

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2024 This Form is Open to Public Inspection
--	---	---

Part I	Annual Report Identification Information
For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information		
1a	Name of plan ENLOE MEDICAL CENTER PENSION PLAN	1b	Three-digit plan number (PN) ▶ 001
		1c	Effective date of plan 01/01/1969
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) ENLOE MEDICAL CENTER 1531 ESPLANADE CHICO, CA 95926	2b	Employer Identification Number (EIN) 94-1603784
		2c	Plan Sponsor's telephone number 530-332-7030
		2d	Business code (see instructions) 622000

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	04/16/2026	SHANNON SMITH
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN	
		3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN	
		4d PN	
5 Total number of participants at the beginning of the plan year		5	342
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....			
		6a(1)	142
		6a(2)	128
		6b	133
		6c	58
		6d	319
		6e	5
		6f	324
		6g(1)	
		6g(2)	
		6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7	

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

1A

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

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
---	---

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code _____

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

For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025	
▶ Round off amounts to nearest dollar.	
▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.	
A Name of plan ENLOE MEDICAL CENTER PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF ENLOE MEDICAL CENTER	D Employer Identification Number (EIN) 94-1603784
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 07 Day 01 Year 2024			
2	Assets:			
a	Market value	2a	15714907	
b	Actuarial value	2b	15115063	
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a	For retired participants and beneficiaries receiving payment	136	10021882	10021882
b	For terminated vested participants	64	1715058	1715058
c	For active participants	142	5821456	5821456
d	Total	342	17558396	17558396
4	If the plan is in at-risk status, check the box and complete lines (a) and (b). ☐			
a	Funding target disregarding prescribed at-risk assumptions	4a		
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5	Effective interest rate	5	5.15 %	
6	Target normal cost			
a	Present value of current plan year accruals	6a	0	
b	Expected plan-related expenses	6b	283000	
c	Target normal cost	6c	283000	

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

SIGN HERE	Signature of actuary RYAN ROWLAND Type or print name of actuary MILLIMAN, INC. Firm name 19200 VON KARMAN AVENUE SUITE 950 IRVINE, CA 92612 Address of the firm	03/11/2026 Date 23-06518 Most recent enrollment number 714-933-1095 Telephone number (including area code)
--------------------------	--	--

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>11.41</u> %	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		420
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.10</u> %		21
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		441
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14 Funding target attainment percentage	14	86.08 %
15 Adjusted funding target attainment percentage	15	86.08 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	93.60 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
10/03/2024	120399	0			
01/02/2025	120399	0			
04/14/2025	120758	0			
04/14/2025	107637	0			
02/12/2026	65823	0			
Totals ►			18(b)	535016	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	516460

20 Quarterly contributions and liquidity shortfalls:

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

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

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

21 Discount rate:			
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.12 %	3rd segment: 5.59 % ☐ N/A, full yield curve used
b Applicable month (enter code)			21b 4
22 Weighted average retirement age			22 64
23 Mortality table(s) (see instructions) ☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute			

Part VI	Miscellaneous Items
----------------	----------------------------

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

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

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

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

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c)	31a	283000	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	2443333	233201	
b Waiver amortization installment			
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	516201	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement			0
36 Additional cash requirement (line 34 minus line 35)	36	516201	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	516460	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	259	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

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

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2024
		This Form is Open to Public Inspection.
For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025		
A Name of plan ENLOE MEDICAL CENTER PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 ENLOE MEDICAL CENTER	D Employer Identification Number (EIN) 94-1603784	

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
CAPITAL RESEARCH AND MANAGEMENT CO.
95-1411037

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
DODGE & COX FUNDS
94-1441976

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
T. ROWE PRICE
100 EAST PRATT STREET BALTIMORE, MD 21202

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

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

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

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

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

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

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

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

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

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

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

MILLIMAN INC

91-0675641

(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 13 15 38 50 64	NONE	75485	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WILLIS TOWERS WATSON US LLC

53-0181291

(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 50	NONE	66592	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

LEGAL & GENERAL INVESTMENT

71 S. WACKER DRIVE
CHICAGO, IL 60606

20-8058531

(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 51	NONE	15559	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

PRINCIPAL TRUST COMPANY

51-0099493

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 21 25 72	TRUSTEE	11350	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

a Name:	MOSS ADAMS, LLP	b EIN:	91-0189318
c Position:	AUDITOR		
d Address:	635 CAMPBELL TECHNOLOGY PARKWAY CAMPBELL, CA 95008	e Telephone:	707-527-0800

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025

A Name of plan ENLOE MEDICAL CENTER PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 ENLOE MEDICAL CENTER	D Employer Identification Number (EIN) 94-1603784

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	61326	92752
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	303541	65823
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	8014	4316
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	2672	2032
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	7843635	7781993
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	7503593	7972343

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	15722781	15919259
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	15722781	15919259

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	535016	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B), (C), and line 2a(2)	2a(3)		535016
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	2597	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		2597
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	71847	
(D) Total dividends. Add lines 2b(2)(A) , (B), and (C)	2b(2)(D)		71847
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	1337043	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	1336143	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	487333	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		1002467
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		2100160

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1734696	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		1734696
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	15559	
(6) Bank or trust company trustee/custodial fees	2i(6)	11350	
(7) Actuarial fees	2i(7)	142077	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	0	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		168986
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1903682

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		196478
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

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

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

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		☒	
e Was this plan covered by a fidelity bond?	☒		2000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	☒		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 570699.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation		Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.		OMB No. 1210-0110 2024 This Form is Open to Public Inspection.	
For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025					
A Name of plan ENLOE MEDICAL CENTER PENSION PLAN				B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 ENLOE MEDICAL CENTER				D Employer Identification Number (EIN) 94-1603784	
Part I Distributions					
All references to distributions relate only to payments of benefits during the plan year.					
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....				1	0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 51-0099493					
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	14
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)					
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A If the plan is a defined benefit plan, go to line 8.					
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.					
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)				6a	
b Enter the amount contributed by the employer to the plan for this plan year				6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....				6c	
If you completed line 6c, skip lines 8 and 9.					
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A					
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A					
Part III Amendments					
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☒ No					
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.					
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No					
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No					
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No					
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No					
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.				Schedule R (Form 5500) 2024 v. 240311	

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

14a

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14b

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14c

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

a The corresponding number for the plan year immediately preceding the current plan year.....

15a

b The corresponding number for the second preceding plan year.....

15b

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

a Enter the number of employers who withdrew during the preceding plan year.....

16a

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....

16b

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

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

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

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

a Enter the percentage of plan assets held as:

Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%

High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:

☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more

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

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

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation.....

Part VII IRS Compliance Questions

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

- 21b** If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☒ N/A

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



Report of Independent Auditors
and Financial Statements
with Supplemental Schedules

Enloe Medical Center Pension Plan

June 30, 2025 and 2024

Table of Contents

	Page
Report of Independent Auditors	1
Financial Statements	
Statements of Net Assets Available for Benefits	6
Statements of Changes in Net Assets Available for Benefits	7
Notes to Financial Statements	8
Supplemental Schedules	
Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)	17
Schedule H, Line 4(j) – Schedule of Reportable Transactions	18

Report of Independent Auditors

The Finance and Investments Committee of
Enloe Medical Center Pension Plan

Report on the Audit of the Financial Statements

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

We have performed audits of the financial statements of Enloe Medical Center Pension 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 June 30, 2025 and 2024, and the related statement of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Enloe Medical Center Pension Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's 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 June 30, 2025 and 2024, and for the years then ended, stating that the certified investment information, as described in Note 7 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Enloe Medical Center Pension 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 GAAP, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Enloe Medical Center Pension 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 Enloe Medical Center Pension 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 GAAP.

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

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

Other Matter

Supplemental Schedules Required by ERISA

The supplemental schedules of Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year) and Schedule H, Line 4(j) – Schedule of Reportable Transactions as of and for the year ended June 30, 2025, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

Baker Tilly US, LLP

San Francisco, California

April 14, 2026

Financial Statements

Enloe Medical Center Pension Plan
Statements of Net Assets Available for Benefits
June 30, 2025 and 2024

	<u>2025</u>	<u>2024</u>
ASSETS		
Investments, at fair value		
Registered investment companies	\$ 7,781,993	\$ 7,843,635
Money market fund	2,032	2,672
Pooled investment funds	<u>7,972,343</u>	<u>7,503,593</u>
Total investments	<u>15,756,368</u>	<u>15,349,900</u>
Cash, non interest-bearing	<u>3,925</u>	<u>-</u>
Receivables		
Employer's contributions receivable	65,823	303,541
Due from broker for securities sold	<u>93,143</u>	<u>69,340</u>
Total receivables	<u>158,966</u>	<u>372,881</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 15,919,259</u>	<u>\$ 15,722,781</u>

See accompanying notes.

Enloe Medical Center Pension Plan
Statements of Changes in Net Assets Available for Benefits
Years Ended June 30, 2025 and 2024

	2025	2024
ADDITIONS TO NET ASSETS ATTRIBUTED TO		
Investment income		
Net appreciation in fair value of investments	\$ 1,490,700	\$ 1,563,172
Interest and dividends	74,444	99,543
Total investment income	1,565,144	1,662,715
Employer contributions	535,016	509,599
Total additions	2,100,160	2,172,314
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO		
Benefits paid directly to participants	1,734,696	1,930,936
Administrative expenses	168,986	282,915
Total deductions	1,903,682	2,213,851
CHANGE IN NET ASSETS	196,478	(41,537)
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	15,722,781	15,764,318
End of year	\$ 15,919,259	\$ 15,722,781

See accompanying notes.

Enloe Medical Center Pension Plan

Notes to Financial Statements

Note 1 – Description of Plan

The following brief description of the Enloe Medical Center Pension Plan (the Plan) provides only general information. Participants should refer to the Plan document, as amended, for a more complete description of the Plan's provisions.

General – The Plan is a defined benefit pension plan providing benefits to all eligible employees of the Plan sponsor, Enloe Medical Center (the Organization), and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. is the Plan's sponsor and serves as Plan administrator.

The Plan is administered by the Organization's Finance and Investments Committee (Committee), which is a committee of the Board of Trustees of the Organization. The Committee has overall responsibility for the operation and administration of the Plan. The Committee determines the appropriateness of the Plan's investment offerings, monitors investment performance and reports to the Plan's Board of Trustees.

Eligibility – Effective October 4, 1998, employee participation, eligibility, and pension benefits calculated in accordance with the Plan's provisions were frozen. The amendment did not apply to employees who had reached age 50 and had completed ten years or more of service. After October 4, 1998, no new employees were allowed to participate in the Plan.

Payment of benefits

Pension benefits and vesting – Employees with one or more years of service are entitled to annual pension benefits beginning at normal retirement age (65) equal to their accrued benefits, as defined. Accrued benefits are determined, in general, upon a retirement formula related to an individual participant's compensation.

The Plan permits early retirement at ages 55 to 64 for participants who have completed at least ten years of service. All participants are fully vested in the Plan. Participants may elect to receive the value of their accumulated plan benefits as a lump-sum distribution upon retirement or termination, or they may elect to receive their benefits as a life annuity payable monthly from retirement.

Death benefits – If a participant eligible for benefits dies, the surviving spouse or beneficiary receives a lump-sum distribution or a life annuity based upon the age 55 early retirement benefit (or date of death, if later) with the 50% joint and survivor option in effect.

Note 2 – Summary of Accounting Policies

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

Enloe Medical Center Pension Plan

Notes to Financial Statements

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

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

Fair value is the price that would be received to sell an asset or paid to transfer a liability (the exit price) in an orderly transaction between market participants at the measurement date. See Note 5 for discussion of fair value measurements.

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

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

Expenses – Administrative expenses related to operating and maintaining the Plan are paid by the Organization or the Plan, at the Organization's discretion.

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

The Plan has evaluated subsequent events through April 14, 2026, which is the date the financial statements were issued.

Reclassification – Certain amounts from the prior year statement of changes in net assets available for benefits have been reclassified in order to conform to the current year presentation.

Enloe Medical Center Pension Plan

Notes to Financial Statements

Note 3 – Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based on employees' compensation during their years of credited service. The accumulated plan benefits for eligible participants is based on their benefits accrued as of July 1, 1992, plus 1.5% of compensation for each year of service credited after July 1, 1992. Benefits payable under all circumstances (retirement, death, disability, and termination of employment) are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

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

The following were changes in assumptions made as part of the 2024 valuation:

- The assumed retirement age was updated to 64 for 2024, from 65 for 2023.
- The interest rate for purposes of determining liabilities in accordance with ASC 960 was 6.50% for 2024 and 5.00% for 2023.

The significant actuarial assumptions used in the valuation as of July 1, 2024, were (a) life expectancy of participants (Pri-2012 mortality tables for annuitants and non-annuitants, projected fully generationally using Scale MP-2021), (b) retirement age assumptions (the assumed average retirement age was 64), and (c) investment return. The 2024 valuation included assumed average rates of return of 6.50%, determined by the Plan sponsor.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The computation of the actuarial present value of accumulated plan benefits was made as of July 1, 2024. Had the valuation been performed as of June 30, there would be no material differences.

The accumulated plan benefits as of June 30, 2024, were as follows:

Actuarial present value of accumulated plan benefits

Vested benefits

Participants currently receiving payments	\$ 9,202,632
Other participants	<u>7,044,448</u>

Total actuarial present value of accumulated plan benefits	<u><u>\$ 16,247,080</u></u>
--	-----------------------------

Enloe Medical Center Pension Plan

Notes to Financial Statements

Changes in the actuarial present value of accumulated plan benefits for the year ended June 30, 2024, were as follows:

Actuarial present value of accumulated plan benefits at beginning of year	\$ 18,369,389
Increase (decrease) during the year attributable to	
Actuarial losses (gains)	207,392
Increase for interest due to the decrease in the discount period	870,785
Benefits paid	(1,930,936)
Changes in assumptions	(1,269,550)
Net decrease	(2,122,309)
Actuarial present value of accumulated plan benefits at end of year	\$ 16,247,080

Note 4 – Funding Policy

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

Employer contributions – The Organization's funding policy is to make quarterly contributions to the Plan, such that all eligible employees' benefits will be fully provided for by the time they retire.

The Organization's contributions for 2025 exceeded the minimum funding requirements of ERISA.

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

Note 5 – Plan Termination

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

- 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.
- Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) up to the applicable limitations (discussed below).
- All other vested benefits (that is, vested benefits not insured by the PBGC).

Enloe Medical Center Pension Plan

Notes to Financial Statements

- 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. However, there is a statutory ceiling, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees. For plan terminations occurring during periods after July 1, 2025, the ceiling is \$7,432 per month. That ceiling applies to those annuitants who elect to receive their benefits in the form of a single-life annuity and are at least 65 years old at the time of retirement or plan termination (whichever comes later). For younger annuitants or for those who elect to receive their benefits in some form more valuable than a single-life annuity, the corresponding ceilings are actuarially adjusted downward.

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

Note 6 – Fair Value Measurements

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

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

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

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

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

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

Following is a description of the valuation techniques used for assets measured at fair value. There have been no changes in the techniques used at June 30, 2025 and 2024.

Enloe Medical Center Pension Plan

Notes to Financial Statements

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

Pooled investment funds: Units held in these funds are valued using the NAV practical expedient as reported by the account managers. The NAV is based on the fair value of the underlying assets owned by the fund, minus its liabilities, and then based on the member's ownership interest in member's capital. The NAV is calculated based on a compilation of primarily observable market information. The Plan invests in the following pooled investment funds:

LGIMA U.S. Credit CIT Fund – These funds invest in U.S. dollar denominated investment grade debt obligation, U.S. government obligations, U.S. dollar investment mortgage-backed securities, credit default swaps, and interest rate futures and swaps. The units are derived from the investment in the fund from a market value perspective divided by the daily NAV price to create units of ownership percentage. Withdrawal from the fund may be suspended by the fund manager partner during extraordinary circumstances, including inability to measure fair value of the fund's net assets due to unusual market conditions.

LGIMA Long Duration U.S. Credit CIT Fund – These funds invest in U.S. dollar denominated investment grade debt obligation, U.S. government obligations, U.S. dollar investment mortgage-backed securities, credit default swaps, and interest rate futures and swaps. The units are derived from the investment in the fund from a market value perspective divided by the daily NAV price to create units of ownership percentage. Withdrawal from the fund may be suspended by the fund manager partner during extraordinary circumstances, including inability to measure fair value of the fund's net assets due to unusual market conditions.

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

	Fair Value 6/30/2025	Fair Value 6/30/2024	Unfunded Commitments	Redemption Frequency	Redemption Notice Period	Additional Restrictions
Pooled Investment Funds:						
LGIMA U.S. Credit CIT Fund	\$ 4,042,979	\$ 3,777,470	\$ -	Weekly	7 days	For withdrawals of more than 90% of members capital, 90% will be within 60 days and the remaining balance will be paid after completion of the fund's annual financial statement audit.
LGIMA Long Duration U.S. Credit CIT Fund	3,929,364	3,726,123	-	Weekly	7 days	For withdrawals of more than 90% of members capital, 90% will be within 60 days and the remaining balance will be paid after completion of the fund's annual financial statement audit.
	<u>\$ 7,972,343</u>	<u>\$ 7,503,593</u>	<u>\$ -</u>			

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

Enloe Medical Center Pension Plan

Notes to Financial Statements

The following tables disclose the fair value hierarchy of the Plan's assets by level at fair value as of June 30, 2025 and 2024:

Fair Value Measurements at June 30, 2025				
	Level 1	Level 2	Level 3	Total
Registered investment companies	\$ 7,781,993	\$ -	\$ -	\$ 7,781,993
Money market fund	2,032	-	-	2,032
Total assets in the fair value hierarchy	<u>\$ 7,784,025</u>	<u>\$ -</u>	<u>\$ -</u>	<u>7,784,025</u>
Investments measured at NAV practical expedient				<u>7,972,343</u>
Total assets, at fair value				<u>\$ 15,756,368</u>

Fair Value Measurements at June 30, 2024				
	Level 1	Level 2	Level 3	Total
Registered investment companies	\$ 7,843,635	\$ -	\$ -	\$ 7,843,635
Money market fund	2,672	-	-	2,672
Total assets in the fair value hierarchy	<u>\$ 7,846,307</u>	<u>\$ -</u>	<u>\$ -</u>	<u>7,846,307</u>
Investments measured at NAV practical expedient				<u>7,503,593</u>
Total assets, at fair value				<u>\$ 15,349,900</u>

Note 7 – Certified Investment Information

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

- Investments reflected on the accompanying statements of net assets available for benefits as of June 30, 2025 and 2024.
- Net appreciation in fair value of investments, interest and dividends reflected on the accompanying statements of changes in net assets available for benefits for the years ended June 30, 2025 and 2024.
- Investments reflected on the schedule of assets (held at end of year) as of June 30, 2025.
- Transactions reflected on the schedule of reportable transactions for the year ended June 30, 2025.
- Due from brokers for securities sold reflected on the accompanying statements of net assets available for benefits as of June 30, 2025 and 2024.

Enloe Medical Center Pension Plan

Notes to Financial Statements

Note 8 – Tax Status

The Internal Revenue Service has determined and informed the Organization by a letter dated October 16, 2015, that the Plan, amended and restated effective July 1, 2014, is designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the Plan administrator believes that the Plan is designed and is currently being operated in compliance with applicable requirements of the IRC and, therefore, believes that the Plan is qualified, and the related trust is tax-exempt.

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

Note 9 – Risks and Uncertainties

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

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

Note 10 – Parties-in-Interest Transactions

The Plan paid expenses related to the Plan's operations and investment management to various service providers.

Note 11 – Reconciliation to Form 5500

The Form 5500 has certain items that differ from amounts shown on the accompanying financial statements. These differences relate to classification only and have no effect upon net assets available for benefits for either period.

Supplemental Schedules

Enloe Medical Center Pension Plan
Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)
June 30, 2025

Plan Sponsor: Enloe Medical Center
Employee Identification Number: 94-1603784
Plan Number: 001
Schedule H, Line 4(i)

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment, including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	American Funds EuroPacific Growth R6 Fund	Registered Investment Company	\$ 2,045,914	\$ 2,497,208
	T. Rowe Price Institutional Large Cap Growth Fund	Registered Investment Company	956,549	2,063,805
	Dodge & Cox Stock Fund	Registered Investment Company	1,324,832	1,904,038
	Vanguard 500 Index Fund Admiral	Registered Investment Company	1,017,179	1,316,942
	Allspring Short Term Investment Fund	Money Market Fund	2,032	2,032
	LGIMA U.S. Credit CIT Fund	Pooled Investment Funds	3,937,046	4,042,979
	LGIMA Long Duration U.S. Credit CIT Fund	Pooled Investment Funds	4,361,135	3,929,364
			<u>\$ 13,644,687</u>	<u>\$ 15,756,368</u>

Column (a), party-in-interest to the Plan, is not applicable.

Enloe Medical Center Pension Plan
Schedule H, Line 4(j) – Schedule of Reportable Transactions
Year Ended June 30, 2025

Plan Sponsor: Enloe Medical Center
Employee Identification Number: 94-1603784
Plan Number: 001
Schedule H, Line 4(j)

(a)	(b)	(c)	(d)	(g)	(h)	(i)
Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Cost of Assets	Current Value of Asset on Transaction Date	Net Gain or (Loss)
Series transactions in excess of 5% of Plan assets:						
Allspring Short Term Investment Fund	Money Market Fund					
38 purchases		\$ 1,316,921	\$ -	\$ -	\$ 1,316,921	\$ -
48 sales		\$ -	\$ 1,317,560	\$ 1,317,560	\$ -	\$ -
Vanguard 500 Index Fund Admiral	Registered Investment Company					
35 sales		\$ -	\$ 1,135,957	\$ 922,301	\$ -	\$ 213,656
4 reinvestments		\$ 21,947	\$ -	\$ -	\$ 21,947	\$ -

Columns (e) and (f) are not applicable

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

Active Participants by Age and Service

The number of active participants, summarized by attained age and years of credited service as of July 1, 2024, is shown below.

Age	Years of Credited Service										Total
	0	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40+	
0–24	-	-	-	-	-	-	-	-	-	-	-
25–29	-	-	-	-	-	-	-	-	-	-	-
30–34	-	-	-	-	-	-	-	-	-	-	-
35–39	-	-	-	-	-	-	-	-	-	-	-
40–44	-	-	-	-	-	-	-	-	-	-	-
45–49	-	3	-	-	-	-	-	-	-	-	3
50–54	-	13	6	-	-	-	-	-	-	-	19
55–59	-	10	20	3	-	-	-	-	-	-	33
60–64	-	6	16	27	10	-	-	-	-	-	59
65–69	-	4	3	4	9	3	-	-	-	-	23
70+	-	-	2	2	-	1	-	-	-	-	5
Total	-	36	47	36	19	4	-	-	-	-	142

Appendix A – Summary of Actuarial Methods

The ultimate cost of a pension plan is the excess of actual benefits and administrative expenses paid over actual net investment return on plan assets during the plan's existence until the last payment has been made to the last participant. A plan's "actuarial cost method" determines the expected incidence of actuarial costs by allocating portions of the ultimate cost to each plan year. The cost method is thus a budgeting tool to help ensure that a plan will be adequately and systematically funded and accounted for. Annual contributions and accounting expense are also affected by a plan's "asset valuation method" (as well as plan provisions, actuarial assumptions, and actual plan demographic and investment experience each year).

Actuarial Cost Method

The actuarial cost method used for determining the Plan's ERISA funding requirements and the FASB ASC Topic 960 values is the Unit Credit method. Under this method, an accrued benefit is determined at each active participant's assumed retirement age based on compensation and service at both the beginning and the end of the current year. The Plan's Normal Cost is the sum of the present value of the excess of each active participant's accrued benefit at the end of the current year over that at the beginning of the current year. The Plan's accrued liability is the sum of (a) the present value of each active participant's accrued benefit at the beginning of the current year plus (b) the present value of each inactive participant's benefits. This method is prescribed for ERISA funding requirements by the Pension Protection Act of 2006.

Asset Valuation Method

The Actuarial Value of Assets used for determining the Plan's ERISA funding requirements is based on the permitted three-year asset smoothing as defined under IRS Notice 2009-22. Under this method, the Actuarial Value of Assets equals the Market Value of Assets minus one-third and two-thirds, respectively, of the investment gain or loss for each of the two immediately preceding plan years, but it must be within 90% to 110% of the Market Value of Assets. The expected investment return for a plan year is based on the lesser of the expected rate of return on plan assets (currently 6.50% per year) or the applicable statutory interest rate for the year.

Amortization Method

For the Plan's ERISA funding requirements, incremental Funding Shortfall amounts are amortized over a fifteen-year period, and the related shortfall amortization payment is determined on the first valuation date following the plan year in which it arises based on the segment rates used for ERISA minimum funding purposes on that date, as prescribed under IRC Section 430.

PBGC Variable-Rate Premium Method

The Standard Method is used for the PBGC variable-rate premium calculation (adopted July 1, 2023).

Changes in Actuarial Methods Since Prior Valuation

None.

Appendix B – Summary of Actuarial Assumptions

ECONOMIC ASSUMPTIONS

Interest Rates

The current funding and PBGC interest rates are as follows. The funding interest rates are prescribed under IRS regulations based on the Plan Sponsor's interest rate election. The PBGC interest rates are based on the Plan Sponsor's elected method for determining the premium funding target.

	Minimum Funding	Maximum Deductible	PBGC Premium
Segment 1 (0–5 years)	4.75%	4.64%	5.09%
Segment 2 (5–20 years)	5.12%	5.12%	5.28%
Segment 3 (20+ years)	5.59%	5.10%	5.52%
Effective Interest Rate	5.15%	5.05%	5.29%

ERISA minimum funding: 24-month average segment rates, using a four-month lookback period from the valuation date, adjusted to reflect the segment rate floor and the applicable segment rate stabilization corridor, consistent with IRS requirements.

Maximum deductible: 24-month average segment rates, using a four-month lookback period, but not adjusted to reflect the segment rate floor or segment rate stabilization consistent with IRS requirements.

PBGC premium: Spot segment rates for the month preceding the valuation date. The Standard Method is used for the PBGC variable-rate premium calculation, consistent with PBGC requirements (adopted July 1, 2023).

FASB ASC Topic 960: 6.50% per year (adopted July 1, 2024).

Rationale: The assumption represents the plan's expected long-term return based on the plan's asset allocation as of the measurement date as well as median return expectations using Millman's capital market assumptions model.

Asset return: 6.50% per year (adopted July 1, 2024).

Rationale: The asset return assumption represents the plan's expected long-term return based on the plan's asset allocation as of the measurement date as well as median return expectations using Millman's capital market assumptions model.

Salary scale: Not applicable.

Postretirement Benefit Increases

None.

Maximum Benefit and Annual Compensation Limitation Increases

2.31% per year.

Administrative Expenses

\$283,000 for the fiscal year beginning July 1, 2024.

Rationale: This represents administrative expenses paid from Plan assets during the prior fiscal year.

DEMOGRAPHIC ASSUMPTIONS

We believe the demographic assumptions shown below are reasonable for the contingencies we are valuing and are not anticipated to produce significant cumulative actuarial gains or losses over the measurement period. Except where noted, all demographic assumptions are based on the actuary's judgment and continued review of experience.

Mortality

ERISA minimum funding, maximum deductible and PBGC premium: IRS Small Plan Combined Static Mortality Table for 2024 gender-distinct, as prescribed by IRC Section 430(h)(3)(A) for IRS funding requirements (adopted July 1, 2024).

FASB ASC Topic 960: The Pri-2012 mortality tables for annuitants and non-annuitants, projected fully generationally using Scale MP-2021.

Rationale: The projection reflects the Society of Actuaries' Retirement Plans Experience Committee's (RPEC) mortality table (Pri-2012 mortality tables) and mortality improvement scale (MP-2021). The mortality assumption represents the most recent tables published by the Society of Actuaries. The plan sponsor has elected the mortality assumption described above.

Termination

Assumed rates of termination are shown below.

Age	Termination Rate
Under 25	6.00%
25-44	5.00
45-54	3.00
55 and over	0.00

Rationale: Due to the small number of terminations, there was insufficient data to develop plan specific termination rates. Instead, termination rates were based on general market trends. We believe the assumption selected is reasonable for the contingency it is measuring and is not anticipated to produce significant cumulative actuarial gains or losses over the measurement period.

Retirement

For active and terminated participants eligible for retirement, assumed rates are shown below:

Age	Retirement Rates
55-58	2.00%
59-60	5.00
61	2.50
62	10.00
63-64	5.00
65	50.00
66-69	25.00
70	100.00

Rationale: Rates of retirement are based on a review of experience for the period of July 1, 2019 through July 1, 2024. We believe the assumption selected is reasonable for the contingency it is measuring and is not anticipated to produce significant cumulative actuarial gains or losses over the measurement period.

Form of Payment

65% of participants are assumed to elect a lump sum and 35% are assumed to elect a single life annuity. Lump sums are based on the greater of:

- An interest rate of 2.50% and 1951 GAM (F) (PBGC termination basis), or
- PPA 2024 applicable mortality table (417(e) minimum lump sum) and interest rates of:
 - 5.40% (FASB 960)
 - Underlying segment rates (minimum funding, maximum deductible and PBGC premium)

Rationale: The PBGC plan termination and IRC 417(e) interest rate assumptions are based on the interest rate environment during the month prior to Enloe Health's fiscal year end, and determined in accordance with their respective regulations. The applicable IRC 417(e) mortality table represents the most current table available as of Enloe Health's fiscal year end.

Election rates are based on a review of plan experience over the period July 1, 2019 - July 1, 2024.

Decrement Timing

Decrements are assumed to occur at the middle of the year, except that the age 65, 100% retirement assumption (see above) is assumed to occur at the beginning of the year.

Rationale: We believe the assumption selected is reasonable for the contingency it is measuring and is not anticipated to produce significant cumulative actuarial gains or losses over the measurement period.

Marital Characteristics

It is assumed that 100% of participants are married and that males are three years older than their female spouses.

Rationale: We believe the assumption selected is reasonable for the contingency it is measuring and is not anticipated to produce significant cumulative actuarial gains or losses over the measurement period.

Benefits Not Valued

None.

Special Data Adjustments

None.

Enloe Medical Center Pension Plan

Schedule H, Line 4(j) – Schedule of Reportable Transactions

Year Ended June 30, 2025

Plan Sponsor: Enloe Medical Center

Employee Identification Number: 94-1603784

Plan Number: 001

Schedule H, Line 4(j)

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Assets	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
Series transactions in excess of 5% of Plan assets: Allspring Short Term Investment Fund 38 purchases 48 sales	Money Market Fund	\$ 1,316,921	\$ -	\$ -	\$ 1,316,921	\$ -
		\$ -	\$ 1,317,560	\$ 1,317,560	\$ -	\$ -
Vanguard 500 Index Fund Admiral 35 sales 4 reinvestments	Registered Investment Company	\$ -	\$ 1,135,957	\$ 922,301	\$ -	\$ 213,656
		\$ 21,947	\$ -	\$ -	\$ 21,947	\$ -

Columns (e) and (f) are not applicable

**SCHEDULE SB
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

**Single-Employer Defined Benefit Plan
Actuarial Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

► **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2024

**This Form is Open to Public
Inspection**

For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025

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

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

A Name of plan ENLOE MEDICAL CENTER PENSION PLAN		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF ENLOE MEDICAL CENTER		D Employer Identification Number (EIN) 94-1603784
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B		F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500

Part I Basic Information

1 Enter the valuation date: Month <u>07</u> Day <u>01</u> Year <u>2024</u>			
2 Assets:			
a Market value		2a	15,714,907
b Actuarial value		2b	15,115,063
3 Funding target/participant count breakdown			
	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	136	10,021,882	10,021,882
b For terminated vested participants	64	1,715,058	1,715,058
c For active participants	142	5,821,456	5,821,456
d Total	342	17,558,396	17,558,396
4 If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐			
a Funding target disregarding prescribed at-risk assumptions		4a	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor		4b	
5 Effective interest rate		5	5.15 %
6 Target normal cost			
a Present value of current plan year accruals		6a	0
b Expected plan-related expenses		6b	283,000
c Target normal cost		6c	283,000

Statement by Enrolled Actuary

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

SIGN HERE	<u>Ryan Rowland</u> ^{RR} Signature of actuary	<u>3/11/2026</u> Date
Ryan Rowland Type or print name of actuary		2306518 Most recent enrollment number
Milliman, Inc. Firm name		714-933-1095 Telephone number (including area code)
19200 Von Karman Avenue Suite 950 Irvine CA 92612 Address of the firm		

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

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

**Schedule SB (Form 5500) 2024
v. 240311**

Part II	Beginning of Year Carryover and Prefunding Balances
----------------	--

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>11.41%</u>	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		420
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.10%</u>		21
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		441
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III	Funding Percentages
-----------------	----------------------------

14	Funding target attainment percentage.....	14	86.08 %
15	Adjusted funding target attainment percentage.....	15	86.08 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	16	93.60 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.....	17	%

Part IV	Contributions and Liquidity Shortfalls
----------------	---

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
10/03/2024	120,399	0			
01/02/2025	120,399	0			
04/14/2025	120,758	0			
04/14/2025	107,637	0			
02/12/2026	65,823	0			
			Totals ►	18(b)	535,016
				18(c)	0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
b Contributions made to avoid restrictions adjusted to valuation date.	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.	19c	516,460

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

Part V Assumptions Used to Determine Funding Target and Target Normal Cost**21** Discount rate:**a** Segment rates:1st segment:
4.75 %2nd segment:
5.12 %3rd segment:
5.59 %☐ N/A, full yield curve used**b** Applicable month (enter code).....**21b**

4

22 Weighted average retirement age**22**

64

23 Mortality table(s) (see instructions)

Prescribed - combined



Prescribed - separate



Substitute

Part VI Miscellaneous Items**24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachmentYes ☐ No**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.Yes ☒ No**26** Demographic and benefit information**a** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.Yes ☐ No**b** Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...Yes ☒ No**27** If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment**27****Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years****28** Unpaid minimum required contributions for all prior years**28**

0

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

0

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

0

Part VIII Minimum Required Contribution For Current Year**31** Target normal cost and excess assets (see instructions):**a** Target normal cost (line 6c)**31a**

283,000

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

0

32 Amortization installments:**a** Net shortfall amortization installment

Outstanding Balance

Installment

2,443,333

233,201

b Waiver amortization installment**33** If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount**33****34** Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)**34**

516,201

Carryover balance

Prefunding balance

Total balance

35 Balances elected for use to offset funding requirement

0

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

516,201

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

516,460

38 Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36)**38a**

259

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

0

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

0

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

0

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

Weighted Average Retirement Age

The weighted average retirement age for active participants is 64. This equals the sum, over all retirement ages, of the retirement age multiplied by the probability of retiring at that age, as shown below.

(a) Possible Retirement Age "r"	(b) Assumed Rate of Retirement at Age "r"	(c) Probability of Person Age 55 Still Working at "r"	(d) (b) x (c) = Probability of Person Age 55 Retiring at "r"	(e) (a) x (d) = Component of Weighted Average Retirement Age
55	0.0200	1.0000	0.0200	1.1000
56	0.0200	0.9800	0.0196	1.0976
57	0.0200	0.9604	0.0192	1.0949
58	0.0200	0.9412	0.0188	1.0918
59	0.0500	0.9224	0.0461	2.7210
60	0.0500	0.8762	0.0438	2.6287
61	0.0250	0.8324	0.0208	1.2695
62	0.1000	0.8116	0.0812	5.0321
63	0.0500	0.7305	0.0365	2.3010
64	0.0500	0.6939	0.0347	2.2206
65	0.5000	0.6592	0.3296	21.4254
66	0.2500	0.3296	0.0824	5.4388
67	0.2500	0.2472	0.0618	4.1409
68	0.2500	0.1854	0.0464	3.1520
69	0.2500	0.1391	0.0348	2.3988
70	1.0000	0.1043	0.1043	7.3006
Weighted Average Retirement Age:				64.4135
Rounded to Nearest Age:				64

CHANGES IN ACTUARIAL ASSUMPTIONS SINCE PRIOR VALUATION

Interest rates for ERISA minimum funding: Effective July 1, 2024, the interest rates used to determine the minimum funding requirements were updated based on the applicable 24-month average segment rates with a four-month lookback from the valuation date, adjusted to reflect the segment rate floor and applicable segment rate stabilization corridor. The interest rates were updated to comply with IRS requirements.

Interest rates for maximum deductible: Effective July 1, 2024, the interest rates used for maximum deductible purposes were updated as noted above, but not adjusted to reflect the segment rate floor or segment rate stabilization. The interest rates were updated to comply with IRS requirements.

Interest rates for PBGC premium: Effective July 1, 2024, the interest rates used for PBGC premium purposes were updated to reflect the spot segment rates for the month preceding the valuation date. The interest rates were updated to comply with PBGC requirements and the Plan sponsor's election.

Interest rate for FASB ASC Topic 960 and asset return for ERISA minimum funding and maximum deductible: Effective July 1, the FASB 715 discount rate was changed from 6.25% to 6.50% per year. The rate was changed to reflect the expected long-term geometric mean return on assets based on the Plan's investment policy, including target asset allocation, and Milliman's capital market expectations.

Lump-sum interest rate (PBGC termination basis): Effective July 1, 2024, the applicable interest rate used to calculate the lump sum values under the provisions of the Plan was changed to 2.50%. The interest rate was updated to reflect the current statutory provisions.

Lump-sum interest rates (minimum lump sum basis): Effective July 1, 2024, the applicable interest rates used to calculate minimum lump sum values were changed to 5.40% for FASB ASC Topics 960 calculations, and the underlying segment rates for the purpose of calculating liabilities for minimum funding, maximum deductible and PBGC premium purposes. The interest rates were updated to reflect the current statutory provisions.

Lump-sum mortality (minimum lump sum basis): Effective July 1, 2024, the applicable mortality tables used to calculate minimum lump sum values were updated to reflect the 417(e) mortality table in effect for 2024.

Mortality for ERISA minimum funding, maximum deductible, and PBGC premium: Effective July 1, 2024, the mortality table was updated to Non-Annuitant and Annuitant Static Mortality Tables. The mortality assumption was updated at the discretion of the Plan Sponsor and is in compliance with IRC Section 430(h)(3)(A) for IRS funding requirements.

Administrative expenses: Effective July 1, 2024, the administrative expense load was updated to reflect actual administrative expenses paid from the Plan's trust during the previous year.

Rates of Retirement: Effective July 1, 2024, rates of retirement were updated to better reflect recent and anticipated experience.

Form of Payment: Effective July 1, 2024, the percentage of participants assumed to elect a lump sum or annuity form of payment were updated to better reflect recent and anticipated experience.

Appendix A – Summary of Actuarial Methods

The ultimate cost of a pension plan is the excess of actual benefits and administrative expenses paid over actual net investment return on plan assets during the plan's existence until the last payment has been made to the last participant. A plan's "actuarial cost method" determines the expected incidence of actuarial costs by allocating portions of the ultimate cost to each plan year. The cost method is thus a budgeting tool to help ensure that a plan will be adequately and systematically funded and accounted for. Annual contributions and accounting expense are also affected by a plan's "asset valuation method" (as well as plan provisions, actuarial assumptions, and actual plan demographic and investment experience each year).

Actuarial Cost Method

The actuarial cost method used for determining the Plan's ERISA funding requirements and the FASB ASC Topic 960 values is the Unit Credit method. Under this method, an accrued benefit is determined at each active participant's assumed retirement age based on compensation and service at both the beginning and the end of the current year. The Plan's Normal Cost is the sum of the present value of the excess of each active participant's accrued benefit at the end of the current year over that at the beginning of the current year. The Plan's accrued liability is the sum of (a) the present value of each active participant's accrued benefit at the beginning of the current year plus (b) the present value of each inactive participant's benefits. This method is prescribed for ERISA funding requirements by the Pension Protection Act of 2006.

Asset Valuation Method

The Actuarial Value of Assets used for determining the Plan's ERISA funding requirements is based on the permitted three-year asset smoothing as defined under IRS Notice 2009-22. Under this method, the Actuarial Value of Assets equals the Market Value of Assets minus one-third and two-thirds, respectively, of the investment gain or loss for each of the two immediately preceding plan years, but it must be within 90% to 110% of the Market Value of Assets. The expected investment return for a plan year is based on the lesser of the expected rate of return on plan assets (currently 6.50% per year) or the applicable statutory interest rate for the year.

Amortization Method

For the Plan's ERISA funding requirements, incremental Funding Shortfall amounts are amortized over a fifteen-year period, and the related shortfall amortization payment is determined on the first valuation date following the plan year in which it arises based on the segment rates used for ERISA minimum funding purposes on that date, as prescribed under IRC Section 430.

PBGC Variable-Rate Premium Method

The Standard Method is used for the PBGC variable-rate premium calculation (adopted July 1, 2023).

Changes in Actuarial Methods Since Prior Valuation

None.

Appendix B – Summary of Actuarial Assumptions

ECONOMIC ASSUMPTIONS

Interest Rates

The current funding and PBGC interest rates are as follows. The funding interest rates are prescribed under IRS regulations based on the Plan Sponsor's interest rate election. The PBGC interest rates are based on the Plan Sponsor's elected method for determining the premium funding target.

	Minimum Funding	Maximum Deductible	PBGC Premium
Segment 1 (0–5 years)	4.75%	4.64%	5.09%
Segment 2 (5–20 years)	5.12%	5.12%	5.28%
Segment 3 (20+ years)	5.59%	5.10%	5.52%
Effective Interest Rate	5.15%	5.05%	5.29%

ERISA minimum funding: 24-month average segment rates, using a four-month lookback period from the valuation date, adjusted to reflect the segment rate floor and the applicable segment rate stabilization corridor, consistent with IRS requirements.

Maximum deductible: 24-month average segment rates, using a four-month lookback period, but not adjusted to reflect the segment rate floor or segment rate stabilization consistent with IRS requirements.

PBGC premium: Spot segment rates for the month preceding the valuation date. The Standard Method is used for the PBGC variable-rate premium calculation, consistent with PBGC requirements (adopted July 1, 2023).

FASB ASC Topic 960: 6.50% per year (adopted July 1, 2024).

Rationale: The assumption represents the plan's expected long-term return based on the plan's asset allocation as of the measurement date as well as median return expectations using Millman's capital market assumptions model.

Asset return: 6.50% per year (adopted July 1, 2024).

Rationale: The asset return assumption represents the plan's expected long-term return based on the plan's asset allocation as of the measurement date as well as median return expectations using Millman's capital market assumptions model.

Salary scale: Not applicable.

Postretirement Benefit Increases

None.

Maximum Benefit and Annual Compensation Limitation Increases

2.31% per year.

Administrative Expenses

\$283,000 for the fiscal year beginning July 1, 2024.

Rationale: This represents administrative expenses paid from Plan assets during the prior fiscal year.

DEMOGRAPHIC ASSUMPTIONS

We believe the demographic assumptions shown below are reasonable for the contingencies we are valuing and are not anticipated to produce significant cumulative actuarial gains or losses over the measurement period. Except where noted, all demographic assumptions are based on the actuary's judgment and continued review of experience.

Mortality

ERISA minimum funding, maximum deductible and PBGC premium: IRS Small Plan Combined Static Mortality Table for 2024 gender-distinct, as prescribed by IRC Section 430(h)(3)(A) for IRS funding requirements (adopted July 1, 2024).

FASB ASC Topic 960: The Pri-2012 mortality tables for annuitants and non-annuitants, projected fully generationally using Scale MP-2021.

Rationale: The projection reflects the Society of Actuaries' Retirement Plans Experience Committee's (RPEC) mortality table (Pri-2012 mortality tables) and mortality improvement scale (MP-2021). The mortality assumption represents the most recent tables published by the Society of Actuaries. The plan sponsor has elected the mortality assumption described above.

Termination

Assumed rates of termination are shown below.

Age	Termination Rate
Under 25	6.00%
25-44	5.00
45-54	3.00
55 and over	0.00

Rationale: Due to the small number of terminations, there was insufficient data to develop plan specific termination rates. Instead, termination rates were based on general market trends. We believe the assumption selected is reasonable for the contingency it is measuring and is not anticipated to produce significant cumulative actuarial gains or losses over the measurement period.

Retirement

For active and terminated participants eligible for retirement, assumed rates are shown below:

Age	Retirement Rates
55-58	2.00%
59-60	5.00
61	2.50
62	10.00
63-64	5.00
65	50.00
66-69	25.00
70	100.00

Rationale: Rates of retirement are based on a review of experience for the period of July 1, 2019 through July 1, 2024. We believe the assumption selected is reasonable for the contingency it is measuring and is not anticipated to produce significant cumulative actuarial gains or losses over the measurement period.

Form of Payment

65% of participants are assumed to elect a lump sum and 35% are assumed to elect a single life annuity. Lump sums are based on the greater of:

- An interest rate of 2.50% and 1951 GAM (F) (PBGC termination basis), or
- PPA 2024 applicable mortality table (417(e) minimum lump sum) and interest rates of:
 - 5.40% (FASB 960)
 - Underlying segment rates (minimum funding, maximum deductible and PBGC premium)

Rationale: The PBGC plan termination and IRC 417(e) interest rate assumptions are based on the interest rate environment during the month prior to Enloe Health's fiscal year end, and determined in accordance with their respective regulations. The applicable IRC 417(e) mortality table represents the most current table available as of Enloe Health's fiscal year end.

Election rates are based on a review of plan experience over the period July 1, 2019 - July 1, 2024.

Decrement Timing

Decrements are assumed to occur at the middle of the year, except that the age 65, 100% retirement assumption (see above) is assumed to occur at the beginning of the year.

Rationale: We believe the assumption selected is reasonable for the contingency it is measuring and is not anticipated to produce significant cumulative actuarial gains or losses over the measurement period.

Marital Characteristics

It is assumed that 100% of participants are married and that males are three years older than their female spouses.

Rationale: We believe the assumption selected is reasonable for the contingency it is measuring and is not anticipated to produce significant cumulative actuarial gains or losses over the measurement period.

Benefits Not Valued

None.

Special Data Adjustments

None.

Appendix C – Summary of Principal Plan Provisions

The provisions shown here are only summaries. In the interest of space and simplicity, many of them have been abbreviated, simplified, or paraphrased. In matters of Plan interpretation or application, the actual Plan Document should be consulted.

Plan: Enloe Medical Center Pension Plan

Employer Identification Number/Plan Number: 94-1603784/ 001

Effective Date: January 1, 1969 (amended and restated July 1, 2023)

Plan Year: July 1 to June 30

Plan Freeze: Effective as of October 1, 1998, benefit accruals are frozen under the Plan, unless an election was made to stay in the Plan. As of the measurement date for this valuation, the Plan has no participants accruing additional benefits.

Participation: As of October 1, 1998, the Plan is frozen, and no new Participants may enter the Plan. Prior to that date, an employee had to be 18 years old and have completed 800 hours of service during a year in order to be eligible to participate. In addition, a participant could not be a party to a collective bargaining agreement or a per diem employee.

Vesting Service: One year of vesting service is earned for each Plan year in which a participant works at least 1,000 hours with Enloe Medical Center (800 Hours of Service, for Plan years prior to July 1, 1992).

Credited Service: credited service is earned in the same way as vesting service, except that no additional Credited Service is earned after October 1, 1998, unless an election was made to stay in the Plan.

Compensation: Compensation is basic salary and other wages, excluding overtime, shift differential pay, bonuses, deferred compensation, and other payments including pre-tax deductions (401(k) and cafeteria plans).

Normal Retirement Date: The first day of the calendar month coincident with or next following age 65.

Early Retirement Date: The first day of any month coincident with or subsequent to the Participant's 55th birthday and the completion of ten (10) Years of Service.

Early Retirement Benefit: The monthly pension benefit determined as of the early retirement date, reduced by 1/180th for each of the first 60 months retirement precedes the participant's Normal Retirement Date and 1/360th for each of the next 60 months.

Normal Retirement Benefit: The benefit accrued as of July 1, 1991 plus 1.50% of Plan compensation for each year of credited serviced earned thereafter.

Forms of Payment: Life annuity, 50% (or 100%, 75% or 66 2/3%) joint & survivor annuity; 5-, 10-, 15-or 20-year period certain and life annuity; or lump sum. Below is a sample of actuarial equivalence factors applicable to a participant retiring at age 65 and married to a spouse of the same age:

Single Life Annuity	100%
Joint & 50% Contingent Survivor Pension	91%
Joint & 66 2/3% Contingent Survivor Pension	88%
Joint & 75% Contingent Survivor Pension	87%
Joint & 100% Contingent Survivor Pension	83%
60-Months Certain & Life Pension	98%
120-Months Certain & Life Pension	91%
180-Months Certain & Life Pension	83%
240-Months Certain & Life Pension	74%

Death Benefits

Pre-retirement: In the event of a married participant's death, a spouse is eligible to receive a life annuity upon the later of death or the date the participant would have been eligible for early retirement. The annuity amount is determined as if the participant terminated employment on his or her date of death, elected a joint and survivor annuity, and then died the next day. The pre-retirement survivor benefit is 50% of the amount the participant would have received. Post-Retirement: None except as provided by the annuity form elected.

Disability Benefits: None.

Changes in Plan Provisions: None.

Active Participants by Age and Service

The number of active participants, summarized by attained age and years of credited service as of July 1, 2024, is shown below.

Age	Years of Credited Service										Total
	0	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40+	
0–24	-	-	-	-	-	-	-	-	-	-	-
25–29	-	-	-	-	-	-	-	-	-	-	-
30–34	-	-	-	-	-	-	-	-	-	-	-
35–39	-	-	-	-	-	-	-	-	-	-	-
40–44	-	-	-	-	-	-	-	-	-	-	-
45–49	-	3	-	-	-	-	-	-	-	-	3
50–54	-	13	6	-	-	-	-	-	-	-	19
55–59	-	10	20	3	-	-	-	-	-	-	33
60–64	-	6	16	27	10	-	-	-	-	-	59
65–69	-	4	3	4	9	3	-	-	-	-	23
70+	-	-	2	2	-	1	-	-	-	-	5
Total	-	36	47	36	19	4	-	-	-	-	142

Shortfall Amortization

The amount needed to amortize the Funding Shortfall to the Applicable Funding Target, in combination with prior Shortfall Amortizations, for the plan year beginning July 1, 2024 is determined below. The net Funding Shortfall for a plan year is amortized in fifteen level payments. The present value and amortization factors shown below are based on the interest rates for determining the Applicable Funding Target for the current plan year.

1. Present value of remaining prior Shortfall Amortizations

	<u>Date</u> <u>Established</u>	<u>Amortization</u> <u>Amount</u>	<u>Years</u> <u>Remaining</u>	<u>Present Value</u> <u>Factor</u>	<u>Present</u> <u>Value</u>
a.	7/1/2022	\$62,744	13	9.834122	\$617,032
b.	7/1/2023	<u>47,853</u>	14	10.356626	<u>495,596</u>
c.	Total	110,597			1,112,628

2. Shortfall Amortization for current plan year

a.	Applicable Funding Target	17,558,396
b.	Actuarial Value of Assets less Prefunding Balance	15,115,063
c.	Is the plan exempt from establishing a Shortfall Amortization for the current year?	No
d.	Funding Shortfall [(a) - (b), but not < \$0]	2,443,333
e.	Net Funding Shortfall [If (d) > \$0, (d) - (1c), otherwise n/a]	1,330,705
f.	Amortization factor	10.853682
g.	Shortfall Amortization for current plan year [(e) ÷ (f)]	\$122,604

3. Total Shortfall Amortizations

[(1c) + (2g), but not < \$0]	233,201
------------------------------	---------

Weighted Average Retirement Age

The weighted average retirement age for active participants is 64. This equals the sum, over all retirement ages, of the retirement age multiplied by the probability of retiring at that age, as shown below.

(a) Possible Retirement Age "r"	(b) Assumed Rate of Retirement at Age "r"	(c) Probability of Person Age 55 Still Working at "r"	(d) (b) x (c) = Probability of Person Age 55 Retiring at "r"	(e) (a) x (d) = Component of Weighted Average Retirement Age
55	0.0200	1.0000	0.0200	1.1000
56	0.0200	0.9800	0.0196	1.0976
57	0.0200	0.9604	0.0192	1.0949
58	0.0200	0.9412	0.0188	1.0918
59	0.0500	0.9224	0.0461	2.7210
60	0.0500	0.8762	0.0438	2.6287
61	0.0250	0.8324	0.0208	1.2695
62	0.1000	0.8116	0.0812	5.0321
63	0.0500	0.7305	0.0365	2.3010
64	0.0500	0.6939	0.0347	2.2206
65	0.5000	0.6592	0.3296	21.4254
66	0.2500	0.3296	0.0824	5.4388
67	0.2500	0.2472	0.0618	4.1409
68	0.2500	0.1854	0.0464	3.1520
69	0.2500	0.1391	0.0348	2.3988
70	1.0000	0.1043	0.1043	7.3006
Weighted Average Retirement Age:				64.4135
Rounded to Nearest Age:				64

Appendix C – Summary of Principal Plan Provisions

The provisions shown here are only summaries. In the interest of space and simplicity, many of them have been abbreviated, simplified, or paraphrased. In matters of Plan interpretation or application, the actual Plan Document should be consulted.

Plan: Enloe Medical Center Pension Plan

Employer Identification Number/Plan Number: 94-1603784/ 001

Effective Date: January 1, 1969 (amended and restated July 1, 2023)

Plan Year: July 1 to June 30

Plan Freeze: Effective as of October 1, 1998, benefit accruals are frozen under the Plan, unless an election was made to stay in the Plan. As of the measurement date for this valuation, the Plan has no participants accruing additional benefits.

Participation: As of October 1, 1998, the Plan is frozen, and no new Participants may enter the Plan. Prior to that date, an employee had to be 18 years old and have completed 800 hours of service during a year in order to be eligible to participate. In addition, a participant could not be a party to a collective bargaining agreement or a per diem employee.

Vesting Service: One year of vesting service is earned for each Plan year in which a participant works at least 1,000 hours with Enloe Medical Center (800 Hours of Service, for Plan years prior to July 1, 1992).

Credited Service: credited service is earned in the same way as vesting service, except that no additional Credited Service is earned after October 1, 1998, unless an election was made to stay in the Plan.

Compensation: Compensation is basic salary and other wages, excluding overtime, shift differential pay, bonuses, deferred compensation, and other payments including pre-tax deductions (401(k) and cafeteria plans).

Normal Retirement Date: The first day of the calendar month coincident with or next following age 65.

Early Retirement Date: The first day of any month coincident with or subsequent to the Participant's 55th birthday and the completion of ten (10) Years of Service.

Early Retirement Benefit: The monthly pension benefit determined as of the early retirement date, reduced by 1/180th for each of the first 60 months retirement precedes the participant's Normal Retirement Date and 1/360th for each of the next 60 months.

Normal Retirement Benefit: The benefit accrued as of July 1, 1991 plus 1.50% of Plan compensation for each year of credited serviced earned thereafter.

Forms of Payment: Life annuity, 50% (or 100%, 75% or 66 2/3%) joint & survivor annuity; 5-, 10-, 15-or 20-year period certain and life annuity; or lump sum. Below is a sample of actuarial equivalence factors applicable to a participant retiring at age 65 and married to a spouse of the same age:

Single Life Annuity	100%
Joint & 50% Contingent Survivor Pension	91%
Joint & 66 2/3% Contingent Survivor Pension	88%
Joint & 75% Contingent Survivor Pension	87%
Joint & 100% Contingent Survivor Pension	83%
60-Months Certain & Life Pension	98%
120-Months Certain & Life Pension	91%
180-Months Certain & Life Pension	83%
240-Months Certain & Life Pension	74%

Death Benefits

Pre-retirement: In the event of a married participant's death, a spouse is eligible to receive a life annuity upon the later of death or the date the participant would have been eligible for early retirement. The annuity amount is determined as if the participant terminated employment on his or her date of death, elected a joint and survivor annuity, and then died the next day. The pre-retirement survivor benefit is 50% of the amount the participant would have received. Post-Retirement: None except as provided by the annuity form elected.

Disability Benefits: None.

Changes in Plan Provisions: None.

Enloe Medical Center Pension Plan
Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)
June 30, 2025

Plan Sponsor: Enloe Medical Center
Employee Identification Number: 94-1603784
Plan Number: 001
Schedule H, Line 4(i)

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment, including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	American Funds EuroPacific Growth R6 Fund	Registered Investment Company	\$ 2,045,914	\$ 2,497,208
	T. Rowe Price Institutional Large Cap Growth Fund	Registered Investment Company	956,549	2,063,805
	Dodge & Cox Stock Fund	Registered Investment Company	1,324,832	1,904,038
	Vanguard 500 Index Fund Admiral	Registered Investment Company	1,017,179	1,316,942
	Allspring Short Term Investment Fund	Money Market Fund	2,032	2,032
	LGIMA U.S. Credit CIT Fund	Pooled Investment Funds	3,937,046	4,042,979
	LGIMA Long Duration U.S. Credit CIT Fund	Pooled Investment Funds	4,361,135	3,929,364
			<u>\$ 13,644,687</u>	<u>\$ 15,756,368</u>

Column (a), party-in-interest to the Plan, is not applicable.

Shortfall Amortization

The amount needed to amortize the Funding Shortfall to the Applicable Funding Target, in combination with prior Shortfall Amortizations, for the plan year beginning July 1, 2024 is determined below. The net Funding Shortfall for a plan year is amortized in fifteen level payments. The present value and amortization factors shown below are based on the interest rates for determining the Applicable Funding Target for the current plan year.

1. Present value of remaining prior Shortfall Amortizations

	<u>Date</u> <u>Established</u>	<u>Amortization</u> <u>Amount</u>	<u>Years</u> <u>Remaining</u>	<u>Present Value</u> <u>Factor</u>	<u>Present</u> <u>Value</u>
a.	7/1/2022	\$62,744	13	9.834122	\$617,032
b.	7/1/2023	<u>47,853</u>	14	10.356626	<u>495,596</u>
c.	Total	110,597			1,112,628

2. Shortfall Amortization for current plan year

a.	Applicable Funding Target	17,558,396
b.	Actuarial Value of Assets less Prefunding Balance	15,115,063
c.	Is the plan exempt from establishing a Shortfall Amortization for the current year?	No
d.	Funding Shortfall [(a) - (b), but not < \$0]	2,443,333
e.	Net Funding Shortfall [If (d) > \$0, (d) - (1c), otherwise n/a]	1,330,705
f.	Amortization factor	10.853682
g.	Shortfall Amortization for current plan year [(e) ÷ (f)]	\$122,604

3. Total Shortfall Amortizations

[(1c) + (2g), but not < \$0]	233,201
------------------------------	---------

CHANGES IN ACTUARIAL ASSUMPTIONS SINCE PRIOR VALUATION

Interest rates for ERISA minimum funding: Effective July 1, 2024, the interest rates used to determine the minimum funding requirements were updated based on the applicable 24-month average segment rates with a four-month lookback from the valuation date, adjusted to reflect the segment rate floor and applicable segment rate stabilization corridor. The interest rates were updated to comply with IRS requirements.

Interest rates for maximum deductible: Effective July 1, 2024, the interest rates used for maximum deductible purposes were updated as noted above, but not adjusted to reflect the segment rate floor or segment rate stabilization. The interest rates were updated to comply with IRS requirements.

Interest rates for PBGC premium: Effective July 1, 2024, the interest rates used for PBGC premium purposes were updated to reflect the spot segment rates for the month preceding the valuation date. The interest rates were updated to comply with PBGC requirements and the Plan sponsor's election.

Interest rate for FASB ASC Topic 960 and asset return for ERISA minimum funding and maximum deductible: Effective July 1, the FASB 715 discount rate was changed from 6.25% to 6.50% per year. The rate was changed to reflect the expected long-term geometric mean return on assets based on the Plan's investment policy, including target asset allocation, and Milliman's capital market expectations.

Lump-sum interest rate (PBGC termination basis): Effective July 1, 2024, the applicable interest rate used to calculate the lump sum values under the provisions of the Plan was changed to 2.50%. The interest rate was updated to reflect the current statutory provisions.

Lump-sum interest rates (minimum lump sum basis): Effective July 1, 2024, the applicable interest rates used to calculate minimum lump sum values were changed to 5.40% for FASB ASC Topics 960 calculations, and the underlying segment rates for the purpose of calculating liabilities for minimum funding, maximum deductible and PBGC premium purposes. The interest rates were updated to reflect the current statutory provisions.

Lump-sum mortality (minimum lump sum basis): Effective July 1, 2024, the applicable mortality tables used to calculate minimum lump sum values were updated to reflect the 417(e) mortality table in effect for 2024.

Mortality for ERISA minimum funding, maximum deductible, and PBGC premium: Effective July 1, 2024, the mortality table was updated to Non-Annuitant and Annuitant Static Mortality Tables. The mortality assumption was updated at the discretion of the Plan Sponsor and is in compliance with IRC Section 430(h)(3)(A) for IRS funding requirements.

Administrative expenses: Effective July 1, 2024, the administrative expense load was updated to reflect actual administrative expenses paid from the Plan's trust during the previous year.

Rates of Retirement: Effective July 1, 2024, rates of retirement were updated to better reflect recent and anticipated experience.

Form of Payment: Effective July 1, 2024, the percentage of participants assumed to elect a lump sum or annuity form of payment were updated to better reflect recent and anticipated experience.