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 10/01/2024 and ending 09/30/2025

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.)
- [X] 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. . . . . ▶ [X]

D Check box if filing under:
- [X] 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
CONSOLIDATED CASH BALANCE PROGRAM OF MASS GENERAL BRIGHAM AND MEMBER ORGANIZATIONS

1b Three-digit plan number (PN) ▶ 499

1c Effective date of plan 10/01/1964

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)
MASS GENERAL BRIGHAM INCORPORATED

399 REVOLUTION DRIVE
SUITE 245
SOMERVILLE, MA 02145

2b Employer Identification Number (EIN)
04-3230035

2c Plan Sponsor's telephone number
833-275-6947

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.	07/02/2026	BRIAN MARTIN
	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 [X] 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**	92406
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	60621
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	62951
b	Retired or separated participants receiving benefits	**6b**	10494
c	Other retired or separated participants entitled to future benefits	**6c**	21974
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	95419
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	1088
f	Total. Add lines **6d** and **6e**.	**6f**	96507
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	1370
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:

1C 1A 3H

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

9a Plan funding arrangement (check all that apply)

- **(1)** [ ] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] 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)** [X] 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)** [X] **R** (Retirement Plan Information)
- **(2)** [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [X] **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)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] **A** (Insurance Information) – Number Attached 0
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [X] **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 10/01/2024 and ending 09/30/2025

▶ **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
CONSOLIDATED CASH BALANCE PROGRAM OF MASS GENERAL BRIGHAM AND MEMBER ORGANIZATIONS

B Three-digit plan number (PN) ▶ 499

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
MASS GENERAL BRIGHAM INCORPORATED

D Employer Identification Number (EIN)
04-3230035

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 10 Day 01 Year 2024

2 Assets:

a Market value	**2a**	10325856564
b Actuarial value	**2b**	9551047659

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	11094	2164576360	2164576360
b For terminated vested participants	20752	1226827731	1226827731
c For active participants	60765	4995308543	5096334072
d Total	92611	8386712634	8487738163

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**	5.44 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	408816473
b Expected plan-related expenses	**6b**	13500000
c Target normal cost	**6c**	422316473

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

05/18/2026
Date

JENNIFER S. COLLIER, A.S.A., E.A.
Type or print name of actuary

26-05680
Most recent enrollment number

WILLIS TOWERS WATSON US LLC
Firm name

617-638-3700
Telephone number (including area code)

125 HIGH STREET C/O STUDIO
FLOOR 2
BOSTON, MA 02110
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	1131624756
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	1131624756
10	Interest on line 9 using prior year's actual return of 17.34 %	0	196223733
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		93353006
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 5.39 %		5031727
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		98384733
d	Portion of (c) to be added to prefunding balance		98384733
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	1426233222

Part III Funding Percentages

14	Funding target attainment percentage	14	95.72 %
15	Adjusted funding target attainment percentage	15	112.52 %
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	104.57 %
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
10/22/2024	20155560	0	01/22/2025	20155560	0
10/04/2024	0	7443	02/24/2025	20155560	0
11/22/2024	20155560	0	03/24/2025	20155560	0
11/01/2024	0	7682	04/24/2025	22288340	0
12/23/2024	20155560	0	06/13/2025	22288340	0
12/06/2024	0	9179	06/24/2025	0	15712
			Totals ► 18(b)	187800168	18(c) 87138

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	183666102

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part 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)		
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9	Amount remaining (line 7 minus line 8)		
10	Interest on line 9 using prior year's actual return of _____%		
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		
	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 _____%		
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
	c Total available at beginning of current plan year to add to prefunding balance		
	d Portion of (c) to be added to prefunding balance		
12	Other reductions in balances due to elections or deemed elections		
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)		

Part III Funding Percentages

14	Funding target attainment percentage	14	%
15	Adjusted funding target attainment percentage	15	%
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	%
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
07/31/2025	22290128	0			
07/03/2025	0	14350			
07/31/2025	0	14355			
08/01/2025	0	9742			
09/05/2025	0	8675			
			Totals ► 18(b)		18(c)

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	
	b Contributions made to avoid restrictions adjusted to valuation date.	19b	
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

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

21 Discount rate:

a Segment rates:	1st segment: 4.93 %	2nd segment: 5.27 %	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**	422316473
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	362923726	33735712
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	456052185

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	272386083	272386083

36 Additional cash requirement (line 34 minus line 35)	**36**	183666102
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	183666102

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

a Total (excess, if any, of line 37 over line 36)	**38a**	0
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)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**2024** **This Form is Open to Public Inspection.**

For calendar plan year 2024 or fiscal plan year beginning 10/01/2024 and ending 09/30/2025

A Name of plan	**B** Three-digit plan number (PN) ▶	
CONSOLIDATED CASH BALANCE PROGRAM OF MASS GENERAL BRIGHAM AND MEMBER ORGANIZATIONS		499
C Plan sponsor's name as shown on line 2a of Form 5500 MASS GENERAL BRIGHAM INCORPORATED	**D** Employer Identification Number (EIN) 04-3230035	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

ALIGHT SOLUTIONS LLC

200 WEST STREET
4TH FLOOR
WALTHAM, MA 02451

(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?
15 38 50	RECORDKEEPER	2620380	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

STATE STREET CORPORATION

04-1867445

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 50	TRUSTEE	421753	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WILLIS TOWERS WATSON 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	ACTUARY	376666	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)

CONDUENT

16-0468020

(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?
15 50	ADMINISTRATOR	107939	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MORGAN LEWIS AND BOCHIUS LLP

25-6631509

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	LEGAL	45521	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:	**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:

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

Explanation:

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

For calendar plan year 2024 or fiscal plan year beginning 10/01/2024 and ending 09/30/2025

A Name of plan CONSOLIDATED CASH BALANCE PROGRAM OF MASS GENERAL BRIGHAM AND MEMBER ORGANIZATIONS	**B** Three-digit plan number (PN) ▶ 499
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 MASS GENERAL BRIGHAM INCORPORATED	**D** Employer Identification Number (EIN) 04-3230035

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

a Name of MTIA, CCT, PSA, or 103-12 IE: MGB ERISA MASTER TRUST

b Name of sponsor of entity listed in (a): MASS GENERAL BRIGHAM

c EIN-PN 04-3294527-004	**d** Entity code M	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 11586293172

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

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

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

For calendar plan year 2024 or fiscal plan year beginning 10/01/2024 and ending 09/30/2025

A Name of plan
CONSOLIDATED CASH BALANCE PROGRAM OF MASS GENERAL BRIGHAM AND MEMBER ORGANIZATIONS

B Three-digit plan number (PN) ▶ 499

C Plan sponsor's name as shown on line 2a of Form 5500
MASS GENERAL BRIGHAM INCORPORATED

D Employer Identification Number (EIN)
04-3230035

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	10325856564	11586293172
(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)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(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	10325856564	11586293172
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 through1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	10325856564	11586293172

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)	187800168	
(B) Participants	2a(1)(B)	87137	
(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)		187887305
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		0
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(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)		1525549438
(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)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		1713436743
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	439699189	
(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)		439699189
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)	2623319	
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)	421753	
(7) Actuarial fees	2i(7)	376666	
(8) Legal fees	2i(8)	45521	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	9833687	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		13300946
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		453000135
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		1260436608
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) [X] 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)** [X] 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: WOLF & COMPANY, P.C. **(2)** EIN: 04-2689883

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.)	**4a**		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e Was this plan covered by a fidelity bond?	**4e**	X		10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**		X	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		X	
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.	**4n**			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] 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.) ..... [X] Yes [ ] No [ ] Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 571634.

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 10/01/2024 and ending 09/30/2025

A Name of plan
CONSOLIDATED CASH BALANCE PROGRAM OF MASS GENERAL BRIGHAM AND MEMBER ORGANIZATIONS

B Three-digit plan number (PN) ▶ 499

C Plan sponsor's name as shown on line 2a of Form 5500
MASS GENERAL BRIGHAM INCORPORATED

D Employer Identification Number (EIN)
04-3230035

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): 04-6736900

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** 2546

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☐ **No** ☒ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 **a** Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer
b EIN **c** Dollar amount contributed by employer
d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _______ Day _______ Year _______
e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) ____________
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer
b EIN **c** Dollar amount contributed by employer
d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _______ Day _______ Year _______
e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) ____________
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): ____________________________

a Name of contributing employer
b EIN **c** Dollar amount contributed by employer
d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _______ Day _______ Year _______
e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) ____________
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): ____________________________

a Name of contributing employer
b EIN **c** Dollar amount contributed by employer
d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _______ Day _______ Year _______
e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) ____________
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): ____________________________

a Name of contributing employer
b EIN **c** Dollar amount contributed by employer
d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _______ Day _______ Year _______
e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) ____________
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): ____________________________

a Name of contributing employer
b EIN **c** Dollar amount contributed by employer
d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _______ Day _______ Year _______
e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) ____________
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): ____________________________

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ 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: 38.0 % Private Equity: 33.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 2.0 %
High-Yield Debt: 0.0 % Real Assets: 5.0 % Cash or Cash Equivalents: 3.0 % Other: 19.0 %

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☒ N/A

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

Consolidated Cash Balance Program of Mass General Brigham and Member Organizations

Financial Statements

As of September 30, 2025 and 2024 and
for the Year Ended September 30, 2025

Consolidated Cash Balance Program of
Mass General Brigham and Member Organizations

Contents

WOLF
& COMPANY, P.C.

Independent Auditor's Report

To the Plan Sponsor
Consolidated Cash Balance Program of Mass General Brigham and Member Organizations

Opinion
We have audited the financial statements of the Consolidated Cash Balance Program of Mass General Brigham and Member Organizations (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of September 30, 2025 and 2024, the related statement of changes in net assets available for benefits for the year ended September 30, 2025, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of September 30, 2025 and 2024, and the changes in its net assets available for benefits for the year ended September 30, 2025, in accordance with accounting principles generally accepted in the United States of America.

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

Responsibilities of Management for the Financial Statements
Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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 the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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.

Wolf + Company, P.C.

Boston, Massachusetts
June 22, 2026

Consolidated Cash Balance Program of
Mass General Brigham and Member Organizations

Statements of Net Assets Available for Benefits

($ in thousands)

September 30,	2025	2024
Assets		
Investments, at fair value:		
Plan interest in Master Trust	$ 11,586,293	$ 10,325,857
Net assets available for benefits	$ 11,586,293	$ 10,325,857

See accompanying notes to the financial statements.

Consolidated Cash Balance Program of
Mass General Brigham and Member Organizations

Statement of Changes in Net Assets Available for Benefits

($ in thousands)

Year Ended September 30,	**2025**
Additions:	
Investment income:	
Plan interest in Master Trust investment income	$ 1,525,549
Employer contributions	187,887
Total additions	1,713,436
Deductions:	
Benefits paid to participants	439,699
Administrative expenses	13,301
Total deductions	453,000
Net increase	1,260,436
Net assets available for benefits, beginning of year	10,325,857
Net assets available for benefits, end of year	$ 11,586,293

See accompanying notes to the financial statements.

($ in thousands)

1. Description of Plan

General

The Consolidated Cash Balance Program of Mass General Brigham and Member Organizations (the Plan) is a defined benefit plan covering substantially all employees of Mass General Brigham Incorporated (the Company, the Plan Sponsor), and most of its affiliated organizations who have attained age 21 and completed one year of eligibility service (1,000 hours or more). Employees who were employed before January 1, 2016 at The General Hospital Corporation, Massachusetts General Physicians Organization, Inc. and The MGH Institute of Health Professions, Inc. will receive benefits according to a historical plan design.

The Plan includes certain legacy plans that over time have merged into the Plan. The mergers did not result in any change in the benefits, rights or features of any participants or beneficiaries under the respective plans.

Information about the Plan agreement and the Pension Benefit Guaranty Corporation's (PBGC) benefit guarantee is contained in the Plan's Summary Plan Description (SPD). Copies of this SPD are available to Plan members (Members) from the Company Human Resources Support Center.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Vesting

Benefits become vested after completing three years of vesting service.

Pension Benefits

Benefits under the Plan are based on a Members' account balance and are paid at retirement or termination of employment. A participant may elect to defer commencement of benefits until they reach the Minimum Required Distribution age according to federal rules. Benefits are paid in a lump-sum payment or as an actuarially equivalent annuity. Annual allocations are made to participant accounts based on the participant age, years of service, salary and employer. Interest is credited to participant accounts annually at the one-year Treasury Bond rate for the month of September preceding such twelve month period plus 100 basis points, but not less than 5 percent or not more than 12 percent. The Plan permits early retirement for employees age 55 to 64. Distributions are made under the terms of the Plan because of death, retirement or disability, with special provisions existing for terminated Members.

Pre-retirement Death and Disability Benefits

Vested Members are entitled to pre-retirement death benefit coverage. The death benefit payable to the Member's beneficiary is determined using the beneficiary age at the birthday nearest to the date in which the benefits will commence. Active Members who became totally disabled receive annual disability benefits that are equal to the normal retirement benefits they have accumulated

as of the time they become disabled. Disability benefits are paid until normal retirement age at which time disabled participants begin receiving normal retirement benefits computed as though they had been employed to normal retirement age.

2. Summary of Significant Accounting Policies

Basis of Accounting

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

Use of Estimates

The preparation of the accompanying financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits at the date of the financial statements and the actuarial present value of accumulated plan benefits as of the benefit information date, the changes in net assets available for benefits during the reporting period, and, when applicable, the disclosures of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are carried at fair value. The fair value of the Plan's interest in the MGB ERISA Master Trust (the Master Trust) is based on the beginning of year value of the Plan's interest in the Master Trust, plus actual contributions and investment income, less actual distributions and expenses (investment manager fees). Fair value of investments in the Master Trust are determined when available by reference to published market quotations. Investments in registered investment companies and common trusts are valued at their net asset values (NAV). Partnerships are reported based upon the value of the Master Trust's capital account in such partnerships, which approximates fair value. Partnerships do not have readily ascertainable market values but are valued by the investment manager using the following methodology: investments in securities sold short or traded on a national securities exchange are valued based on quoted market prices; investments in securities that are not traded and restricted securities of public companies are valued based on amounts reported by the fund manager and evaluated by management. 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 Master Trust in which the Plan invests may utilize forward currency exchange contracts to manage exposure to currency fluctuations and hedge against adverse changes in connection with purchases and sales of securities. The contracts are recorded at fair value based on the applicable translation rates and any resulting change in unrealized appreciation (depreciation) is recorded in the statement of changes in net assets available for benefits as part of the Plan's interest in Master Trust investment income (loss). Realized gains (losses) are recorded at the time the forward contract matures or by delivery of the currency. As of September 30, 2025 and 2024, there were no forward currency exchange contracts held by the Master Trust.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those estimated future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to services rendered by employees as of the valuation date. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries and (b) present employees or their beneficiaries. Benefits under the Plan are based on employees' compensation during their years of service. The accumulated plan benefits for active employees are based on their compensation for all service years ending on the date for which the benefit information is presented (the valuation date).

Benefits payable under all circumstances (retirement, death, disability and termination of employment) are included to the extent they are deemed attributable to employee service rendered as of the valuation date.

A consulting actuary estimates the actuarial present value of accumulated Plan benefits, which is the amount that results from applying actuarial assumptions 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.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Administrative Expenses

The Plan's expenses are paid either by the Plan (through the Master Trust) or the Plan Sponsor, as provided by the plan document. Expenses that are paid directly by the Plan Sponsor are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statement of changes in net assets available for benefits. In addition, certain investment related expenses are included in the Master Trust investment income (loss) presented in the accompanying statement of changes in net assets available for benefits.

3. Funding Policy

The Plan Sponsor's funding policy is to contribute the net periodic pension cost, if any, accrued each year, but not less than the minimum required employer contribution under ERISA. The Plan has met the ERISA minimum funding requirements for the years ended September 30, 2025 and 2024. Additionally, the Plan Sponsor may from time to time contribute in excess of the net periodic pension cost and the minimum required contribution under ERISA to ensure certain plan funding levels.

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

($ in thousands)

4. Accumulated Plan Benefits

The accumulated plan benefit information is as follows as of:

September 30,	2025	2024
Actuarial present value of accumulated plan benefits:		
Vested benefits:		
Participants currently receiving payments	$ 2,076,265	$ 1,942,890
Other participants	5,277,730	4,958,776
Total vested benefits	7,353,995	6,901,666
Nonvested benefits	45,960	62,243
Total actuarial present value of accumulated plan benefits	$ 7,399,955	$ 6,963,909

The significant assumptions underlying the actuarial computations were:

September 30,	2025	2024
Assumed credit interest rate on cash balance accounts	5.50%	5.50%
Assumed interest rate for benefit obligations	7.00%	7.00%
Assumed retirement age with an average retirement age of 64	62 - 75	62 - 75

Assumed 2025 and 2024 mortality for non-annuitants was based on Pri-2012 “Employees” table without collar and base year of 2012, projected generationally using Scale MP-2021 and for annuitants, assumed 2025 and 2024 mortality was based on Pri-2012 “Healthy Annuitants” table without collar and base year 2012, projected generationally using Scale MP-2021, with separate mortality after the participant’s death, based on Pri-2012 “Contingent Survivor” table without collar and base year 2012, projected generationally using Scale MP-2021.

The significant changes in the actuarial present value of accumulated plan benefits for the Plan are as follows:

September 30,	2025	2024
Beginning value	$ 6,963,909	$ 6,592,684
Increase due to the passage of time	303,918	467,485
Benefits accumulated and effect of non-investment experience	493,619	278,037
Actuarial loss	72,600	17,035
Benefits paid	(439,699)	(391,333)
Change in actuarial assumption	5,608	1
Ending value	$ 7,399,955	$ 6,963,909

($ in thousands)

5. Plan Termination

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

a) 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.

b) Other vested benefits insured by the PBGC up to the applicable limitations, as described in ERISA.

c) All other vested benefits (that is, vested benefits not insured by the PBGC).

d) All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations.

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 its affiliates and the level of benefits guaranteed by the PBGC.

6. Interest in the Master Trust

The assets of the Plan are pooled and invested in the Master Trust. The assets of the Master Trust are held by the State Street Bank and Trust Company.

At September 30, 2025 and 2024, the Plan had a 100 percent interest in the net assets of the Master Trust.

The Master Trust invests in a variety of assets which include private partnerships whose assets include equity, fixed income and other investments. As of September 30, 2025 and 2024, the Master Trust has unfunded commitments of $1,242,626 and $1,227,929 which will be drawn down by the various general partners over the next several years. The maximum annual drawdown is expected to be 3 to 5 percent of investments.

($ in thousands)

The following table presents the fair values of net assets for the Master Trust as of:

	September 30, 2025			
	Fair Value Measurements Using			
	Quoted Prices in Active Markets for Identical Items (Level 1)	Significant Other Observable Inputs (Level 2)	Investments Valued Using NAV as a Practical Expedient	Total
Short-term investments	$ 360,327	$ -	$ -	$ 360,327
Separately managed investments	1,003,430	3,893	-	1,007,323
Private partnerships and commingled funds	-	-	10,218,643	10,218,643
Total investments, at fair value	$ 1,363,757	$ 3,893	$ 10,218,643	$ 11,586,293

The following table presents the investment income for the Master Trust for the year ended:

September 30,	**2025**
Investment income:	
Net appreciation in fair value of investments	$ 1,484,833
Dividends	2,656
Interest	51,335
Investment expenses	(13,275)
Total net dividend and interest	40,716
Total investment income	$ 1,525,549

7. Fair Value Measurements

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (also referred to as exit price). Therefore, a fair value measurement should be determined based on the assumptions that market participants would use in pricing the asset or liability. In determining fair value, the use of various valuation approaches, including market, income, and cost approaches, is permitted.

Fair Value Hierarchy

A fair value hierarchy has been established based on whether the inputs to valuation techniques are observable or unobservable. Observable inputs reflect market data obtained from independent sources, while unobservable inputs reflect the reporting entity's assumptions about the inputs market participants would use. The fair value hierarchy requires the reporting entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. In addition, for hierarchy classification purposes, the reporting entity should not look through the form of an investment to the nature of the underlying securities held by an investee.

($ in thousands)

The hierarchy is described below:

Level 1: Valuations using quoted prices in active markets for identical assets or liabilities. Valuations of these products do not require a significant degree of judgment. Level 1 assets and liabilities primarily include debt and equity securities that are traded in an active exchange market.

Level 2: Valuations using observable inputs other than Level 1 prices such as quoted prices in active markets for similar assets or liabilities; quoted prices for identical or similar assets or liabilities in markets that are not active; broker or dealer quotations; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.

Level 3: Valuations using unobservable inputs that are supported by little or no market activity and are significant to the fair value of the assets or liabilities.

Valuation Techniques

All investments, except for some partnerships and commingled funds, are classified within Level 1 or Level 2 of the fair value hierarchy as they are valued using quoted market prices, broker or dealer quotations, or other observable pricing sources. In evaluating the Level at which the Master Trust's private partnerships have been classified within the fair value hierarchy, management has assessed factors including, but not limited to price transparency, the ability to redeem these investments at net asset value (NAV) at the measurement date and the existence or absence of certain restrictions at the measurement date. Investments in private partnerships generally have limited redemption options for investors and, subsequent to final closing, may or may not permit subscriptions by new or existing investors. These entities may also have the ability to impose gates, lockups and other restrictions on an investor's ability to readily redeem out of their investment interest in the fund. As of September 30, 2025 and 2024, the Plan has excluded all assets from the fair value hierarchy for which fair value is measured at NAV per share using the practical expedient.

The following tables summarize fair value measurements for financial assets measured at fair value on a recurring basis, which are included in the fair value hierarchy, and other investments that are valued using NAV as a practical expedient:

	September 30, 2025			
	Fair Value Measurements Using			
	Quoted Prices in Active Markets for Identical Items (Level 1)	Significant Other Observable Inputs (Level 2)	Investments Valued Using NAV as a Practical Expedient	Total
Short-term investments	$ 360,327	$ -	$ -	$ 360,327
Separately managed investments	1,003,430	3,893	-	1,007,323
Private partnerships and commingled funds	-	-	10,218,643	10,218,643
Total investments, at fair value	$ 1,363,757	$ 3,893	$ 10,218,643	$ 11,586,293

($ in thousands)

	September 30, 2024			
	Fair Value Measurements Using			
	Quoted Prices in Active Markets for Identical Items (Level 1)	Significant Other Observable Inputs (Level 2)	Investments Valued Using NAV as a Practical Expedient	Total
Short-term investments	$ 320,651	$ -	$ -	$ 320,651
Separately managed investments	710,149	-	-	710,149
Private partnerships and commingled funds	-	-	9,295,057	9,295,057
Total investments, at fair value	$ 1,030,800	$ -	$ 9,295,057	$ 10,325,857

8. Tax Status

The Master Trust established under the Plan to hold the Plan's assets is intended to be exempt pursuant to the appropriate section of the Internal Revenue Code (IRC). The Plan obtained its latest determination letter on March 29, 2021 in which the Internal Revenue Service (IRS) stated that the design of the Plan was in compliance with the applicable requirements of the IRC. The Plan Sponsor believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, the Plan Sponsor believes that the Plan was qualified and the Master Trust was tax-exempt as of the financial statement date. Accordingly, no provision for income tax has been recorded in the accompanying financial statements.

Accounting guidance requires the Plan Sponsor to evaluate tax positions taken by the Plan and recognize a liability (or asset) if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by the IRS. Plan Sponsor has concluded there are no uncertain positions taken. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan Sponsor believes it is no longer subject to examinations for years prior to 2022.

9. Risks and Uncertainties

The Plan provides for investments in the Master Trust. These investments in the Master Trust include investments in short-term investments, separately managed investments (including preferred and common stocks, registered investment companies, corporate and government debt), commingled funds, and private partnerships. These investments are exposed to various risks, such as interest rate, market and credit risks. Due to the level of risk associated with certain investments, it is at least reasonably possible that changes in the value of investments 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.

Contributions to the Plan 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 compensation and demographics, all of which are subject to change. Due to the uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these assumptions in the near-term would-be material to the financial statements.

($ in thousands)

10. Subsequent Events

The Plan has assessed the impact of subsequent events through June 22, 2026, which is the date the financial statements were available for issuance. There were no such events that required adjustment or disclosure in the notes to the audited financial statements.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a

Schedule of Active Participant Data as of October 1, 2024

Number and average compensation distrubuted by attained age and attained years of credited service

	Attained Years of Credited Service[4]										
Attained Age	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	Total
Under 25	7	2,588	38	0	0	0	0	0	0	0	2,633
	-	54,237	50,053	-	-	-	-	-	-	-	54,100
25-29	3	5,098	1,483	14	0	0	0	0	0	0	6,598
	-	67,972	80,417	-	-	-	-	-	-	-	70,736
30-34	7	3,395	3,521	742	26	1	0	1	0	0	7,693
	-	83,085	96,911	95,271	74,659	-	-	-	-	-	90,483
35-39	23	2,545	3,240	1,961	611	37	0	1	0	0	8,418
	14,691	99,533	117,420	122,707	113,925	92,065	-	-	-	-	112,585
40-44	10	1,700	1,993	1,627	1,350	442	14	0	0	0	7,136
	-	93,138	121,453	144,449	139,917	133,361	-	-	-	-	123,993
45-49	9	1,312	1,389	1,218	1,266	989	298	15	1	0	6,497
	-	93,353	111,625	135,374	156,349	156,352	148,205	-	-	-	129,451
50-54	8	1,120	1,215	936	1,094	1,087	638	127	23	0	6,248
	-	97,839	108,280	125,038	138,332	156,194	166,184	141,697	95,771	-	129,013
55-59	10	997	1,066	802	952	886	683	354	210	20	5,980
	-	86,980	107,300	112,115	118,068	130,885	146,784	163,658	138,772	101,007	118,543
60-64	13	685	944	750	818	819	586	359	444	211	5,629
	-	91,533	103,806	106,870	108,548	118,852	129,170	148,348	149,136	122,662	115,143
65-69	2	278	439	396	409	383	309	218	174	253	2,861
	-	76,875	103,885	109,756	98,595	113,681	121,623	142,353	135,337	131,267	111,744
70 & over	0	122	153	106	143	122	117	87	84	138	1,072
	-	64,165	95,446	99,369	102,827	100,077	140,857	149,940	167,910	168,888	118,297
Total	92	19,840	15,481	8,552	6,669	4,766	2,645	1,162	936	622	60,765
	17,641	80,206	106,199	123,157	129,845	137,619	144,327	150,588	144,522	135,721	108,425

[4] Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: Consolidated Cash Balance Program of Mass General Brigham and Member Organizations
EIN / PN: 04-3230035/499
Plan Sponsor: Mass General Brigham Incorporated
Valuation Date: October 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a

Schedule of Active Participant Data as of October 1, 2024

Number and average account balance distrubted by attained age and attained years of credited service

	Attained Years of Credited Service[5]										
Attained Age	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	Total
Under 25	4	2,536	38	0	0	0	0	0	0	0	2,578
	-	1,520	3,781	-	-	-	-	-	-	-	1,551
25-29	2	5,079	1,483	14	0	0	0	0	0	0	6,578
	-	3,350	11,573	-	-	-	-	-	-	-	5,230
30-34	5	3,381	3,521	742	26	1	0	1	0	0	7,677
	-	4,728	18,575	40,991	32,422	-	-	-	-	-	14,678
35-39	21	2,533	3,240	1,959	611	37	0	1	0	0	8,402
	8,441	6,674	24,127	54,320	76,695	66,044	-	-	-	-	29,871
40-44	8	1,688	1,990	1,623	1,350	442	14	0	0	0	7,115
	-	6,687	29,793	63,755	97,436	134,207	-	-	-	-	51,545
45-49	6	1,301	1,388	1,212	1,265	988	298	15	1	0	6,474
	-	7,717	29,081	62,950	105,008	160,479	209,931	-	-	-	74,698
50-54	6	1,098	1,207	928	1,087	1,086	638	127	23	0	6,200
	-	8,253	32,462	72,589	113,845	169,164	237,907	285,653	195,423	-	99,300
55-59	7	976	1,060	793	947	885	681	353	209	20	5,931
	-	8,508	36,089	79,582	129,047	189,898	266,927	355,648	419,082	349,291	135,203
60-64	8	661	933	743	806	813	583	358	441	211	5,557
	-	10,535	42,422	88,476	135,356	206,654	260,123	378,348	494,557	452,977	178,197
65-69	0	267	430	390	405	380	308	216	174	253	2,823
	-	11,975	51,290	100,660	140,702	225,870	247,366	306,430	416,891	546,763	198,573
70 & over	0	114	153	106	142	120	116	87	84	137	1,059
	-	12,437	48,865	96,793	158,344	183,102	240,876	232,718	354,741	479,274	195,711
Total	67	19,634	15,443	8,510	6,639	4,752	2,638	1,158	932	621	60,394
	7,650	5,298	26,360	66,105	112,457	178,433	247,777	333,791	442,704	493,648	73,319

[5] Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: Consolidated Cash Balance Program of Mass General Brigham and Member Organizations
EIN / PN: 04-3230035/499
Plan Sponsor: Mass General Brigham Incorporated
Valuation Date: October 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Statement of Actuarial Assumptions/Methods

Actuarial Assumptions and Methods

Economic Assumptions

Interest Rate Basis:

- Applicable Month: June 2024
- Interest Rate Basis: 3-Segment Rates

Interest Rates:	**Reflecting Stabilization**	**Not Reflecting Stabilization**
First Segment Rate	4.93%	4.93%
Second Segment Rate	5.27%	5.27%
Third Segment Rate	5.59%	5.26%
Effective Interest Rate	5.44%	5.25%

Annual rates of increase[1]

- Compensation:
  - Representative rates

Rates of % increase varying by age

Age	CCB	MGH Prof Staff	MGH/ BWH Nurses[2]	BWH	BWH Prof Staff	CDH
25	5.85%	6.85%	5.00%	7.00%	8.00%	3.50%
30	5.35%	6.35%	5.00%	6.00%	7.00%	3.50%
40	4.45%	5.45%	5.00%	4.50%	5.50%	3.50%
50	3.45%	4.45%	5.00%	3.50%	4.50%	3.50%
60	3.00%	4.00%	5.00%	3.00%	4.00%	3.50%
	3.45%	4.45%	5.00%	3.48%	4.48%	3.50%

  - Weighted Average

- Future Social Security wage bases[3]: 3.00%
- Statutory limits on compensation and benefits: N/A

[1] Annual rates of increase are not applicable to former NCH participants since the plan is frozen
[2] Salary scale shown used for first 18 years of service, which then changes to the salary scale under the respective group. Additionally, one-time supplemental increases were applied of 12.5% in FYE25, 5.0% in FYE26, and 3.0% in FYE27 for MGH nurses, and 12.0% in FYE25 (includes retro increases), 3.0% in FYE26, 7.0% in FYE27, and 5.0% in FYE28 for BWH nurses.
[3] Applicable for CCB and CDH

- Cash Balance interest crediting rate — 5.50%; N/A for CDH
- CDH prior plan employee contribution interest rate — 5.00%
- Conversion from cash balance account to annuity (MEEI prior plan balances) — 5.25%

Plan-related Expenses — $ 13,500,000

As permitted by law, rates reflecting stabilization are used to determine the funding target and target normal cost, and thus the minimum required contribution under IRC §430 for the plan. Because these assumptions are subject to a corridor based on average interest rates over a 25-year period, they may differ from (and currently are higher than) current market interest rates, and may be inconsistent with other economic assumptions used in the valuation.

Rates not reflecting stabilization are used to determine PBGC variable rate premiums if the alternative method is used, and are used to determine the PBGC FTAP and the PBGC 4010 FS.

Demographic and Other Assumptions

Inclusion date	The valuation date coincident with or next following the date on which the employee becomes a participant.
New or rehired employees	It was assumed there will be no new or rehired employees after the census date.
Mortality – Healthy and Disabled	Separate rates for non-annuitants and annuitants based on Pri-2012 “Employees” and “Healthy Annuitants” (participants and beneficiaries combined) tables, respectively, without collar or amount adjustments and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using the IRS adjusted Scale MP-2021 (i.e., MP-2021 with no mortality improvement for 2020-2023 and future mortality improvement capped at 0.78% for years after 2024).
Termination (not due to retirement) rates	Rates as set forth in Exhibit A. None are assumed for NCH prior plan participants.
Disability	For CDH prior plan, 1985 Pension Disability Table Class 1 for males & females. None assumed for all other entities.
Retirement	100% at age 65 or present age, if older, for NCH prior plan participants.

For CDH prior plan, age 65. However, 50% of participants with 25 years of service before age 65 are assumed to retire at the later of the completion of 25 years of service and attainment of age 62.

For all other participants, rates varying by age, average age 64

Representative rates:

Percentage assumed to retire during the year	
Age	Rate
55-59	5.00%
60-62	7.50%
63-64	10.00%
65	15.00%
66-74	20.00%
75+	100.00%

Percent Married

80% for CDH prior plan

70% for UH prior plan

N/A for all other participants

Beneficiary Age

Beneficiaries are assumed to be the same age as the participant.

SCHEDULE SB ATTACHMENTS

Benefit commencement date and form of payment for participants in the CCB and BWH, and MEEI sub-plans

Participant Status	Decrement	Form of Payment	Election Percent	Commencement Date
Active	Death	Lump Sum	100%	Paid on death
Active	Termination*	Lump Sum	44%	Age 65 or date of termination, if later
Active	Termination*	Lump sum	12%	Date of termination
Active	Termination*	Annuity**	44%	Age 65 or date of termination, if later
Active	Retirement*	Lump sum	20%	Date of retirement
Active	Retirement*	Annuity**	80%	Date of retirement
Deferred Vested	Retirement*	Lump sum	50%	Age 65 or date of valuation, if later
Deferred Vested	Retirement*	Annuity**	50%	Age 65 or date of valuation, if later

* For NCH prior plan participants, 100% of actives are assumed to elect a 50% contingent annuity at age 55 or date of termination if later. For Deferred Vested participants who only have an annuity option (no cash balance account), the benefit is assumed to be payable as a single life annuity at age 65, unless an optional form was provided to us on the client data.

**Of those who elect an annuity form of payment, 35% are assumed to elect a straight life annuity, 30% elect a 10-year certain and continuous annuity, 17.5% elect a 50% J&S annuity, and 17.5% elect a 100% J&S annuity.

For GHC, MPO, McLean and BWH, lump sum amounts are the greater of the cash balance account and the present value of any prior plan benefit using the substitution of annuity form under IRS Regulation 1.430(d)-1(f)(4) and unisex mortality. Annuity benefits are the greater of the Actuarial Equivalent (using plan specified factors) of the cash balance account and the benefit derived from the prior plan benefit formula. For MEEI, lump sum amounts are the greater of the background benefit and the frozen final average earnings benefit plus the cash balance account using the substitution of annuity form under IRS Regulation 1.430(d)-1(f)(4) and unisex mortality. Annuity benefits are the greater of the Actuarial Equivalent (using plan specified factors) of the cash balance account plus the frozen final average benefit and the background benefit derived from the prior plan benefit formula.

SCHEDULE SB ATTACHMENTS

Benefit commencement date for participants in the CDH sub-plan	
• Preretirement death benefit	The later of the death of the active participant or the date the participant would have attained age 65.
• Deferred vested benefit	Age 65.
• Retirement benefit	Immediately upon termination of employment.
Form of payment for participants in the CDH sub-plan	All participants are assumed to receive a life annuity with 3 years certain, but in no event will a participant receive less than a refund of accumulated contributions with interest.
Benefit commencement date for former participants in the UH sub-plan	
• Preretirement death benefit	The later of the death of the active participant or the date the participant would have attained early retirement age.
• Deferred vested benefit	The later of current age or age 65.
• Retirement benefit	Upon termination of employment.
Form of payment for former participants in the UH sub-plan	All single participants are assumed to elect 100% Life annuity. 65% of married active participants are assumed to elect Life annuity, and 35% to elect 66 2/3% Contingent annuity. 50% of married deferred participants are assumed to elect 50% Contingent annuity, and 50% to elect 66 2/3% Contingent annuity.
Covered pay	For CDH prior plan, actual rate of pay as of the census date. For NCH prior plan participants, pay does not apply. For all others, actual pensionable earnings for the 2023 plan year with increases at the assumed salary scale rate to determine valuation pay.
Cash flow	
• Timing of benefit payments	Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

SCHEDULE SB ATTACHMENTS

Methods – Cost and Funded Position

Valuation date	First day of plan year, October 1, 2024
Funding target	Present value of accrued benefits as required by regulations under IRC §430.
Target normal cost	Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.
Decrement Timing	The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.
Actuarial value of assets [for determining minimum required contributions]	Average of the fair market value of assets on the valuation date and 12 and 24 months preceding the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year.) The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a bias to produce an actuarial value of assets that is below the market value of assets.
Benefits Not Valued	All benefits described in the Plan Provisions section of this report were valued. WTW has reviewed the plan provisions with Mass General Brigham and, based on that review, is not aware of any significant benefits required to be valued that were not.

SCHEDULE SB ATTACHMENTS

Data Sources

WTW used asset data supplied by the custodian. Mass General Brigham through its third party administrator, furnished participant data as of October 1, 2024. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available. In consultation with Mass General Brigham assumptions were made for missing or apparently inconsistent data elements as described in our Round 1 Data Action Plan dated December 2, 2024 and Round 2 Data Action Plan dated January 31, 2025.

We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Assumptions Rationale - Significant Economic Assumptions

Discount rate	The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.
Cash balance interest crediting rate	For CCB, the interest credited at the end of each year based upon the beginning of year Cash Balance Account will be equal to the one-year U.S. Treasury bill rate as of the 9/30 during the calendar year plus 1.0%. It will not be less than 5.0%, nor greater than 12.0%. For MEEI cash balance pay credits earned prior to 12/31/2018, the interest credited at the end of each year based upon the beginning of year Cash Balance Account will be equal to the yield on 10-year U.S. Treasury securities in the prior November. It will not be less than 5.0%. After examining historical variability in this rate, including the increase in interest crediting expected to be caused by the minimum interest credit, we believe that the selected assumption is reasonable based on market conditions at the measurement date.
Lump sum conversion rate	Lump sum benefits for non-cash balance benefits are valued using “annuity substitution”, so that the interest rates assumed are effectively the same as described above for the discount rate. We believe this approach does not significantly conflict with what would be reasonable because it reflects the interest rate sensitivity of future plan cash flows.

SCHEDULE SB ATTACHMENTS

Rates of increase in compensation, Social Security Wage Base and CPI

Assumed increases were chosen by the plan sponsor and they represent an estimate of future experience. We relied on the plan sponsor for this assumption, as the plan sponsor has access to pertinent information related to their business and is in a better position to set this assumption. However, we believe that the assumption chosen does not significantly conflict with what would be reasonable based on the assumed future CPI and GDP growth inherent in the other economic assumptions chosen, other than the discount rate.

Administrative expenses

Administrative expenses are estimated by determining the expected actual expenses for the coming year, and include the following:

- PBGC premiums
- WTW actuarial fees,
- Administrative fees by the Plan's third-party administrator,
- a charge for Mass General Brigham's Benefits Office expense related to plan operation, and
- all other administrative expenses (based on a three-year average of actual expenses for all other administrative expenses)

We believe that this approach to setting assumed future expenses does not significantly conflict with what would be reasonable because it considers both historical and expected future changes in the level of expenses.

Assumed Return for Asset Smoothing

The assumed return of 5.59% used for asset smoothing is the third segment rate as of October 1, 2024. Although we have not explicitly determined an expected return on assets, based on an analysis of the plan sponsor's investment policy we believe the rate to be above the third segment rate.

Assumptions Rationale - Significant Demographic Assumptions

Mortality

Assumptions used for funding purposes were selected by the plan sponsor among the choices prescribed by IRS §430(h).

Termination

Termination rates are based on plan sponsor expectation for the future with periodic monitoring of observed gains and losses caused by termination patterns different than assumed. An experience study prepared in 2022 was the basis for the updated termination assumptions. For the reasons discussed above, we believe the assumptions selected do not significantly conflict with what would be reasonable.

Retirement	Retirement rates are based on plan sponsor expectations for the future with periodic monitoring of observed gains and losses caused by retirement patterns different than assumed. An experience study prepared in 2022 was the basis for the updated retirement assumptions. For the reasons discussed above, we believe the assumptions selected do not significantly conflict with what would be reasonable.
Benefit commencement date for deferred benefits	
• Deferred vested benefit	Deferred vested participants' assumed commencement age is a single age intended to capture the average age at commencement. Deferred vested early commencement factors are not subsidized so that the difference between this approach and using assumed commencement rates at multiple ages is not expected to be significant. An experience study prepared in 2022 was the basis for the updated assumption. For the reasons discussed above, we believe the assumptions selected do not significantly conflict with what would be reasonable.
Form of payment	The percentages of participants assumed to elect various annuity forms and lump sums is based on observed experience modified to reflect an estimate of future experience. An experience study prepared in 2022 was the basis for the updated assumption. For the reasons discussed above, we believe the assumptions selected do not significantly conflict with what would be reasonable.

Source of Prescribed Methods

Funding methods	The methods used for funding purposes as described in this Appendix A, including the method of determining the plan assets, are "prescribed methods set by law", as defined in the actuarial standards of practice (ASOPs). These methods are required by IRS §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.

SCHEDULE SB ATTACHMENTS

Changes in Assumptions and Methods

Change in assumptions since prior valuation	The segment rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC§430. The mortality table used to calculate the funding target and target normal cost was updated to reflect the latest mortality improvement scale, as required by guidance issued by IRS under IRC §430. The assumed plan-related expenses added to the service cost were changed from $13,000,000 for the 2023 plan year to $13,500,000 for the 2024 plan year based on expected changes to underlying components. The salary scale assumption for GHC and BWH nurses was updated to reflect expected and assumed increases provided by MGB.
Change in methods since prior valuation	None.

SCHEDULE SB ATTACHMENTS

Withdrawal from Service Tables Exhibit A

Employees other than BWH and NCH - percentage leaving during the year:

Age	Length of Service						
	<2	2-3	4	5	6-7	8-9	10+
20-24	50%	32%	21%	14%	13%	8%	15%
25-29	33%	24%	19%	14%	13%	8%	15%
30-34	27%	18%	17%	14%	10%	8%	9%
35-39	24%	16%	14%	14%	10%	10%	7%
40-44	24%	13%	13%	10%	10%	10%	7%
45-49	24%	13%	13%	10%	10%	9%	7%
50-54	22%	13%	10%	10%	10%	7%	5%
55-59	20%	12%	N/A	N/A	N/A	N/A	N/A
60-64	20%	12%	N/A	N/A	N/A	N/A	N/A

Employees of BWH - percentage leaving during the year:

Age	Length of Service						
	<2	2-3	4	5	6-7	8-9	10+
20-24	43%	34%	15%	15%	11%	10%	5%
25-29	32%	25%	15%	15%	11%	10%	5%
30-34	23%	17%	14%	14%	11%	10%	5%
35-39	19%	14%	14%	11%	10%	8%	5%
40-44	16%	12%	8%	11%	10%	7%	4%
45-49	15%	11%	7%	8%	8%	5%	3%
50-54	15%	10%	7%	7%	6%	5%	3%
55-59	15%	10%	N/A	N/A	N/A	N/A	N/A
60-64	9%	7%	N/A	N/A	N/A	N/A	N/A

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Mass General Brigham Incorporated
EIN/PN	04-3230035/499
Plan Name	Consolidated Cash Balance Program of Mass General Brigham and Member Organizations
Valuation Date	October 1, 2024
Enrolled Actuary	Jennifer S. Collier, A.S.A., E.A
Enrollment Number	26-05680

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

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 10/01/2024 and ending 09/30/2025

▶ **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
Consolidated Cash Balance Program of Mass General Brigham and Member Organizations

B Three-digit plan number (PN) ▶ 499

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
Mass General Brigham Incorporated

D Employer Identification Number (EIN)
04-3230035

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 10 Day 01 Year 2024

2 Assets:

a Market value	2a	10,325,856,564
b Actuarial value	2b	9,551,047,659

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	11,094	2,164,576,360	2,164,576,360
b For terminated vested participants	20,752	1,226,827,731	1,226,827,731
c For active participants	60,765	4,995,308,543	5,096,334,072
d Total	92,611	8,386,712,634	8,487,738,163

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	5.44%
6 Target normal cost		
a Present value of current plan year accruals	6a	408,816,473
b Expected plan-related expenses	6b	13,500,000
c Target normal cost	6c	422,316,473

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

Jennifer S. Collier JSC
Signature of actuary

5/18/2026
Date

Jennifer S. Collier, A.S.A., E.A.
Type or print name of actuary

2605680
Most recent enrollment number

Willis Towers Watson US LLC
Firm name

617-638-3700
Telephone number (including area code)

125 High Street c/o Studio
Floor 2
Boston MA 02110
Address of the firm

6 Target normal cost

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	1,131,624,756
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	1,131,624,756
10	Interest on line 9 using prior year's actual return of 17.34 %	0	196,223,733
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		93,353,006
	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 5.39 %		5,031,727
	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		98,384,733
	d Portion of (c) to be added to prefunding balance		98,384,733
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	1,426,233,222

Part III Funding Percentages

14	Funding target attainment percentage	**14**	95.72 %
15	Adjusted funding target attainment percentage	**15**	112.52 %
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**	104.57 %
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
10/22/2024	20,155,560	0	07/31/2025	0	14,355
10/04/2024	0	7,443	08/01/2025	0	9,742
11/22/2024	20,155,560	0	09/05/2025	0	8,675
11/01/2024	0	7,682			
12/23/2024	20,155,560	0			
12/06/2024	0	9,179			
01/22/2025	20,155,560	0			
02/24/2025	20,155,560	0			
03/24/2025	20,155,560	0			
04/24/2025	22,288,340	0			
06/13/2025	22,288,340	0			
06/24/2025	0	15,712			
07/31/2025	22,290,128	0			
07/03/2025	0	14,350			
			Totals ► **18(b)**	187,800,168	**18(c)** 87,138

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**	183,666,102

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
4.93 %	5.27 %	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**	422,316,473
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	362,923,726	33,735,712
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	456,052,185

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	272,386,083	272,386,083

36 Additional cash requirement (line 34 minus line 35)	**36**	183,666,102
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	183,666,102

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

a Total (excess, if any, of line 37 over line 36)	**38a**	0
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 SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Mass General Brigham Incorporated
EIN/PN	04-3230035/499
Plan Name	Consolidated Cash Balance Program of Mass General Brigham and Member Organizations
Valuation Date	October 1, 2024
Enrolled Actuary	Jennifer S. Collier, A.S.A., E.A
Enrollment Number	26-05680

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of October 1, 2024

For each active participant an expected retirement age was calculated, weighted in proportion to the probability that the individual would remain an active participant to each age and then retire at that age. The plan's weighted average retirement age of 64 is the arithmetic average of the expected retirement ages of all participants in the Consolidated Cash Balance Program of Partners HealthCare and Member Organizations based on the hypothetical method. Note that participants in the former plans in table II have a lower weighted average retirement age.

The rates of retirement at each age are as follows:

Table I

For Consolidated Cash Balance Program of Partners HealthCare and Member Organizations (pre-merger), former Brigham and Women's Hospital Retirement Plan, and former Retirement Plan for Employees of North Shore Medical Center – Union Hospital participants:

(1) Age	(2) Exposure	(3) Retirement Rate Decrement	(4) Number Retired at Age (2)*(3)	(5) (1)*(4)
55	1,000	5.0%	50	2,750
56	950	5.0%	48	2,660
57	903	5.0%	45	2,572
58	857	5.0%	43	2,486
59	815	5.0%	41	2,403
60	774	7.5%	58	3,482
61	716	7.5%	54	3,275
62	662	7.5%	50	3,079
63	612	10%	61	3,858
64	551	10%	55	3,527
65	496	15%	74	4,837
66	422	20%	84	5,566
67	337	20%	67	4,520
68	270	20%	54	3,670
69	216	20%	43	2,979
70	173	20%	35	2,418
71	138	20%	28	1,962
72	111	20%	22	1,592
73	88	20%	18	1,291
74	71	20%	14	1,047
75	57	100%	57	4,244
				64,217

64,217/1000 = 64.217

SCHEDULE SB ATTACHMENTS

Table II

For former Pension Plan for Employees of the Cooley Dickinson HealthCare Corporation participants:

(1) Age	(2) Exposure	(3) Retirement Rate Decrement	(4) Number Retired at Age (2)*(3)	(5) (1)*(4)
62	1,000	50%	500	31,000
63	500	50%	250	15,750
64	250	50%	125	8,000
65	125	100%	125	8,125
				62,875

62,875/1000 = 62.875

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Statement of Actuarial Assumptions/Methods

Actuarial Assumptions and Methods

Economic Assumptions

Interest Rate Basis:

- Applicable Month: June 2024
- Interest Rate Basis: 3-Segment Rates

Interest Rates:	**Reflecting Stabilization**	**Not Reflecting Stabilization**
First Segment Rate	4.93%	4.93%
Second Segment Rate	5.27%	5.27%
Third Segment Rate	5.59%	5.26%
Effective Interest Rate	5.44%	5.25%

Annual rates of increase[1]

- Compensation:
  - Representative rates

Rates of % increase varying by age

Age	CCB	MGH Prof Staff	MGH/ BWH Nurses[2]	BWH	BWH Prof Staff	CDH
25	5.85%	6.85%	5.00%	7.00%	8.00%	3.50%
30	5.35%	6.35%	5.00%	6.00%	7.00%	3.50%
40	4.45%	5.45%	5.00%	4.50%	5.50%	3.50%
50	3.45%	4.45%	5.00%	3.50%	4.50%	3.50%
60	3.00%	4.00%	5.00%	3.00%	4.00%	3.50%
	3.45%	4.45%	5.00%	3.48%	4.48%	3.50%

  - Weighted Average

- Future Social Security wage bases[3]: 3.00%
- Statutory limits on compensation and benefits: N/A

[1] Annual rates of increase are not applicable to former NCH participants since the plan is frozen
[2] Salary scale shown used for first 18 years of service, which then changes to the salary scale under the respective group. Additionally, one-time supplemental increases were applied of 12.5% in FYE25, 5.0% in FYE26, and 3.0% in FYE27 for MGH nurses, and 12.0% in FYE25 (includes retro increases), 3.0% in FYE26, 7.0% in FYE27, and 5.0% in FYE28 for BWH nurses.
[3] Applicable for CCB and CDH

- Cash Balance interest crediting rate — 5.50%; N/A for CDH
- CDH prior plan employee contribution interest rate — 5.00%
- Conversion from cash balance account to annuity (MEEI prior plan balances) — 5.25%

Plan-related Expenses — $ 13,500,000

As permitted by law, rates reflecting stabilization are used to determine the funding target and target normal cost, and thus the minimum required contribution under IRC §430 for the plan. Because these assumptions are subject to a corridor based on average interest rates over a 25-year period, they may differ from (and currently are higher than) current market interest rates, and may be inconsistent with other economic assumptions used in the valuation.

Rates not reflecting stabilization are used to determine PBGC variable rate premiums if the alternative method is used, and are used to determine the PBGC FTAP and the PBGC 4010 FS.

Demographic and Other Assumptions

Inclusion date	The valuation date coincident with or next following the date on which the employee becomes a participant.
New or rehired employees	It was assumed there will be no new or rehired employees after the census date.
Mortality – Healthy and Disabled	Separate rates for non-annuitants and annuitants based on Pri-2012 “Employees” and “Healthy Annuitants” (participants and beneficiaries combined) tables, respectively, without collar or amount adjustments and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using the IRS adjusted Scale MP-2021 (i.e., MP-2021 with no mortality improvement for 2020-2023 and future mortality improvement capped at 0.78% for years after 2024).
Termination (not due to retirement) rates	Rates as set forth in Exhibit A. None are assumed for NCH prior plan participants.
Disability	For CDH prior plan, 1985 Pension Disability Table Class 1 for males & females. None assumed for all other entities.
Retirement	100% at age 65 or present age, if older, for NCH prior plan participants.

For CDH prior plan, age 65. However, 50% of participants with 25 years of service before age 65 are assumed to retire at the later of the completion of 25 years of service and attainment of age 62.

For all other participants, rates varying by age, average age 64

Representative rates:

Percentage assumed to retire during the year	
Age	Rate
55-59	5.00%
60-62	7.50%
63-64	10.00%
65	15.00%
66-74	20.00%
75+	100.00%

Percent Married

80% for CDH prior plan

70% for UH prior plan

N/A for all other participants

Beneficiary Age

Beneficiaries are assumed to be the same age as the participant.

SCHEDULE SB ATTACHMENTS

Benefit commencement date and form of payment for participants in the CCB and BWH, and MEEI sub-plans

Participant Status	Decrement	Form of Payment	Election Percent	Commencement Date
Active	Death	Lump Sum	100%	Paid on death
Active	Termination*	Lump Sum	44%	Age 65 or date of termination, if later
Active	Termination*	Lump sum	12%	Date of termination
Active	Termination*	Annuity**	44%	Age 65 or date of termination, if later
Active	Retirement*	Lump sum	20%	Date of retirement
Active	Retirement*	Annuity**	80%	Date of retirement
Deferred Vested	Retirement*	Lump sum	50%	Age 65 or date of valuation, if later
Deferred Vested	Retirement*	Annuity**	50%	Age 65 or date of valuation, if later

* For NCH prior plan participants, 100% of actives are assumed to elect a 50% contingent annuity at age 55 or date of termination if later. For Deferred Vested participants who only have an annuity option (no cash balance account), the benefit is assumed to be payable as a single life annuity at age 65, unless an optional form was provided to us on the client data.

**Of those who elect an annuity form of payment, 35% are assumed to elect a straight life annuity, 30% elect a 10-year certain and continuous annuity, 17.5% elect a 50% J&S annuity, and 17.5% elect a 100% J&S annuity.

For GHC, MPO, McLean and BWH, lump sum amounts are the greater of the cash balance account and the present value of any prior plan benefit using the substitution of annuity form under IRS Regulation 1.430(d)-1(f)(4) and unisex mortality. Annuity benefits are the greater of the Actuarial Equivalent (using plan specified factors) of the cash balance account and the benefit derived from the prior plan benefit formula. For MEEI, lump sum amounts are the greater of the background benefit and the frozen final average earnings benefit plus the cash balance account using the substitution of annuity form under IRS Regulation 1.430(d)-1(f)(4) and unisex mortality. Annuity benefits are the greater of the Actuarial Equivalent (using plan specified factors) of the cash balance account plus the frozen final average benefit and the background benefit derived from the prior plan benefit formula.

SCHEDULE SB ATTACHMENTS

Benefit commencement date for participants in the CDH sub-plan	
• Preretirement death benefit	The later of the death of the active participant or the date the participant would have attained age 65.
• Deferred vested benefit	Age 65.
• Retirement benefit	Immediately upon termination of employment.
Form of payment for participants in the CDH sub-plan	All participants are assumed to receive a life annuity with 3 years certain, but in no event will a participant receive less than a refund of accumulated contributions with interest.
Benefit commencement date for former participants in the UH sub-plan	
• Preretirement death benefit	The later of the death of the active participant or the date the participant would have attained early retirement age.
• Deferred vested benefit	The later of current age or age 65.
• Retirement benefit	Upon termination of employment.
Form of payment for former participants in the UH sub-plan	All single participants are assumed to elect 100% Life annuity. 65% of married active participants are assumed to elect Life annuity, and 35% to elect 66 2/3% Contingent annuity. 50% of married deferred participants are assumed to elect 50% Contingent annuity, and 50% to elect 66 2/3% Contingent annuity.
Covered pay	For CDH prior plan, actual rate of pay as of the census date. For NCH prior plan participants, pay does not apply. For all others, actual pensionable earnings for the 2023 plan year with increases at the assumed salary scale rate to determine valuation pay.
Cash flow	
• Timing of benefit payments	Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

SCHEDULE SB ATTACHMENTS

Methods – Cost and Funded Position

Valuation date	First day of plan year, October 1, 2024
Funding target	Present value of accrued benefits as required by regulations under IRC §430.
Target normal cost	Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.
Decrement Timing	The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.
Actuarial value of assets [for determining minimum required contributions]	Average of the fair market value of assets on the valuation date and 12 and 24 months preceding the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year.) The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a bias to produce an actuarial value of assets that is below the market value of assets.
Benefits Not Valued	All benefits described in the Plan Provisions section of this report were valued. WTW has reviewed the plan provisions with Mass General Brigham and, based on that review, is not aware of any significant benefits required to be valued that were not.

SCHEDULE SB ATTACHMENTS

Data Sources

WTW used asset data supplied by the custodian. Mass General Brigham through its third party administrator, furnished participant data as of October 1, 2024. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available. In consultation with Mass General Brigham assumptions were made for missing or apparently inconsistent data elements as described in our Round 1 Data Action Plan dated December 2, 2024 and Round 2 Data Action Plan dated January 31, 2025.

We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Assumptions Rationale - Significant Economic Assumptions

Discount rate	The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.
Cash balance interest crediting rate	For CCB, the interest credited at the end of each year based upon the beginning of year Cash Balance Account will be equal to the one-year U.S. Treasury bill rate as of the 9/30 during the calendar year plus 1.0%. It will not be less than 5.0%, nor greater than 12.0%. For MEEI cash balance pay credits earned prior to 12/31/2018, the interest credited at the end of each year based upon the beginning of year Cash Balance Account will be equal to the yield on 10-year U.S. Treasury securities in the prior November. It will not be less than 5.0%. After examining historical variability in this rate, including the increase in interest crediting expected to be caused by the minimum interest credit, we believe that the selected assumption is reasonable based on market conditions at the measurement date.
Lump sum conversion rate	Lump sum benefits for non-cash balance benefits are valued using “annuity substitution”, so that the interest rates assumed are effectively the same as described above for the discount rate. We believe this approach does not significantly conflict with what would be reasonable because it reflects the interest rate sensitivity of future plan cash flows.

SCHEDULE SB ATTACHMENTS

Rates of increase in compensation, Social Security Wage Base and CPI

Assumed increases were chosen by the plan sponsor and they represent an estimate of future experience. We relied on the plan sponsor for this assumption, as the plan sponsor has access to pertinent information related to their business and is in a better position to set this assumption. However, we believe that the assumption chosen does not significantly conflict with what would be reasonable based on the assumed future CPI and GDP growth inherent in the other economic assumptions chosen, other than the discount rate.

Administrative expenses

Administrative expenses are estimated by determining the expected actual expenses for the coming year, and include the following:

- PBGC premiums
- WTW actuarial fees,
- Administrative fees by the Plan's third-party administrator,
- a charge for Mass General Brigham's Benefits Office expense related to plan operation, and
- all other administrative expenses (based on a three-year average of actual expenses for all other administrative expenses)

We believe that this approach to setting assumed future expenses does not significantly conflict with what would be reasonable because it considers both historical and expected future changes in the level of expenses.

Assumed Return for Asset Smoothing

The assumed return of 5.59% used for asset smoothing is the third segment rate as of October 1, 2024. Although we have not explicitly determined an expected return on assets, based on an analysis of the plan sponsor's investment policy we believe the rate to be above the third segment rate.

Assumptions Rationale - Significant Demographic Assumptions

Mortality

Assumptions used for funding purposes were selected by the plan sponsor among the choices prescribed by IRS §430(h).

Termination

Termination rates are based on plan sponsor expectation for the future with periodic monitoring of observed gains and losses caused by termination patterns different than assumed. An experience study prepared in 2022 was the basis for the updated termination assumptions. For the reasons discussed above, we believe the assumptions selected do not significantly conflict with what would be reasonable.

Retirement	Retirement rates are based on plan sponsor expectations for the future with periodic monitoring of observed gains and losses caused by retirement patterns different than assumed. An experience study prepared in 2022 was the basis for the updated retirement assumptions. For the reasons discussed above, we believe the assumptions selected do not significantly conflict with what would be reasonable.
Benefit commencement date for deferred benefits	
• Deferred vested benefit	Deferred vested participants' assumed commencement age is a single age intended to capture the average age at commencement. Deferred vested early commencement factors are not subsidized so that the difference between this approach and using assumed commencement rates at multiple ages is not expected to be significant. An experience study prepared in 2022 was the basis for the updated assumption. For the reasons discussed above, we believe the assumptions selected do not significantly conflict with what would be reasonable.
Form of payment	The percentages of participants assumed to elect various annuity forms and lump sums is based on observed experience modified to reflect an estimate of future experience. An experience study prepared in 2022 was the basis for the updated assumption. For the reasons discussed above, we believe the assumptions selected do not significantly conflict with what would be reasonable.

Source of Prescribed Methods

Funding methods	The methods used for funding purposes as described in this Appendix A, including the method of determining the plan assets, are "prescribed methods set by law", as defined in the actuarial standards of practice (ASOPs). These methods are required by IRS §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.

SCHEDULE SB ATTACHMENTS

Changes in Assumptions and Methods

Change in assumptions since prior valuation	The segment rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC§430. The mortality table used to calculate the funding target and target normal cost was updated to reflect the latest mortality improvement scale, as required by guidance issued by IRS under IRC §430. The assumed plan-related expenses added to the service cost were changed from $13,000,000 for the 2023 plan year to $13,500,000 for the 2024 plan year based on expected changes to underlying components. The salary scale assumption for GHC and BWH nurses was updated to reflect expected and assumed increases provided by MGB.
Change in methods since prior valuation	None.

SCHEDULE SB ATTACHMENTS

Withdrawal from Service Tables Exhibit A

Employees other than BWH and NCH - percentage leaving during the year:

Age	Length of Service						
	<2	2-3	4	5	6-7	8-9	10+
20-24	50%	32%	21%	14%	13%	8%	15%
25-29	33%	24%	19%	14%	13%	8%	15%
30-34	27%	18%	17%	14%	10%	8%	9%
35-39	24%	16%	14%	14%	10%	10%	7%
40-44	24%	13%	13%	10%	10%	10%	7%
45-49	24%	13%	13%	10%	10%	9%	7%
50-54	22%	13%	10%	10%	10%	7%	5%
55-59	20%	12%	N/A	N/A	N/A	N/A	N/A
60-64	20%	12%	N/A	N/A	N/A	N/A	N/A

Employees of BWH - percentage leaving during the year:

Age	Length of Service						
	<2	2-3	4	5	6-7	8-9	10+
20-24	43%	34%	15%	15%	11%	10%	5%
25-29	32%	25%	15%	15%	11%	10%	5%
30-34	23%	17%	14%	14%	11%	10%	5%
35-39	19%	14%	14%	11%	10%	8%	5%
40-44	16%	12%	8%	11%	10%	7%	4%
45-49	15%	11%	7%	8%	8%	5%	3%
50-54	15%	10%	7%	7%	6%	5%	3%
55-59	15%	10%	N/A	N/A	N/A	N/A	N/A
60-64	9%	7%	N/A	N/A	N/A	N/A	N/A

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 24
Change in Actuarial Assumptions

The assumed plan-related expenses added to the service cost were changed from $13,000,000 for the 2023 plan year to $13,500,000 for the 2024 plan year based on expected changes to underlying components.

The salary scale assumption for GHC and BWH nurses was updated to reflect expected and assumed increases provided by MGB.

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Summary of Plan Provisions

Plan Provisions for CCB Participants

Plan Provisions	
Status of Plan	Active and open to eligible participants.
Covered Employees	All employees who were included in the prior plan on September 30, 1989 will continue to be included on October 1, 1989. Eligible employees include any employee of: The Massachusetts General Hospital The General Hospital Corporation (GHC) The McLean Hospital Corporation (MCL) The MGH Professional Services Corporation (MPO) The MGH Institute of Health Professions, Inc. The MGH Health Services Corporation Mass General Brigham – Enterprise Services (MGB) (effective 7/1/1996) Mass General Brigham HomeCare, Inc. (MGBHC) (effective 7/1/1999 for the Affiliated Community Visiting Nurse Association, 5/1/2000 for Spaulding Home Health and 7/1/2000 for the North End Community Health Committee) Spaulding Rehabilitation, including: Spaulding Rehabilitation Hospital Boston Spaulding Hospital for Continuing Medical Care Cambridge Spaulding Rehabilitation Hospital North Shore (SNS) (effective 1/1/2017) Spaulding Rehabilitation Hospital Cape Cod (SCC) (effective 1/1/2017) Mass General Brigham Health Plan, formerly AllWays Health Partners or Neighborhood Health Plan (NHP) (effective 9/1/13) North Shore Medical Center (NSMC) (effective 1/1/2017) Newton Wellesley Hospital (NWH) (effective 1/1/2017)

SCHEDULE SB ATTACHMENTS

	Martha's Vineyard Hospital (MVH) (effective 1/1/2017 for non-union employees and 7/1/2017 for MNA employees) Mass General Brigham Community Physicians (MGBCP) (effective 1/1/2017) other than certain physicians eligible for a prior plan who became eligible 1/1/2024 MGB Senior Executives (effective 1/1/2017) Brigham and Women's Hospital (BWH) Brigham and Women's Physician Organization (BWPO) (effective 1/1/2017) Faulkner Hospital (excluding nurses) (BWFH) (effective 1/1/2017) Faulkner Hospital nurses (BWFH) (effective 10/1/2017) Massachusetts Eye and Ear Infirmary (effective 1/1/2019) Wentworth Douglas Hospital (WDH) (effective 1/1/2019) Hopedale Cardiovascular Associates (HCA) (effective 1/1/2022) Garrison Women's Health (GWH) (effective 5/2/2022) Commonwealth Radiology Associates (CRA) (effective 10/1/2022) Massachusetts General Physicians Organization (MGPO) and Massachusetts Eye and Ear Associates (MEEA) Physicians * Seacoast Radiology (effective 1/1/2023) Pioneer Valley Anesthesia Group (effective 9/1/2023) Cooley Dickinson Hospital (CDH) Physicians (effective 1/1/2024) *New hires from MGPO were eligible effective 1/1/2016; new hires from MEEA were eligible effective 1/1/2020; and all existing employees under age 50 are eligible at 1/1/2021. Interns, residents, and fellows are excluded from the plan. Effective January 1, 1993, an individual who actively participates or is eligible to actively participate in the Massachusetts General Hospital Academic Annuity Plan or the Spaulding Rehabilitation Hospital Staff Physician Annuity Plan shall not be an eligible employee under this Plan except for individuals employed by the McLean Hospital Corporation. All employees are eligible upon attaining age 21 and completing 1,000 hours of service in the first year of employment or any subsequent plan year.
Participation Date	Date of becoming a covered employee.

SCHEDULE SB ATTACHMENTS

Definitions

Compensation	**For BWH, BWPO, and BWFH employees:** Compensation means the W-2 earnings plus any amounts contributed by the Hospital through salary reduction for 403(b) annuities and any pre-tax contributions made to a flexible benefits program. Effective January 1, 2017, compensation used in calculating pay credits for all participants other than members of the BWH nurses shall be the basic regular salary paid to a participant during the calendar year, including payments for accrued time off, shift differentials, and salary deferrals to a tax sheltered annuity, limited to the amount permitted under Section 401(a)(17) of the Code. **For all other employees:** The basic regular salary paid to a Member during the calendar year, including payments for accrued time off, shift differentials, and salary deferrals to a tax-sheltered annuity, limited to the amount permitted under Section 401(a)(17) of the Code.
Final Average Monthly Compensation	Average of a Member's compensation (base salary for 2,080 hours) over 60 consecutive months during his last 120 months while an active member which produces the highest average.
Normal Retirement Date (NRD)	**For former participants in the UH sub-plan:** First of the month coinciding with or next following the attainment of age 65. **For former participants in MEEI sub-plan:** Later of the attainment of age 65 and completion of 5 years of service. **For all other employees:** First of the month coincident or next following age 65 and the earlier of three years of vesting service and fifth anniversary of plan participation.
Hours of Service	Periods for which an employee is directly or indirectly paid, and periods of authorized unpaid leave of absence.
Vesting Service	Continuous service prior to January 1, 1976, plus one year of service after January 1, 1976 for each calendar year in which the member has at least 1,000 hours of service.

SCHEDULE SB ATTACHMENTS

Benefit Service	**For BWH and BWPO employees:** Benefit Service is based on calendar years in which a participant is paid for at least 1,000 hours. A full year is credited for 2,080 hours in a calendar year and fractional years are credited if the participant has less than 2,080 hours but at least 1,000 hours in a calendar year. **For all other employees:** Before January 1, 1976 – Continuous service with pro rata reduction for service less than 40 hours per week. After January 1, 1976 One year of service for each calendar year of membership in which the member has 2,080 hours of service; plus a pro rata portion of a year of service for each calendar year in which a member has at least 1,000 hours, or in which he leaves the plan or re-enters the plan. As of October 1, 1985, employees who had entered the plan at age 25 were credited with service as the plan had allowed membership to commence at age 21 with one year of service.
Opening Balance Account	**For BWH and BWPO employees:** The Opening Balance credit of any participant in the plan as of January 1, 1999 for those not covered by a collective bargaining agreement with the MNA or as of January 1, 2001 for those covered by such an agreement is equal to the greater of the cash balance account calculated as though the plan had always been in effect and the present value of the participant's accrued benefit at that date. **For all other employees:** The single sum actuarial equivalent of the accrued benefit determined under the prior plan as of December 31, 1989 (December 31, 1990 for Spaulding Rehabilitation Hospital members who are not staff physicians) based on the current plan's actuarial equivalence definition. Prior Plan means either the Massachusetts General Hospital Pension Plan or Spaulding Rehabilitation Hospital Pension Plan.

SCHEDULE SB ATTACHMENTS

Cash Balance Credit

For all participants prior to 2017 (2016 for GHC/MPO) and for Prior plan Participants effective January 1, 2017 (January 1, 2016 for GHC/MPO):

For each calendar year on or after January 1, 1990 (January 1, 1991 for Spaulding Rehab Hospital members) each member who completes 1,000 hours of service shall receive a Cash Balance Credit equal to Compensation multiplied by the percentage based on the following schedule:

Sum of Age Plus Years of Vesting Service	Spaulding* Prior plan	PHC** Prior plan	GHC, MPO and MCL*** Prior plan
Less than 30	3%	1.5%	5%
30-39	4	2.0	6
40-44	5	2.5	7
45-49	5	3.0	8
50-54	6	3.5	9
55-59	7	4.0	10
60-64	8	4.5	11
65-69	9	5.0	12
70-74	10	5.5	13
75-79	11	6.0	14
80 or more	12	6.0	15

Each member shall receive an additional credit equal to 0.6 percent of Compensation in excess of the greater of $10,000 or one-half of the Covered Compensation amount of an individual attaining Social Security Retirement Age in the calendar year.

* Anyone in PHC Prior plan (HomeCare employees who became cash balance plan members before July 1, 2000), Spaulding or Spaulding Cambridge who is 55 years old and has 10 years of service on 1/1/2017 and is actively employed.

** Anyone in Boston Center and North End or those PHC non-prior plan who is 55 years old and has 10 years of service on 1/1/2017 and is actively employed.

*** For GHC and MPO, all hired before 1/1/2016; for MCL, anyone with age plus service greater than or equal to 65 points on 1/1/2017 and is actively employed.

A $2,500 minimum annual cash balance accrual is applicable for employees of the Massachusetts General Hospital or McLean Hospital effective December 31, 2010. Participants of GHC who are eligible for the prior plan cash balance pay credit schedule received an increased minimum pay credit for calendar years 2017 through 2019 ($5,500 for 2017, $6,000 for 2018, and $5,500 for 2019).

All Other Participants

For each calendar year on or after January 1, 2017 (January 1, 2016 for GHC/MPO) each member who completes 1,000 hours of service shall receive a Cash Balance Credit equal to Compensation multiplied by the percentage based on the following schedule:

Sum of Age Plus Vesting Service	Percentage of Compensation			
	BWH Nurses	AMC formula*	AMC+1 formula**	Community hospital formula***
Less than 35	5.00%	3.0%	4.0%	1.5%
35-44	6.00	4.0	5.0	2.0
45-54	7.00	5.0	6.0	2.5
55-59	8.75	6.0	7.0	3.0
60-64	9.75	7.0	8.0	3.5
65-69	10.75	8.0	9.0	4.0
70-79	12.00	9.0	10.0	4.5
80+	13.00	9.0	10.0	4.5
Minimum annual Cash Balance Credit	$0	$1,250	$1,250	$0

Prior to 2017, other Cash Balance Credit schedules applied.

* BWH (other than Nurses), MGB, AHP, MEEI, all community hospital physicians other than NCH and non-grandfathered participants in MCL and SRH.

** BWPO, MGPO and MEEA Physicians and non-prior plan participants in GHC and MPO.

*** All other participants.

Community hospital physicians moved from the 1.5%-4.5% to the 3%-9% cash balance schedule effective January 1, 2024.

Interest Credits

Interest on the amount of the member's cash balance account as of the first day of each calendar year shall be credited as of the date of determination, prior to the crediting of any annual Cash Balance Credit for such calendar year.

The Interest Credit will be equal to the one-year U.S. Treasury bill rate as of the prior September plus 1%. It will not be less than 5.0% nor greater than 12.0%.

Cash Balance Account

The sum of the Opening Balance Credit, the Annual Cash Balance Credits, and the Interest Credits.

SCHEDULE SB ATTACHMENTS

Cash Balance Account Annuity	The member's Cash Balance Account as of the date of determination divided by the immediate annuity factor based on the member's age as of the date of determination.
Special Minimum Benefit	For certain prior plan participants, 2% of Final Average Monthly Compensation times years of Benefit Service up to a maximum of 25 years, plus 1/2% of Final Average Monthly Compensation times years of Benefit Service in excess of 25 years, adjusted by early retirement reduction factors as specified in the prior plan, if applicable.
Prior Plan Benefit	**For BWH and BWPO non-physician employees:** 1.2% of Final Average Monthly Compensation for each year of Benefit Service up to 25 years, plus ¼ of 1% of Final Average Monthly Compensation for each year of Benefit Service in excess of 25. Prior plan Benefits were frozen for non-union employees as of December 31, 1998 for employees hired prior to age 40. No Prior plan Benefits apply to non-union employees hired after 1998 or union employees hired after 2000.
Frozen Union Hospital (UH) Benefit	Former participants in the UH sub-plan may have a frozen benefit under that plan.
Frozen MEEI Benefit	Former participants in the MEEI sub-plan may have a frozen benefit under that plan.

Eligibility for Benefits

Normal Retirement	Retirement on NRD
Early Retirement	**For former participants in the UH sub-plan:** Retirement before NRD and on or after both attaining age 55 and completing ten years of credited service **For former participants in the MEEI sub-plan:** Retirement before NRD and on or after both attaining age 55 with five years of service. **For all other employees:** Retirement before NRD and on or after the attainment of age 55 and three years of vesting service.
Postponed Retirement	Retirement after NRD
Special Minimum Benefit Eligibility	Prior plan members whose age as of September 30, 1989 was 55 or more (45 or more for McLean Hospital employees) and whose years of vesting service was 10 or more, or whose age was 65 or greater and whose years of vesting service was 5 or more.

BWH Prior Plan Benefit Eligibility	Prior plan Benefits were frozen for non-union employees as of December 31, 1998 for employees hired prior to age 40. No Prior plan Benefits apply to non-union employees hired after 1998 or union employees hired after 2000.
Deferred Vested Termination	Termination for reasons other than death or retirement after completing three years of vesting service.
Preretirement Death Benefit	Death while eligible for normal, early, postponed or deferred vested retirement.

Benefits Paid Upon the Following Events

Normal Retirement	**For BWH and BWPO employees:** Cash Balance Account Annuity not less than the Prior Plan Benefit; if applicable **For former participants in the UH sub-plan:** Cash Balance Account Annuity plus the Frozen Union Hospital (UH) Benefit, if applicable. **For former participants in the MEEI sub-plan:** Cash Balance Account Annuity plus the Frozen MEEI Benefit, if applicable. **For all other employees:** Cash Balance Account Annuity not less than the Special Minimum Benefit, if applicable.
Early Retirement	**For BWH and BWPO employees:** Cash Balance Account Annuity payable at any age beginning with early retirement age, but no later than normal retirement age and not less than the Prior plan Benefit, if applicable. If the payment of the benefits is deferred, the Cash Balance Account will accrue Interest Credits until payments commence. If applicable the Prior plan Benefit is reduced by 6-2/3% for each of the first five years and 3-1/3% for each subsequent year that benefit commencement precedes Normal Retirement Date. **For former participants in the UH sub-plan:** Normal retirement benefit determined as of early retirement date, reduced by 5/9 of 1% for each of the first 60 months and by 5/18 of 1% for each of the next 60 months by which commencement of benefit payments precedes the participant's normal retirement date

	For former participants in the MEEI sub-plan: Calculated as for normal retirement, but based upon earnings and service as of the date of early retirement. Frozen Final Average Benefit early retirement benefits are reduced by 4% per year and all other benefits are actuarially reduced for each year that benefit commencement precedes age 65. **For all other employees:** Cash Balance Account Annuity not less than the Special Minimum Benefit, if applicable, payable at any age beginning with his early retirement age, but no later than his Normal Retirement Age.
Postponed Retirement	**For former participants in the UH sub-plan:** The greater of: a) Normal retirement benefit determined as of actual retirement date based on all plan years in which the participant completed 1,000 hours of service; and b) Normal retirement benefit determined as of the participant's NRD, actuarially increased to the actual retirement date. **For former participants in the MEEI sub-plan:** A participant who works beyond normal retirement age will receive the greater of: a) the normal retirement pension described above but based on earnings and service to actual retirement date, and b) accrued benefit at normal retirement age with actuarial increase. **For all other employees:** Cash Balance Account Annuity not less than the Special Minimum Benefit, if applicable, payable at postponed retirement age.
Deferred Vested Termination	**For BWH and BWPO employees:** Cash Balance Account Annuity payable at any age but no later than normal retirement age, and not less than the Prior plan Benefit if applicable. If the benefit is deferred, the Cash Balance Account will accrue Interest Credits until payments commence. If applicable, the Prior plan Benefit, if paid prior to normal retirement age, would be reduced as for early retirement.

For former participants in the UH sub-plan:

Normal retirement benefit payable at NRD or, at the participant's election, a reduced benefit payable as early as age 55 if he had completed ten or more years of credited service prior to termination. The benefit would be reduced as if for early retirement.

For former participants in the MEEI sub-plan:

Reduced amounts are available for commencement at any time after termination based on an actuarially equivalent reduction.

For all other employees:

Cash Balance Account Annuity not less than the Special Minimum Benefit, if applicable, payable at any age but no later than normal retirement age. If the benefit is deferred, the Cash Balance Account will accrue Interest Credits until payments commence.

Preretirement Death Benefit

For BWH and BWPO employees:

Vested participants are entitled to preretirement death benefit coverage. The death benefit payable to the beneficiary is the Cash Balance Account Annuity, but not less than the Prior plan Benefit, if applicable.

If applicable, the Prior plan Benefit would be reduced as for early retirement.

For former participants in the UH sub-plan:

The amount of death benefit payable to a surviving spouse is 50% of the benefit the participant would have received if the participant had retired on the date of his death and elected a 50% joint & survivor annuity.

Upon the death of a married participant (active or terminated) who is vested in his accrued benefit but who has not attained eligibility for early retirement as of his date of death, his spouse will be entitled to receive a benefit that is actuarially equivalent to 50% of the benefit the participant would have received if he had retired at the earliest retirement age and had elected a 50% joint and survivor annuity.

The pre-retirement death benefit of a participant who remains in service after his normal retirement date and who has elected a form of payment will be governed by the election made.

For former participants in the MEEI sub-plan:

The death benefit payable to the beneficiary is equal to 50% of the deceased participant's accrued benefit under the 50% joint-and-survivor form of payment, but in no event, less than the value of the participant's cash balance account. This benefit is payable at the participant's earliest possible retirement age and is reduced for early commencement.

For all other employees:

Cash Balance Account Annuity not less than the Special Minimum Benefit, if applicable, determined using beneficiary's age at birthday nearest the date benefits will commence.

Other Plan Provisions

Normal Form of Payment	The normal form of retirement benefit for employees who are married shall be the actuarially reduced benefit provided under a 50% contingent annuitant pension, unless an employee elects an optional form of payment. The normal form of payment for single employees is the single life annuity.
Optional Forms of Payment	The optional forms of payment include the 50%, 66-2/3%, 75% and 100% contingent annuitant option, a life annuity option for married participants, a 10, 15 or 20 year certain and continuous option, a 10, 15 or 20 year certain option and a lump sum option.
Actuarial Equivalence	**For former participants in the UH sub-plan:** The actuarial equivalence factor used to convert the single life annuity into an optional form is calculated using the following:

Payment Form	*Percentage of Accrued Benefit (Determined by rounding to the nearest month)*
Joint and Survivor Annuity	92% plus (or minus) 1/24th of 1% for each month by which spouse is older (or younger) than the Participant
50% Contingent Annuity	92% plus (or minus) 1/24th of 1% for each month by which spouse is older (or younger) than the Participant
66-2/3% Contingent Annuity	89% plus (or minus) 1/18th of 1% for each month by which spouse is older (or younger) than the Participant
75% Contingent Annuity	87.5% plus (or minus) 1/16th of 1% for each month by which spouse is older (or younger) than the Participant

100% Contingent Annuity	83% plus (or minus) 1/12th of 1% for each month by which spouse is older (or younger) than the Participant
Ten year Certain and Life Annuity	93.3% plus 1/80th of 1% for each month by which the date on which benefits commence precedes the Participant's Normal Retirement Date

For former participants in the MEEI sub-plan:

The Cash Balance Account and Match Benefit are converted to the annuity payment forms using the mortality table described in Revenue Ruling 2001-62 and the annual yield on 30-year Treasury Securities for the month of August preceding the plan year in which the conversion is made.

The Frozen Final Average Benefit and Background Benefit are converted to a lump sum using the mortality assumptions prescribed under Section 417(e)(3)(B) of the Internal Revenue Code and the applicable interest rate described under Section 417(e)(3)(C) of the Internal Revenue Code for the month of August preceding the plan year in which the conversion was made.

For BWH and BWPO employees:

For balances earned prior to 2017 for all participants other than BWH nurses and for balances earned prior to 8/15/2019 for BWH nurses, the actuarial equivalence factor is calculated using a 7.50% interest rate and the 1951 GAM Projected to 1960 Mortality Table set back two years for participants and 1951 GAM Projected to 1960 Mortality Table set back three years for beneficiaries.

For balances earned post-2016 for all participants other than BWH nurses, and for balances earned after 8/15/2019 for BWH nurses, the interest used is 5.0% and the mortality used is the Applicable Mortality table established by the IRS under 417(e)(3) in effect the 2019 Plan Year for BWH nurses and for the current Plan Year for all other participants.

These factors are used to convert cash balance accounts to an annuity and to convert from the normal form of payment to any optional form.

For all other employees:

For all balances for prior plan participants and for balances earned prior to 2017, for all other participants: The actuarial equivalence factor is calculated using a 7.50% interest rate and the 1951 GAM Projected to 1960 Mortality Table set back two years for participants and 1951 GAM Projected to 1960 Mortality Table set

	back three years for beneficiaries. These factors are used to convert cash balance accounts accrued before 2009 to an annuity and to convert from the normal form of payment to any optional form. For Post 2008 Cash Balance Accruals, the Applicable Mortality table established by the IRS under 417(e)(3) in effect for the Plan Year is used to convert the cash balance account to an annuity. For balances earned post-2016 for non-prior plan participants the interest used is 5.0% and the mortality used is Applicable Mortality table established by the IRS under 417(e)(3) in effect for the Plan Year. These factors are used to convert the account balance to an annuity and to convert from the normal form of payment to all optional forms.
Limits on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective. Increases in the dollar limits are assumed for determining pension cost.

Future Plan Changes

WTW is not aware of any other significant benefits required to be valued that were not.

Changes in Benefits Valued Since Prior Year

There have been no other changes in benefits valued since the prior year.

SCHEDULE SB ATTACHMENTS

Plan Provisions for CDH Prior Plan Participants

Plan Provisions	
Status of Plan	For all participants except those who are members of the MNA and VNA unions, pay and service were frozen as of January 2, 2010. The plan is closed to new entrants effective February 6, 2012 and February 16, 2012 for members of the MNA and VNA unions, respectively.
Effective Date	July 1, 1976, as restated July 1, 2010
Eligible Employees	Any member in the plan prior to July 1, 1985 and not otherwise excluded is a member in this plan on July 1, 1987. Otherwise, each employee becomes a member on the first day of the month coincident with or next following the completion of one year of service and attainment of age 21 provided such member elects to make contributions to the plan.
Definitions	
Credited Service	Total years and months of service as a contributing member under this plan and the prior plan of the employer including disability credited service.
Vesting Service	An employee's period of employment with the employer commencing on the date he/she first performs an hour of service and ending on the employee's" date of severance" which shall be the earlier of the date of his/her termination, retirement or death or the first anniversary of his/her absence for any other reason. Vesting Service also includes a period of severance of less than twelve months.
Pensionable Earnings	Base pay, overtime, shift differential and weekend bonuses paid in a calendar year plus any pre-tax contributions made by the employee to a plan maintained by the employer.
Final Average Earnings	The highest average compensation for the 5 consecutive calendar years as a contributing member within 10 years immediately preceding the date of determination.

SCHEDULE SB ATTACHMENTS

Social Security Average Earnings	The average of the maximum amount of wages subject to Social Security taxes (the "wage base") for the thirty-five-year period ending with the year in which the member attains Social Security Retirement Age. In determining the member's Social Security Average earnings in a plan year, the wage base in effect for the calendar year beginning prior to the first day of the plan year shall be deemed to be the wage base for such a plan year. Notwithstanding the foregoing, if the member is retiring on or after his/her normal retirement date, the wage base in effect for the plan year in which his/her normal retirement date occurs shall be assumed to continue in determining such average. If a member terminates employment prior to his/her normal retirement date, the wage base in effect for the plan year in which his/her termination occurs shall be assumed to continue in determining such average.
Normal Retirement Date (NRD)	First day of the month coincident with or next following the attainment of age 65.
Normal Retirement Benefit	The sum of (a), (b) and (c) where: a. is 1.3% of Final Average Earnings multiplied by years of Credited Service; b. is .5% of Final Average Earnings in excess of $9,000 multiplied by years of Credited Service up to July 1, 1987 not to exceed 25 years and; c. is .5% of Final Average Earnings in excess of Social Security Average Earnings multiplied by the lesser of Credited Service after July 1, 1987 or the number of years by which 25 exceeds the years of Credited Service up to July 1, 1987.
Eligibility for Benefit	
Normal retirement	Retirement on NRD.
Early retirement	Retirement before NRD and on or after the attainment of age 55 and three years of Vesting Service.
Postponed retirement	Retirement after NRD.

Deferred vested	Termination for reasons other than death or retirement after meeting the following criteria: Benefit attributable to employee contributions is fully vested at all times Benefit attributable to employer contributions is 100% vested for participants before 7/1/1987. All other members are 20% vested after completion of three years of vesting service increasing 20% for each additional year thereafter to 100% after 7 years of vesting service.
Preretirement death benefit	Death while eligible for normal, early, postponed or deferred vested retirement.
Benefits Paid Upon the Following Events	
Normal retirement	Normal retirement benefit determined as of NRD
Early retirement	If applicable, normal retirement benefits reduced by 6-2/3% for each of the first 5 years and 3-1/3% for each of the subsequent 5 years that benefit commencement precedes Normal Retirement Date. For members with 25 years of Credited Service, normal retirement benefits reduced 6-2/3% for each of the first 5 years and 3-1/3% for each of the subsequent 2 years that benefit commencement precedes age 62.
Termination with deferred vested benefits	Normal retirement benefit payable at NRD or, at the participant's election, a reduced benefit payable as early as age 55 if completed 3 or more years of vesting service prior to termination. The benefit would be reduced as if for early retirement.

SCHEDULE SB ATTACHMENTS

Preretirement death	Unmarried Member Member's accumulated contributions with interest payable to designated beneficiary. Married Member If a married member dies before the earlier of attaining age 55 and becoming vested in any portion of the employer derived benefit, the surviving spouse is eligible to receive a refund of the member's accumulated contributions with interest or an actuarially equivalent single life annuity payable to the spouse. If a married member dies after the earlier of attaining age 55 and becoming vested in any portion of the employer derived benefit, the surviving spouse will receive the survivor portion of an annuity calculated as if the member has terminated employment on the day before his/her death and elected the 66 2/3% contingent annuitant option with 120 months guaranteed payable at the member's Normal Retirement Date. At the election of the spouse, the benefit may be payable on the first day of any month following the member's death. If payments commence on or after the member's 55th birthday, no reduction for early commencement is applied. If payments commence prior to the member's 55th birthday, the benefit is actuarially reduced to reflect early commencement.
Death Benefit Guarantee	If the total sum of all benefits paid to the member and a surviving spouse or beneficiary is less than the member's accumulated contributions with interest, a residual death benefit payment will be made equal to the member's accumulated contributions with interest over the total death benefits paid to the member and surviving spouse or beneficiary.
Other Plan Provisions	
Optional forms of payment	The optional forms of payment include the 66-2/3% and 75% contingent annuitant option, a life annuity with 36 monthly payments guaranteed option, 66 2/3% contingent annuitant option with 120 months guaranteed, a 10 or 15 year certain and continuous option, non-refund life annuity and full cash refund annuity.
Actuarial equivalence	All optional forms are adjusted from the normal form of payment using actuarial equivalence factors based on interest assumption of 9.5% compounded annually and the 1983 Group Annuity Mortality Table projected to 1988 by scale H assuming all male employees and beneficiaries and reducing the ages of employees and beneficiaries by four years.
Mandatory Employee Contributions	1.5% of Annual Earnings

SCHEDULE SB ATTACHMENTS

Withdrawal of Employee Contributions with Interest	A member may, at any time, request a withdrawal of accumulated member contributions with interest. The Normal Retirement Benefit is reduced by the actuarial equivalent of the accumulated contributions with interest.

Future Plan Changes

WTW is not aware of any significant benefits required to be valued that were not.

Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

SCHEDULE SB ATTACHMENTS

Plan Provisions for NCH Prior Plan Participants

Plan Provisions	
Effective Date	October 1, 1973. Amended and restated effective as of October 1, 2008.
Status of Plan	Frozen Plan as of September 30, 2006.
Covered Employees	Each person employed by the Nantucket Cottage Hospital shall be eligible to participate in the plan on the October 1 or April 1 coincident with or next following the date on which he has both: a. Completed one year of participation service; and b. Attained the age of 21 An employee completes a year of participation service if he completes 1,000 hours in the 12-month period following his date of hire or in any subsequent 12-month period beginning on an anniversary of his date of hire. Effective September 30, 2006, no further employees shall be eligible to participate in the plan.
Participation Date	Date of becoming a covered employee
Definitions	
Vesting service	One year for each 1,000-hour plan year of employment.
Credited service	One year for each 1,875-hour plan year of employment.
Average monthly earnings	Monthly average of the highest five (5) consecutive years of total compensation, limited to IRC Section 401(a)(17) pay limitation.
Normal retirement date (NRD)	First of the month coincident with or following the later of the participant's (1) 65th birthday or (2) fifth anniversary of plan participation.
Monthly pension benefit	The greater of $10 times years of credited service or 1% of average monthly earnings times years of credited service up to 25 years. Effective September 30, 2006, benefit accruals shall be frozen and shall not increase above the amount accrued as of September 30, 2006.

SCHEDULE SB ATTACHMENTS

Eligibility for Benefits	
Normal retirement	Retirement on NRD
Early retirement	Retire before NRD and on or after both attaining age 55 and completing 5 years of service.
Postponed retirement	Retirement after NRD
Vested termination	Terminate for reasons other than death or retirement after completing five years of service. Effective October 1, 2006, all plan participants are 100% vested.
Preretirement Death	Death while eligible for deferred vested, early, normal or postponed retirement benefits with a surviving spouse.
Benefits Paid Upon the Following Events	
Normal Retirement	Monthly pension benefit determined as of NRD
Early retirement	Monthly pension benefit determined as of early retirement date, reduced by 3/5 of 1% for each of the first 60 months and by 3/10 of 1% for each of the next 60 months by which commencement of benefit payments precedes the participant's normal retirement date.
Postponed retirement	Monthly pension benefit determined as of postponed retirement
Vested termination	Monthly pension benefit determined as of benefit commencement (not earlier than age 55)
Preretirement Death	The amount of death benefit payable to a surviving spouse is 50% of the benefit the participant would have received if the participant had retired on the date of his death and elected a 50% joint & survivor annuity. Upon the death of a married participant (active or terminated) who is vested in his accrued benefit but who has not attained eligibility for early retirement as of his date of death, his spouse will be entitled to receive a benefit that is actuarially equivalent to 50% of the benefit the participant would have received if he had retired at the earliest retirement age and had elected a 50% joint and survivor annuity. The pre-retirement death benefit of a participant who remains in service after his normal retirement date and who has elected a form of payment will be governed by the election made.

SCHEDULE SB ATTACHMENTS

Other Plan Provisions	
Forms of Payment	*Normal Form:* Actuarially equivalent 50% Joint and Survivor annuity if married on date of benefit commence; life annuity if single. *Optional Forms:* Actuarially equivalent (to life annuity): 50%, 75% or 100% Joint and Survivor annuity, 10 year certain and continuous annuity and life annuity (for married participants) Benefits are converted to the optional form of payment elected using the plan actuarial equivalence of 7-½% interest and the 1983 Group Annuity Mortality Table for males and females (50% blend).
Maximum on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code.

Future Plan Changes
WTW is not aware of any future plan changes which are required to be reflected.

Changes in Benefits Valued Since Prior Year
There have been no changes in benefits valued since the prior year.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a

Schedule of Active Participant Data as of October 1, 2024

Number and average compensation distrubuted by attained age and attained years of credited service

	Attained Years of Credited Service[4]										
Attained Age	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	Total
Under 25	7	2,588	38	0	0	0	0	0	0	0	2,633
	-	54,237	50,053	-	-	-	-	-	-	-	54,100
25-29	3	5,098	1,483	14	0	0	0	0	0	0	6,598
	-	67,972	80,417	-	-	-	-	-	-	-	70,736
30-34	7	3,395	3,521	742	26	1	0	1	0	0	7,693
	-	83,085	96,911	95,271	74,659	-	-	-	-	-	90,483
35-39	23	2,545	3,240	1,961	611	37	0	1	0	0	8,418
	14,691	99,533	117,420	122,707	113,925	92,065	-	-	-	-	112,585
40-44	10	1,700	1,993	1,627	1,350	442	14	0	0	0	7,136
	-	93,138	121,453	144,449	139,917	133,361	-	-	-	-	123,993
45-49	9	1,312	1,389	1,218	1,266	989	298	15	1	0	6,497
	-	93,353	111,625	135,374	156,349	156,352	148,205	-	-	-	129,451
50-54	8	1,120	1,215	936	1,094	1,087	638	127	23	0	6,248
	-	97,839	108,280	125,038	138,332	156,194	166,184	141,697	95,771	-	129,013
55-59	10	997	1,066	802	952	886	683	354	210	20	5,980
	-	86,980	107,300	112,115	118,068	130,885	146,784	163,658	138,772	101,007	118,543
60-64	13	685	944	750	818	819	586	359	444	211	5,629
	-	91,533	103,806	106,870	108,548	118,852	129,170	148,348	149,136	122,662	115,143
65-69	2	278	439	396	409	383	309	218	174	253	2,861
	-	76,875	103,885	109,756	98,595	113,681	121,623	142,353	135,337	131,267	111,744
70 & over	0	122	153	106	143	122	117	87	84	138	1,072
	-	64,165	95,446	99,369	102,827	100,077	140,857	149,940	167,910	168,888	118,297
Total	92	19,840	15,481	8,552	6,669	4,766	2,645	1,162	936	622	60,765
	17,641	80,206	106,199	123,157	129,845	137,619	144,327	150,588	144,522	135,721	108,425

[4] Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: Consolidated Cash Balance Program of Mass General Brigham and Member Organizations
EIN / PN: 04-3230035/499
Plan Sponsor: Mass General Brigham Incorporated
Valuation Date: October 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a

Schedule of Active Participant Data as of October 1, 2024

Number and average account balance distrubted by attained age and attained years of credited service

	Attained Years of Credited Service[5]										
Attained Age	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	Total
Under 25	4	2,536	38	0	0	0	0	0	0	0	2,578
	-	1,520	3,781	-	-	-	-	-	-	-	1,551
25-29	2	5,079	1,483	14	0	0	0	0	0	0	6,578
	-	3,350	11,573	-	-	-	-	-	-	-	5,230
30-34	5	3,381	3,521	742	26	1	0	1	0	0	7,677
	-	4,728	18,575	40,991	32,422	-	-	-	-	-	14,678
35-39	21	2,533	3,240	1,959	611	37	0	1	0	0	8,402
	8,441	6,674	24,127	54,320	76,695	66,044	-	-	-	-	29,871
40-44	8	1,688	1,990	1,623	1,350	442	14	0	0	0	7,115
	-	6,687	29,793	63,755	97,436	134,207	-	-	-	-	51,545
45-49	6	1,301	1,388	1,212	1,265	988	298	15	1	0	6,474
	-	7,717	29,081	62,950	105,008	160,479	209,931	-	-	-	74,698
50-54	6	1,098	1,207	928	1,087	1,086	638	127	23	0	6,200
	-	8,253	32,462	72,589	113,845	169,164	237,907	285,653	195,423	-	99,300
55-59	7	976	1,060	793	947	885	681	353	209	20	5,931
	-	8,508	36,089	79,582	129,047	189,898	266,927	355,648	419,082	349,291	135,203
60-64	8	661	933	743	806	813	583	358	441	211	5,557
	-	10,535	42,422	88,476	135,356	206,654	260,123	378,348	494,557	452,977	178,197
65-69	0	267	430	390	405	380	308	216	174	253	2,823
	-	11,975	51,290	100,660	140,702	225,870	247,366	306,430	416,891	546,763	198,573
70 & over	0	114	153	106	142	120	116	87	84	137	1,059
	-	12,437	48,865	96,793	158,344	183,102	240,876	232,718	354,741	479,274	195,711
Total	67	19,634	15,443	8,510	6,639	4,752	2,638	1,158	932	621	60,394
	7,650	5,298	26,360	66,105	112,457	178,433	247,777	333,791	442,704	493,648	73,319

[5] Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: Consolidated Cash Balance Program of Mass General Brigham and Member Organizations
EIN / PN: 04-3230035/499
Plan Sponsor: Mass General Brigham Incorporated
Valuation Date: October 1, 2024

SCHEDULE SB ATTACHMENTS

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

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	124,444,642	196,727,088	227,799,145	548,970,875
2025	134,548,714	42,777,946	219,302,634	396,629,294
2026	158,229,195	47,003,895	213,332,828	418,565,918
2027	179,456,502	49,818,033	206,270,719	435,545,254
2028	201,131,358	55,188,614	198,892,459	455,212,431
2029	221,830,259	56,042,207	190,867,589	468,740,055
2030	241,931,929	59,144,372	182,018,665	483,094,966
2031	260,515,039	59,672,195	172,887,431	493,074,665
2032	277,041,051	60,013,588	163,574,673	500,629,312
2033	295,228,111	61,433,689	154,125,272	510,787,072
2034	307,677,035	63,101,756	145,198,866	515,977,657
2035	324,104,980	60,907,920	136,887,575	521,900,475
2036	339,771,267	64,738,717	128,279,325	532,789,309
2037	354,171,982	65,538,298	118,935,920	538,646,200
2038	370,340,141	66,630,512	109,264,673	546,235,326
2039	382,164,120	70,946,201	100,583,511	553,693,832
2040	390,350,067	68,376,093	92,433,794	551,159,954
2041	402,653,758	74,886,081	84,065,430	561,605,269
2042	408,785,889	74,031,228	75,758,284	558,575,401
2043	418,216,086	75,192,505	67,301,230	560,709,821
2044	425,236,997	82,241,929	59,530,289	567,009,215
2045	429,188,739	82,506,896	52,787,123	564,482,758
2046	434,149,199	83,727,639	46,362,684	564,239,522
2047	437,518,142	82,545,166	40,314,690	560,377,998
2048	437,502,413	85,484,446	34,693,295	557,680,154
2049	441,189,056	87,054,673	29,542,563	557,786,292
2050	434,914,974	83,930,815	24,888,310	543,734,099
2051	427,973,583	82,436,213	20,742,280	531,152,076
2052	420,421,181	83,180,541	17,105,047	520,706,769
2053	407,928,738	78,442,280	13,962,326	500,333,344
2054	396,896,646	77,124,947	11,288,307	485,309,900
2055	381,517,348	73,305,717	9,047,934	463,870,999
2056	366,381,960	70,103,999	7,199,768	443,685,727
2057	350,086,539	70,492,524	5,692,647	426,271,710
2058	329,770,469	61,173,298	4,491,808	395,435,575
2059	315,274,457	57,338,239	3,545,408	376,158,104
2060	295,639,789	52,622,578	2,809,900	351,072,267
2061	278,180,939	48,895,571	2,245,462	329,321,972
2062	260,611,550	46,078,781	1,816,846	308,507,177
2063	244,691,354	43,617,852	1,493,801	289,803,007
2064	228,212,004	40,977,313	1,251,174	270,440,491
2065	209,670,216	39,065,133	1,068,603	249,803,952

Plan Name: Consolidated Cash Balance Program of Mass General Brigham and Member Organizations
EIN / PN: 04-3230035/499
Plan Sponsor: Mass General Brigham Incorporated
Valuation Date: October 1, 2024

SCHEDULE SB ATTACHMENTS

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2066	194,365,671	36,590,230	930,101	231,886,002
2067	180,776,667	34,491,322	823,430	216,091,419
2068	167,812,284	32,435,803	739,449	200,987,536
2069	155,450,683	30,478,540	671,461	186,600,684
2070	143,497,252	29,062,720	605,384	173,165,356
2071	132,034,363	26,445,088	555,187	159,034,638
2072	121,050,142	24,507,662	511,753	146,069,557
2073	110,554,457	23,106,133	472,316	134,132,906

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 32
Schedule of Amortization Bases
as of October 1, 2024

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1. Shortfall	10/01/2024	362,923,726	15.00000	362,923,726	33,735,712
Total				362,923,726	33,735,712

Plan Name: Consolidated Cash Balance Program of Mass General Brigham and Member Organizations
EIN / PN: 04-3230035/499
Plan Sponsor: Mass General Brigham Incorporated
Valuation Date: October 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of October 1, 2024

For each active participant an expected retirement age was calculated, weighted in proportion to the probability that the individual would remain an active participant to each age and then retire at that age. The plan's weighted average retirement age of 64 is the arithmetic average of the expected retirement ages of all participants in the Consolidated Cash Balance Program of Partners HealthCare and Member Organizations based on the hypothetical method. Note that participants in the former plans in table II have a lower weighted average retirement age.

The rates of retirement at each age are as follows:

Table I

For Consolidated Cash Balance Program of Partners HealthCare and Member Organizations (pre-merger), former Brigham and Women's Hospital Retirement Plan, and former Retirement Plan for Employees of North Shore Medical Center – Union Hospital participants:

(1) Age	(2) Exposure	(3) Retirement Rate Decrement	(4) Number Retired at Age (2)*(3)	(5) (1)*(4)
55	1,000	5.0%	50	2,750
56	950	5.0%	48	2,660
57	903	5.0%	45	2,572
58	857	5.0%	43	2,486
59	815	5.0%	41	2,403
60	774	7.5%	58	3,482
61	716	7.5%	54	3,275
62	662	7.5%	50	3,079
63	612	10%	61	3,858
64	551	10%	55	3,527
65	496	15%	74	4,837
66	422	20%	84	5,566
67	337	20%	67	4,520
68	270	20%	54	3,670
69	216	20%	43	2,979
70	173	20%	35	2,418
71	138	20%	28	1,962
72	111	20%	22	1,592
73	88	20%	18	1,291
74	71	20%	14	1,047
75	57	100%	57	4,244
				64,217

64,217/1000 = 64.217

SCHEDULE SB ATTACHMENTS

Table II

For former Pension Plan for Employees of the Cooley Dickinson HealthCare Corporation participants:

(1) Age	(2) Exposure	(3) Retirement Rate Decrement	(4) Number Retired at Age (2)*(3)	(5) (1)*(4)
62	1,000	50%	500	31,000
63	500	50%	250	15,750
64	250	50%	125	8,000
65	125	100%	125	8,125
				62,875

62,875/1000 = 62.875

SCHEDULE SB ATTACHMENTS

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

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	124,444,642	196,727,088	227,799,145	548,970,875
2025	134,548,714	42,777,946	219,302,634	396,629,294
2026	158,229,195	47,003,895	213,332,828	418,565,918
2027	179,456,502	49,818,033	206,270,719	435,545,254
2028	201,131,358	55,188,614	198,892,459	455,212,431
2029	221,830,259	56,042,207	190,867,589	468,740,055
2030	241,931,929	59,144,372	182,018,665	483,094,966
2031	260,515,039	59,672,195	172,887,431	493,074,665
2032	277,041,051	60,013,588	163,574,673	500,629,312
2033	295,228,111	61,433,689	154,125,272	510,787,072
2034	307,677,035	63,101,756	145,198,866	515,977,657
2035	324,104,980	60,907,920	136,887,575	521,900,475
2036	339,771,267	64,738,717	128,279,325	532,789,309
2037	354,171,982	65,538,298	118,935,920	538,646,200
2038	370,340,141	66,630,512	109,264,673	546,235,326
2039	382,164,120	70,946,201	100,583,511	553,693,832
2040	390,350,067	68,376,093	92,433,794	551,159,954
2041	402,653,758	74,886,081	84,065,430	561,605,269
2042	408,785,889	74,031,228	75,758,284	558,575,401
2043	418,216,086	75,192,505	67,301,230	560,709,821
2044	425,236,997	82,241,929	59,530,289	567,009,215
2045	429,188,739	82,506,896	52,787,123	564,482,758
2046	434,149,199	83,727,639	46,362,684	564,239,522
2047	437,518,142	82,545,166	40,314,690	560,377,998
2048	437,502,413	85,484,446	34,693,295	557,680,154
2049	441,189,056	87,054,673	29,542,563	557,786,292
2050	434,914,974	83,930,815	24,888,310	543,734,099
2051	427,973,583	82,436,213	20,742,280	531,152,076
2052	420,421,181	83,180,541	17,105,047	520,706,769
2053	407,928,738	78,442,280	13,962,326	500,333,344
2054	396,896,646	77,124,947	11,288,307	485,309,900
2055	381,517,348	73,305,717	9,047,934	463,870,999
2056	366,381,960	70,103,999	7,199,768	443,685,727
2057	350,086,539	70,492,524	5,692,647	426,271,710
2058	329,770,469	61,173,298	4,491,808	395,435,575
2059	315,274,457	57,338,239	3,545,408	376,158,104
2060	295,639,789	52,622,578	2,809,900	351,072,267
2061	278,180,939	48,895,571	2,245,462	329,321,972
2062	260,611,550	46,078,781	1,816,846	308,507,177
2063	244,691,354	43,617,852	1,493,801	289,803,007
2064	228,212,004	40,977,313	1,251,174	270,440,491
2065	209,670,216	39,065,133	1,068,603	249,803,952

Plan Name: Consolidated Cash Balance Program of Mass General Brigham and Member Organizations
EIN / PN: 04-3230035/499
Plan Sponsor: Mass General Brigham Incorporated
Valuation Date: October 1, 2024

SCHEDULE SB ATTACHMENTS

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2066	194,365,671	36,590,230	930,101	231,886,002
2067	180,776,667	34,491,322	823,430	216,091,419
2068	167,812,284	32,435,803	739,449	200,987,536
2069	155,450,683	30,478,540	671,461	186,600,684
2070	143,497,252	29,062,720	605,384	173,165,356
2071	132,034,363	26,445,088	555,187	159,034,638
2072	121,050,142	24,507,662	511,753	146,069,557
2073	110,554,457	23,106,133	472,316	134,132,906

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Summary of Plan Provisions

Plan Provisions for CCB Participants

Plan Provisions	
Status of Plan	Active and open to eligible participants.
Covered Employees	All employees who were included in the prior plan on September 30, 1989 will continue to be included on October 1, 1989. Eligible employees include any employee of: The Massachusetts General Hospital The General Hospital Corporation (GHC) The McLean Hospital Corporation (MCL) The MGH Professional Services Corporation (MPO) The MGH Institute of Health Professions, Inc. The MGH Health Services Corporation Mass General Brigham – Enterprise Services (MGB) (effective 7/1/1996) Mass General Brigham HomeCare, Inc. (MGBHC) (effective 7/1/1999 for the Affiliated Community Visiting Nurse Association, 5/1/2000 for Spaulding Home Health and 7/1/2000 for the North End Community Health Committee) Spaulding Rehabilitation, including: Spaulding Rehabilitation Hospital Boston Spaulding Hospital for Continuing Medical Care Cambridge Spaulding Rehabilitation Hospital North Shore (SNS) (effective 1/1/2017) Spaulding Rehabilitation Hospital Cape Cod (SCC) (effective 1/1/2017) Mass General Brigham Health Plan, formerly AllWays Health Partners or Neighborhood Health Plan (NHP) (effective 9/1/13) North Shore Medical Center (NSMC) (effective 1/1/2017) Newton Wellesley Hospital (NWH) (effective 1/1/2017)

SCHEDULE SB ATTACHMENTS

	Martha's Vineyard Hospital (MVH) (effective 1/1/2017 for non-union employees and 7/1/2017 for MNA employees) Mass General Brigham Community Physicians (MGBCP) (effective 1/1/2017) other than certain physicians eligible for a prior plan who became eligible 1/1/2024 MGB Senior Executives (effective 1/1/2017) Brigham and Women's Hospital (BWH) Brigham and Women's Physician Organization (BWPO) (effective 1/1/2017) Faulkner Hospital (excluding nurses) (BWFH) (effective 1/1/2017) Faulkner Hospital nurses (BWFH) (effective 10/1/2017) Massachusetts Eye and Ear Infirmary (effective 1/1/2019) Wentworth Douglas Hospital (WDH) (effective 1/1/2019) Hopedale Cardiovascular Associates (HCA) (effective 1/1/2022) Garrison Women's Health (GWH) (effective 5/2/2022) Commonwealth Radiology Associates (CRA) (effective 10/1/2022) Massachusetts General Physicians Organization (MGPO) and Massachusetts Eye and Ear Associates (MEEA) Physicians * Seacoast Radiology (effective 1/1/2023) Pioneer Valley Anesthesia Group (effective 9/1/2023) Cooley Dickinson Hospital (CDH) Physicians (effective 1/1/2024) *New hires from MGPO were eligible effective 1/1/2016; new hires from MEEA were eligible effective 1/1/2020; and all existing employees under age 50 are eligible at 1/1/2021. Interns, residents, and fellows are excluded from the plan. Effective January 1, 1993, an individual who actively participates or is eligible to actively participate in the Massachusetts General Hospital Academic Annuity Plan or the Spaulding Rehabilitation Hospital Staff Physician Annuity Plan shall not be an eligible employee under this Plan except for individuals employed by the McLean Hospital Corporation. All employees are eligible upon attaining age 21 and completing 1,000 hours of service in the first year of employment or any subsequent plan year.
Participation Date	Date of becoming a covered employee.

SCHEDULE SB ATTACHMENTS

Definitions

Compensation	**For BWH, BWPO, and BWFH employees:** Compensation means the W-2 earnings plus any amounts contributed by the Hospital through salary reduction for 403(b) annuities and any pre-tax contributions made to a flexible benefits program. Effective January 1, 2017, compensation used in calculating pay credits for all participants other than members of the BWH nurses shall be the basic regular salary paid to a participant during the calendar year, including payments for accrued time off, shift differentials, and salary deferrals to a tax sheltered annuity, limited to the amount permitted under Section 401(a)(17) of the Code. **For all other employees:** The basic regular salary paid to a Member during the calendar year, including payments for accrued time off, shift differentials, and salary deferrals to a tax-sheltered annuity, limited to the amount permitted under Section 401(a)(17) of the Code.
Final Average Monthly Compensation	Average of a Member's compensation (base salary for 2,080 hours) over 60 consecutive months during his last 120 months while an active member which produces the highest average.
Normal Retirement Date (NRD)	**For former participants in the UH sub-plan:** First of the month coinciding with or next following the attainment of age 65. **For former participants in MEEI sub-plan:** Later of the attainment of age 65 and completion of 5 years of service. **For all other employees:** First of the month coincident or next following age 65 and the earlier of three years of vesting service and fifth anniversary of plan participation.
Hours of Service	Periods for which an employee is directly or indirectly paid, and periods of authorized unpaid leave of absence.
Vesting Service	Continuous service prior to January 1, 1976, plus one year of service after January 1, 1976 for each calendar year in which the member has at least 1,000 hours of service.

SCHEDULE SB ATTACHMENTS

Benefit Service	**For BWH and BWPO employees:** Benefit Service is based on calendar years in which a participant is paid for at least 1,000 hours. A full year is credited for 2,080 hours in a calendar year and fractional years are credited if the participant has less than 2,080 hours but at least 1,000 hours in a calendar year. **For all other employees:** Before January 1, 1976 – Continuous service with pro rata reduction for service less than 40 hours per week. After January 1, 1976 One year of service for each calendar year of membership in which the member has 2,080 hours of service; plus a pro rata portion of a year of service for each calendar year in which a member has at least 1,000 hours, or in which he leaves the plan or re-enters the plan. As of October 1, 1985, employees who had entered the plan at age 25 were credited with service as the plan had allowed membership to commence at age 21 with one year of service.
Opening Balance Account	**For BWH and BWPO employees:** The Opening Balance credit of any participant in the plan as of January 1, 1999 for those not covered by a collective bargaining agreement with the MNA or as of January 1, 2001 for those covered by such an agreement is equal to the greater of the cash balance account calculated as though the plan had always been in effect and the present value of the participant's accrued benefit at that date. **For all other employees:** The single sum actuarial equivalent of the accrued benefit determined under the prior plan as of December 31, 1989 (December 31, 1990 for Spaulding Rehabilitation Hospital members who are not staff physicians) based on the current plan's actuarial equivalence definition. Prior Plan means either the Massachusetts General Hospital Pension Plan or Spaulding Rehabilitation Hospital Pension Plan.

SCHEDULE SB ATTACHMENTS

Cash Balance Credit

For all participants prior to 2017 (2016 for GHC/MPO) and for Prior plan Participants effective January 1, 2017 (January 1, 2016 for GHC/MPO):

For each calendar year on or after January 1, 1990 (January 1, 1991 for Spaulding Rehab Hospital members) each member who completes 1,000 hours of service shall receive a Cash Balance Credit equal to Compensation multiplied by the percentage based on the following schedule:

Sum of Age Plus Years of Vesting Service	Spaulding* Prior plan	PHC** Prior plan	GHC, MPO and MCL*** Prior plan
Less than 30	3%	1.5%	5%
30-39	4	2.0	6
40-44	5	2.5	7
45-49	5	3.0	8
50-54	6	3.5	9
55-59	7	4.0	10
60-64	8	4.5	11
65-69	9	5.0	12
70-74	10	5.5	13
75-79	11	6.0	14
80 or more	12	6.0	15

Each member shall receive an additional credit equal to 0.6 percent of Compensation in excess of the greater of $10,000 or one-half of the Covered Compensation amount of an individual attaining Social Security Retirement Age in the calendar year.

* Anyone in PHC Prior plan (HomeCare employees who became cash balance plan members before July 1, 2000), Spaulding or Spaulding Cambridge who is 55 years old and has 10 years of service on 1/1/2017 and is actively employed.

** Anyone in Boston Center and North End or those PHC non-prior plan who is 55 years old and has 10 years of service on 1/1/2017 and is actively employed.

*** For GHC and MPO, all hired before 1/1/2016; for MCL, anyone with age plus service greater than or equal to 65 points on 1/1/2017 and is actively employed.

A $2,500 minimum annual cash balance accrual is applicable for employees of the Massachusetts General Hospital or McLean Hospital effective December 31, 2010. Participants of GHC who are eligible for the prior plan cash balance pay credit schedule received an increased minimum pay credit for calendar years 2017 through 2019 ($5,500 for 2017, $6,000 for 2018, and $5,500 for 2019).

All Other Participants

For each calendar year on or after January 1, 2017 (January 1, 2016 for GHC/MPO) each member who completes 1,000 hours of service shall receive a Cash Balance Credit equal to Compensation multiplied by the percentage based on the following schedule:

Sum of Age Plus Vesting Service	Percentage of Compensation			
	BWH Nurses	AMC formula*	AMC+1 formula**	Community hospital formula***
Less than 35	5.00%	3.0%	4.0%	1.5%
35-44	6.00	4.0	5.0	2.0
45-54	7.00	5.0	6.0	2.5
55-59	8.75	6.0	7.0	3.0
60-64	9.75	7.0	8.0	3.5
65-69	10.75	8.0	9.0	4.0
70-79	12.00	9.0	10.0	4.5
80+	13.00	9.0	10.0	4.5
Minimum annual Cash Balance Credit	$0	$1,250	$1,250	$0

Prior to 2017, other Cash Balance Credit schedules applied.

* BWH (other than Nurses), MGB, AHP, MEEI, all community hospital physicians other than NCH and non-grandfathered participants in MCL and SRH.

** BWPO, MGPO and MEEA Physicians and non-prior plan participants in GHC and MPO.

*** All other participants.

Community hospital physicians moved from the 1.5%-4.5% to the 3%-9% cash balance schedule effective January 1, 2024.

Interest Credits

Interest on the amount of the member's cash balance account as of the first day of each calendar year shall be credited as of the date of determination, prior to the crediting of any annual Cash Balance Credit for such calendar year.

The Interest Credit will be equal to the one-year U.S. Treasury bill rate as of the prior September plus 1%. It will not be less than 5.0% nor greater than 12.0%.

Cash Balance Account

The sum of the Opening Balance Credit, the Annual Cash Balance Credits, and the Interest Credits.

SCHEDULE SB ATTACHMENTS

Cash Balance Account Annuity	The member's Cash Balance Account as of the date of determination divided by the immediate annuity factor based on the member's age as of the date of determination.
Special Minimum Benefit	For certain prior plan participants, 2% of Final Average Monthly Compensation times years of Benefit Service up to a maximum of 25 years, plus 1/2% of Final Average Monthly Compensation times years of Benefit Service in excess of 25 years, adjusted by early retirement reduction factors as specified in the prior plan, if applicable.
Prior Plan Benefit	**For BWH and BWPO non-physician employees:** 1.2% of Final Average Monthly Compensation for each year of Benefit Service up to 25 years, plus ¼ of 1% of Final Average Monthly Compensation for each year of Benefit Service in excess of 25. Prior plan Benefits were frozen for non-union employees as of December 31, 1998 for employees hired prior to age 40. No Prior plan Benefits apply to non-union employees hired after 1998 or union employees hired after 2000.
Frozen Union Hospital (UH) Benefit	Former participants in the UH sub-plan may have a frozen benefit under that plan.
Frozen MEEI Benefit	Former participants in the MEEI sub-plan may have a frozen benefit under that plan.

Eligibility for Benefits

Normal Retirement	Retirement on NRD
Early Retirement	**For former participants in the UH sub-plan:** Retirement before NRD and on or after both attaining age 55 and completing ten years of credited service **For former participants in the MEEI sub-plan:** Retirement before NRD and on or after both attaining age 55 with five years of service. **For all other employees:** Retirement before NRD and on or after the attainment of age 55 and three years of vesting service.
Postponed Retirement	Retirement after NRD
Special Minimum Benefit Eligibility	Prior plan members whose age as of September 30, 1989 was 55 or more (45 or more for McLean Hospital employees) and whose years of vesting service was 10 or more, or whose age was 65 or greater and whose years of vesting service was 5 or more.

BWH Prior Plan Benefit Eligibility	Prior plan Benefits were frozen for non-union employees as of December 31, 1998 for employees hired prior to age 40. No Prior plan Benefits apply to non-union employees hired after 1998 or union employees hired after 2000.
Deferred Vested Termination	Termination for reasons other than death or retirement after completing three years of vesting service.
Preretirement Death Benefit	Death while eligible for normal, early, postponed or deferred vested retirement.

Benefits Paid Upon the Following Events

Normal Retirement	**For BWH and BWPO employees:** Cash Balance Account Annuity not less than the Prior Plan Benefit; if applicable **For former participants in the UH sub-plan:** Cash Balance Account Annuity plus the Frozen Union Hospital (UH) Benefit, if applicable. **For former participants in the MEEI sub-plan:** Cash Balance Account Annuity plus the Frozen MEEI Benefit, if applicable. **For all other employees:** Cash Balance Account Annuity not less than the Special Minimum Benefit, if applicable.
Early Retirement	**For BWH and BWPO employees:** Cash Balance Account Annuity payable at any age beginning with early retirement age, but no later than normal retirement age and not less than the Prior plan Benefit, if applicable. If the payment of the benefits is deferred, the Cash Balance Account will accrue Interest Credits until payments commence. If applicable the Prior plan Benefit is reduced by 6-2/3% for each of the first five years and 3-1/3% for each subsequent year that benefit commencement precedes Normal Retirement Date. **For former participants in the UH sub-plan:** Normal retirement benefit determined as of early retirement date, reduced by 5/9 of 1% for each of the first 60 months and by 5/18 of 1% for each of the next 60 months by which commencement of benefit payments precedes the participant's normal retirement date

	For former participants in the MEEI sub-plan: Calculated as for normal retirement, but based upon earnings and service as of the date of early retirement. Frozen Final Average Benefit early retirement benefits are reduced by 4% per year and all other benefits are actuarially reduced for each year that benefit commencement precedes age 65. **For all other employees:** Cash Balance Account Annuity not less than the Special Minimum Benefit, if applicable, payable at any age beginning with his early retirement age, but no later than his Normal Retirement Age.
Postponed Retirement	**For former participants in the UH sub-plan:** The greater of: a) Normal retirement benefit determined as of actual retirement date based on all plan years in which the participant completed 1,000 hours of service; and b) Normal retirement benefit determined as of the participant's NRD, actuarially increased to the actual retirement date. **For former participants in the MEEI sub-plan:** A participant who works beyond normal retirement age will receive the greater of: a) the normal retirement pension described above but based on earnings and service to actual retirement date, and b) accrued benefit at normal retirement age with actuarial increase. **For all other employees:** Cash Balance Account Annuity not less than the Special Minimum Benefit, if applicable, payable at postponed retirement age.
Deferred Vested Termination	**For BWH and BWPO employees:** Cash Balance Account Annuity payable at any age but no later than normal retirement age, and not less than the Prior plan Benefit if applicable. If the benefit is deferred, the Cash Balance Account will accrue Interest Credits until payments commence. If applicable, the Prior plan Benefit, if paid prior to normal retirement age, would be reduced as for early retirement.

For former participants in the UH sub-plan:

Normal retirement benefit payable at NRD or, at the participant's election, a reduced benefit payable as early as age 55 if he had completed ten or more years of credited service prior to termination. The benefit would be reduced as if for early retirement.

For former participants in the MEEI sub-plan:

Reduced amounts are available for commencement at any time after termination based on an actuarially equivalent reduction.

For all other employees:

Cash Balance Account Annuity not less than the Special Minimum Benefit, if applicable, payable at any age but no later than normal retirement age. If the benefit is deferred, the Cash Balance Account will accrue Interest Credits until payments commence.

Preretirement Death Benefit

For BWH and BWPO employees:

Vested participants are entitled to preretirement death benefit coverage. The death benefit payable to the beneficiary is the Cash Balance Account Annuity, but not less than the Prior plan Benefit, if applicable.

If applicable, the Prior plan Benefit would be reduced as for early retirement.

For former participants in the UH sub-plan:

The amount of death benefit payable to a surviving spouse is 50% of the benefit the participant would have received if the participant had retired on the date of his death and elected a 50% joint & survivor annuity.

Upon the death of a married participant (active or terminated) who is vested in his accrued benefit but who has not attained eligibility for early retirement as of his date of death, his spouse will be entitled to receive a benefit that is actuarially equivalent to 50% of the benefit the participant would have received if he had retired at the earliest retirement age and had elected a 50% joint and survivor annuity.

The pre-retirement death benefit of a participant who remains in service after his normal retirement date and who has elected a form of payment will be governed by the election made.

For former participants in the MEEI sub-plan:

The death benefit payable to the beneficiary is equal to 50% of the deceased participant's accrued benefit under the 50% joint-and-survivor form of payment, but in no event, less than the value of the participant's cash balance account. This benefit is payable at the participant's earliest possible retirement age and is reduced for early commencement.

For all other employees:

Cash Balance Account Annuity not less than the Special Minimum Benefit, if applicable, determined using beneficiary's age at birthday nearest the date benefits will commence.

Other Plan Provisions

Normal Form of Payment	The normal form of retirement benefit for employees who are married shall be the actuarially reduced benefit provided under a 50% contingent annuitant pension, unless an employee elects an optional form of payment. The normal form of payment for single employees is the single life annuity.
Optional Forms of Payment	The optional forms of payment include the 50%, 66-2/3%, 75% and 100% contingent annuitant option, a life annuity option for married participants, a 10, 15 or 20 year certain and continuous option, a 10, 15 or 20 year certain option and a lump sum option.
Actuarial Equivalence	**For former participants in the UH sub-plan:** The actuarial equivalence factor used to convert the single life annuity into an optional form is calculated using the following:

Payment Form	*Percentage of Accrued Benefit (Determined by rounding to the nearest month)*
Joint and Survivor Annuity	92% plus (or minus) 1/24th of 1% for each month by which spouse is older (or younger) than the Participant
50% Contingent Annuity	92% plus (or minus) 1/24th of 1% for each month by which spouse is older (or younger) than the Participant
66-2/3% Contingent Annuity	89% plus (or minus) 1/18th of 1% for each month by which spouse is older (or younger) than the Participant
75% Contingent Annuity	87.5% plus (or minus) 1/16th of 1% for each month by which spouse is older (or younger) than the Participant

100% Contingent Annuity	83% plus (or minus) 1/12th of 1% for each month by which spouse is older (or younger) than the Participant
Ten year Certain and Life Annuity	93.3% plus 1/80th of 1% for each month by which the date on which benefits commence precedes the Participant's Normal Retirement Date

For former participants in the MEEI sub-plan:

The Cash Balance Account and Match Benefit are converted to the annuity payment forms using the mortality table described in Revenue Ruling 2001-62 and the annual yield on 30-year Treasury Securities for the month of August preceding the plan year in which the conversion is made.

The Frozen Final Average Benefit and Background Benefit are converted to a lump sum using the mortality assumptions prescribed under Section 417(e)(3)(B) of the Internal Revenue Code and the applicable interest rate described under Section 417(e)(3)(C) of the Internal Revenue Code for the month of August preceding the plan year in which the conversion was made.

For BWH and BWPO employees:

For balances earned prior to 2017 for all participants other than BWH nurses and for balances earned prior to 8/15/2019 for BWH nurses, the actuarial equivalence factor is calculated using a 7.50% interest rate and the 1951 GAM Projected to 1960 Mortality Table set back two years for participants and 1951 GAM Projected to 1960 Mortality Table set back three years for beneficiaries.

For balances earned post-2016 for all participants other than BWH nurses, and for balances earned after 8/15/2019 for BWH nurses, the interest used is 5.0% and the mortality used is the Applicable Mortality table established by the IRS under 417(e)(3) in effect the 2019 Plan Year for BWH nurses and for the current Plan Year for all other participants.

These factors are used to convert cash balance accounts to an annuity and to convert from the normal form of payment to any optional form.

For all other employees:

For all balances for prior plan participants and for balances earned prior to 2017, for all other participants: The actuarial equivalence factor is calculated using a 7.50% interest rate and the 1951 GAM Projected to 1960 Mortality Table set back two years for participants and 1951 GAM Projected to 1960 Mortality Table set

	back three years for beneficiaries. These factors are used to convert cash balance accounts accrued before 2009 to an annuity and to convert from the normal form of payment to any optional form. For Post 2008 Cash Balance Accruals, the Applicable Mortality table established by the IRS under 417(e)(3) in effect for the Plan Year is used to convert the cash balance account to an annuity. For balances earned post-2016 for non-prior plan participants the interest used is 5.0% and the mortality used is Applicable Mortality table established by the IRS under 417(e)(3) in effect for the Plan Year. These factors are used to convert the account balance to an annuity and to convert from the normal form of payment to all optional forms.
Limits on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective. Increases in the dollar limits are assumed for determining pension cost.

Future Plan Changes

WTW is not aware of any other significant benefits required to be valued that were not.

Changes in Benefits Valued Since Prior Year

There have been no other changes in benefits valued since the prior year.

SCHEDULE SB ATTACHMENTS

Plan Provisions for NCH Prior Plan Participants

Plan Provisions	
Effective Date	October 1, 1973. Amended and restated effective as of October 1, 2008.
Status of Plan	Frozen Plan as of September 30, 2006.
Covered Employees	Each person employed by the Nantucket Cottage Hospital shall be eligible to participate in the plan on the October 1 or April 1 coincident with or next following the date on which he has both: a. Completed one year of participation service; and b. Attained the age of 21 An employee completes a year of participation service if he completes 1,000 hours in the 12-month period following his date of hire or in any subsequent 12-month period beginning on an anniversary of his date of hire. Effective September 30, 2006, no further employees shall be eligible to participate in the plan.
Participation Date	Date of becoming a covered employee
Definitions	
Vesting service	One year for each 1,000-hour plan year of employment.
Credited service	One year for each 1,875-hour plan year of employment.
Average monthly earnings	Monthly average of the highest five (5) consecutive years of total compensation, limited to IRC Section 401(a)(17) pay limitation.
Normal retirement date (NRD)	First of the month coincident with or following the later of the participant's (1) 65th birthday or (2) fifth anniversary of plan participation.
Monthly pension benefit	The greater of $10 times years of credited service or 1% of average monthly earnings times years of credited service up to 25 years. Effective September 30, 2006, benefit accruals shall be frozen and shall not increase above the amount accrued as of September 30, 2006.

SCHEDULE SB ATTACHMENTS

Eligibility for Benefits	
Normal retirement	Retirement on NRD
Early retirement	Retire before NRD and on or after both attaining age 55 and completing 5 years of service.
Postponed retirement	Retirement after NRD
Vested termination	Terminate for reasons other than death or retirement after completing five years of service. Effective October 1, 2006, all plan participants are 100% vested.
Preretirement Death	Death while eligible for deferred vested, early, normal or postponed retirement benefits with a surviving spouse.
Benefits Paid Upon the Following Events	
Normal Retirement	Monthly pension benefit determined as of NRD
Early retirement	Monthly pension benefit determined as of early retirement date, reduced by 3/5 of 1% for each of the first 60 months and by 3/10 of 1% for each of the next 60 months by which commencement of benefit payments precedes the participant's normal retirement date.
Postponed retirement	Monthly pension benefit determined as of postponed retirement
Vested termination	Monthly pension benefit determined as of benefit commencement (not earlier than age 55)
Preretirement Death	The amount of death benefit payable to a surviving spouse is 50% of the benefit the participant would have received if the participant had retired on the date of his death and elected a 50% joint & survivor annuity. Upon the death of a married participant (active or terminated) who is vested in his accrued benefit but who has not attained eligibility for early retirement as of his date of death, his spouse will be entitled to receive a benefit that is actuarially equivalent to 50% of the benefit the participant would have received if he had retired at the earliest retirement age and had elected a 50% joint and survivor annuity. The pre-retirement death benefit of a participant who remains in service after his normal retirement date and who has elected a form of payment will be governed by the election made.

SCHEDULE SB ATTACHMENTS

Other Plan Provisions	
Forms of Payment	*Normal Form:* Actuarially equivalent 50% Joint and Survivor annuity if married on date of benefit commence; life annuity if single. *Optional Forms:* Actuarially equivalent (to life annuity): 50%, 75% or 100% Joint and Survivor annuity, 10 year certain and continuous annuity and life annuity (for married participants) Benefits are converted to the optional form of payment elected using the plan actuarial equivalence of 7-½% interest and the 1983 Group Annuity Mortality Table for males and females (50% blend).
Maximum on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code.

Future Plan Changes
WTW is not aware of any future plan changes which are required to be reflected.

Changes in Benefits Valued Since Prior Year
There have been no changes in benefits valued since the prior year.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 32
Schedule of Amortization Bases
as of October 1, 2024

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1. Shortfall	10/01/2024	362,923,726	15.00000	362,923,726	33,735,712
Total				362,923,726	33,735,712

Plan Name: Consolidated Cash Balance Program of Mass General Brigham and Member Organizations
EIN / PN: 04-3230035/499
Plan Sponsor: Mass General Brigham Incorporated
Valuation Date: October 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 24
Change in Actuarial Assumptions

The assumed plan-related expenses added to the service cost were changed from $13,000,000 for the 2023 plan year to $13,500,000 for the 2024 plan year based on expected changes to underlying components.

The salary scale assumption for GHC and BWH nurses was updated to reflect expected and assumed increases provided by MGB.