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

2025

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

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. . . . . ▶ [ ]

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
ST. LUKE'S HEALTH SYSTEM BASIC PENSION PLAN

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 10/01/1960

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)
ST. LUKE'S HEALTH SYSTEM, LTD.

SANDY ALDRICH

190 E BANNOCK
BOISE, ID 83712

2b Employer Identification Number (EIN) 56-2570681

2c Plan Sponsor's telephone number 208-381-2581

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.	10/09/2026	JARED GRANT, AVP, TREASURY & FINANC
	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:	**4b**	EIN
a	Sponsor's name	**4d**	PN
c	Plan Name		

5	Total number of participants at the beginning of the plan year	**5**	891
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)**	191
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	168
b	Retired or separated participants receiving benefits	**6b**	594
c	Other retired or separated participants entitled to future benefits	**6c**	74
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	836
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	27
f	Total. Add lines **6d** and **6e**.	**6f**	863
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**	0
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 Characteristic Codes in the instructions:

1A 1C 1D

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

9a Plan funding arrangement (check all that apply)		**9b** Plan benefit arrangement (check all that apply)	
(1) [ ]	Insurance	**(1)** [ ]	Insurance
(2) [ ]	Code section 412(e)(3) insurance contracts	**(2)** [ ]	Code section 412(e)(3) insurance contracts
(3) [X]	Trust	**(3)** [X]	Trust
(4) [ ]	General assets of the sponsor	**(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 2025 Form M-1 annual report. If the plan was not required to file the 2025 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

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

▶ **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
ST. LUKE'S HEALTH SYSTEM BASIC PENSION PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
ST. LUKE'S HEALTH SYSTEM, LTD.

D Employer Identification Number (EIN)
56-2570681

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 01 Day 01 Year 2025

2 Assets:

a Market value	**2a**	144429213
b Actuarial value	**2b**	146394822

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	619	94854223	94854223
b For terminated vested participants	83	8080009	8080009
c For active participants	191	39059658	39715785
d Total	893	141993890	142650017

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**	5.31 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	3218281
b Expected plan-related expenses	**6b**	585000
c Target normal cost	**6c**	3803281

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

09/15/2026
Date

BRENT R. CHUBBS
Type or print name of actuary

26-07082
Most recent enrollment number

MERCER
Firm name

206-214-3537
Telephone number (including area code)

1301 FIFTH AVENUE, SUITE 1900
SEATTLE, WA 98101-2682
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	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of 1.29 %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	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 5.12 %		0
	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		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	102.62 %
15	Adjusted funding target attainment percentage	15	102.62 %
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	115.13 %
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
10/15/2025	1750000	0			
01/15/2026	1750000	0			
04/15/2026	1750000	0			
07/15/2026	1750000	0			
			Totals ► 18(b)	7000000	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date.	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	6592602

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: 5.00 %	2nd segment: 5.27 %	3rd segment: 5.50 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	0
22 Weighted average retirement age	**22**	62

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

Part VI Miscellaneous Items

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

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment	☒ Yes	☐ No
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment	☐ Yes	☒ No

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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**	3803281
b Excess assets, if applicable, but not greater than line 31a	**31b**	3744805

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

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____)_and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	58476

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

36 Additional cash requirement (line 34 minus line 35)	**36**	58476
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	6592602

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

a Total (excess, if any, of line 37 over line 36)	**38a**	6534126
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.**	**2025** **This Form is Open to Public Inspection.**

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
ST. LUKE'S HEALTH SYSTEM BASIC PENSION PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
ST. LUKE'S HEALTH SYSTEM, LTD.

D Employer Identification Number (EIN)
56-2570681

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).. . . . . [X] 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

SCHRODER

82-3290661

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

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

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

MERCER HUMAN RESOURCE CONSULTING

13-2834414

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 17 50	ACTUARY	379607	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

SCHRODER

83-3290661

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 31 51	INVESTMENT PROVIDER	336997	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

US BANK NATIONAL ASSOCIATION

31-0841368

(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 25 31 50	CORP TRUSTEE	76811	Yes [ ] No [X]	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)

RVK

93-0910652

(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?
16 27 31 51	INVESTMENT CONSULTANT	49740	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

LITTLER MENDELSON, P.C.

94-2602731

(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	25890	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

AMERICAN CORE REALTY FUND, LLC

33-0123114

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 31 51	INVESTMENT PROVIDER	21766	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)

EIDE BAILLY

45-0250958

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	ACCOUNTANT	17041	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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(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

2025

This Form is Open to Public Inspection.

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
ST. LUKE'S HEALTH SYSTEM BASIC PENSION PLAN

B Three-digit plan number (PN) ▶ 002

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
ST. LUKE'S HEALTH SYSTEM, LTD.

D Employer Identification Number (EIN)
56-2570681

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: GREAT GRAY COLLECTIVE INVESTMENT TR

b Name of sponsor of entity listed in (a): GREAT GRAY COMPANY

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)
38-7312983-000	C	0

a Name of MTIA, CCT, PSA, or 103-12 IE: SCHRODER COLLECTIVE INV TRUST

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

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)
56-2570681-000	C	0

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

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

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
ST. LUKE'S HEALTH SYSTEM BASIC PENSION PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
ST. LUKE'S HEALTH SYSTEM, LTD.

D Employer Identification Number (EIN)
56-2570681

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	736125	699396
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	5250000
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	1667307	1800908
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1470873	3381561
(2) U.S. Government securities	1c(2)	36945403	29261798
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	96848402	90089642
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	2561787	907819
(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)	0	0
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	0	0
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	4199316	15685368

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
1e Buildings and other property used in plan operation	1e		
1f Total assets (add all amounts in lines 1a through 1e)	1f	144429213	147076492
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h	179174	138983
1i Acquisition indebtedness	1i		
1j Other liabilities	1j		
1k Total liabilities (add all amounts in lines 1g through1j)	1k	179174	138983
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	144250039	146937509

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)	7000000	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		7000000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	7195107	
(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)		7195107
(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)		
(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)		3266822
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		17461929
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	13772160	
(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)		13772160
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	485315	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	516984	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		1002299
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		14774459
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		2687470
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) [X] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [ ] neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

(1) Name: EIDE BAILLY **(2)** EIN: 45-0250958

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		500000
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 589402.

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

2025

This Form is Open to Public Inspection.

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
ST. LUKE'S HEALTH SYSTEM BASIC PENSION PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
ST. LUKE'S HEALTH SYSTEM, LTD.

D Employer Identification Number (EIN)
56-2570681

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): 41-6271370

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 | 16

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: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%
High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☒ N/A

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

Financial Statements
December 31, 2025 and 2024

St. Luke's Health System Basic Pension Plan

St. Luke's Health System Basic Pension Plan

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Independent Auditor's Report

To the Health System Benefits Committee
St. Luke's Health System Basic Pension Plan
Boise, Idaho

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

We have performed audits of the financial statements of St. Luke's Health System Basic Pension Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2025 and 2024, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of and for the years ended December 31, 2025 and 2024, stating that the certified investment information, as described in Note 6 to the financial statements, is complete and accurate.

Opinion

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

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

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor’s Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

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

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

Other Matters – Supplemental Schedules Required by ERISA

The supplemental schedule H, line 4i – schedule of assets held at end of year, and schedule H, line 4j – schedule of reportable transactions as of or for the year ended December 31, 2025, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

Eide Bailly LLP

Boise, Idaho
October 7, 2026

St. Luke's Health System Basic Pension Plan

Statements of Net Assets Available for Benefits

December 31, 2025 and 2024

	2025	2024
Assets		
Cash and cash equivalents	$ 699,396	$ 736,125
Investments, at fair value	139,326,188	142,025,781
	140,025,584	142,761,906
Receivables		
Employer contributions	5,250,000	-
Accrued interest and dividends	1,800,908	1,667,307
Total assets	147,076,492	144,429,213
Liabilities		
Accrued expenses	138,983	179,174
Net Assets Available for Benefits	$ 146,937,509	$ 144,250,039

St. Luke's Health System Basic Pension Plan

Statements of Changes in Net Assets Available for Benefits

Years Ended December 31, 2025 and 2024

	2025	2024
Additions		
Investment income (loss)		
Net appreciation (depreciation) in fair value of investments	$ 3,266,822	$ (2,728,588)
Interest and dividends	7,195,107	4,634,665
	10,461,929	1,906,077
Employer contributions	7,000,000	-
Total additions	17,461,929	1,906,077
Deductions		
Benefits paid to participants	13,772,160	10,687,291
Administrative expenses	1,002,299	627,416
Total deductions	14,774,459	11,314,707
Net Increase (Decrease)	2,687,470	(9,408,630)
Net Assets Available for Benefits		
Beginning of year	144,250,039	153,658,669
End of year	$ 146,937,509	$ 144,250,039

See Notes to Financial Statements

Note 1 - Description of Plan

The following brief description of the St. Luke's Health System Basic Pension Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined benefit plan for employees of St. Luke's Health System, Ltd. (the Employer and Plan Administrator). The St. Luke's Health System Benefits Committee (the Committee) controls and manages the operation and administration of the Plan. U.S. Bank, N.A. (US Bank) serves as the Trustee of the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

The Health System's Investment Subcommittee oversees the appropriateness of the Plan's investment offerings, and monitors investment performance.

Pension Benefits

Employees who are 21 years and older, were hired by the Employer on or before December 31, 1994 and remained employed on January 1, 1995, and complete one year of service are eligible for participation in the Plan. Employees hired after that date are generally restricted from participation in the Plan. All participants have vested 100% since the Plan freeze in 1995.

Effective January 1, 1995, nominal accounts were established for each Plan participant in the form of an "Opening Balance Account". The initial value of the accounts was based on the participant's age, average annual compensation and years of service. Subsequently, Opening Balance Accounts of participants are credited quarterly with interest. Interest crediting is based on the following for the preceding quarter:

- 5% of Vanguard Russell 2000 Growth Index Fund (VRTGX)
- 5% of Vanguard Russell 2000 Value Index Fund (VRTVX)
- 10% of SPDR Portfolio Developed World ex-US ETF
- 20% of Vanguard Russell 1000 Growth Index Fund (VRGWX)
- 20% of Vanguard Russell 1000 Value Index Fund (VRVIX)
- 40% of iShares (BlackRock) U.S. Aggregate Bond Market Index (BMOIX)

Upon retirement or termination of employment, benefits provided from the Plan are determined considering the greater benefit derived from two benefit computations:

- The value of their Opening Balance Account, converted to an annuity.
- Annuity benefits provided under a defined benefit formula based on a participant's highest consecutive five-year average annual compensation during the last ten years of employment, not to exceed the statutory limits as determined by the Internal Revenue Service (IRS). This result is offset by the value of the participant's vested performance incentive account balance in the St. Luke's Health System Performance Incentive Plan, a defined contribution plan.

Participants, who terminate or retire after January 1, 1995, may choose to receive their Plan benefit as a monthly annuity or a single lump sum payment.

Death and Disability Benefits

In the event of a death of a participant prior to retirement, the beneficiary will receive a death benefit equal to the value of the participant's accumulated pension benefits. Active employees who are participants, who become totally disabled receive annual disability benefits equal to their accrued benefit at the time of disability with the same benefit options available to them had their employment ended for any other reason.

Plan Termination

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

Cash and Cash Equivalents

Cash and cash equivalents consist of highly liquid investments with an original maturity of three months or less. Cash and cash equivalents are used to pay benefit payments and expenses of the Plan. The cash and cash equivalents balance is not insured or collateralized and is non-interest bearing.

Note 2 - Significant Accounting Policies

Basis of Accounting

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

Use of Estimates

The preparation of the 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 assets, liabilities, and changes therein, disclosures of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements. Accordingly, actual results may differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by its investment advisers. See Note 7 for discussion of fair value measurements.

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

The classification of investment earnings reported above and in the statements of changes in net assets available for benefits may differ from the classification of earnings on Form 5500 due to different reporting requirements on Form 5500.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Expenses

The Plan's expenses are paid by either the Plan or the Employer, as provided by the Plan document. Expenses that are paid directly by the Employer 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 statements of changes in net assets available for benefits. In addition, certain investment related expenses are included in net appreciation (depreciation) of fair value of investments presented in the accompanying statements of changes in net assets available for benefits.

Note 3 - 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 service employees have rendered through January 1, 2025, the date as of which the benefit information is presented (the valuation date). The accumulated plan benefits for active employees who are participants will equal the accumulation, with interest, of the annual benefit accruals as of the benefit information date. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits payable upon retirement or death are included to the extent they are deemed attributable to employee service rendered to the valuation date.

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

Assumed rate of return on investment	4.70% per annum for the January 1, 2025 funding valuation.
Mortality	Pri-2012 white collar sex-distinct annuitant, non-annuitant, and contingent survivor (for current survivors only) mortality tables with Mercer-developed MMP-2021 projection scale.
Marriage	85% of male and female participants are assumed to be married and male spouses are assumed to be 3 years older than female spouses.
Salary increases	2.0 - 4.0% per annum, compounded annually.
Social security taxable wage base	3.15% per annum for the January 1, 2025 funding valuation, compounded annually.
Cost of living increases	2.20% per annum for the January 1, 2025 funding valuation, compounded annually.
Termination	Rates of termination that vary by age.
Retirement age	Rates of retirement that vary by age.
Expenses	$585,000 for the January 1, 2025 funding valuation.
Estimation of accrued benefits factors	Average earnings were determined using the valuation salary progression for years where earnings were not available. Credited service for computing estimate benefits was calculated from date of hire.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

The computations of the actuarial present value of accumulated Plan benefits were made as of January 1, 2025. Had the valuation been performed as of December 31 there would be no material differences.

The actuarial present value of accumulated plan benefits as determined at the latest actuarial valuation date consists of the following:

	January 1, 2025
Actuarial Present Value of Accumulated Plan Benefits	
Vested benefits	
Participants currently receiving payments	$ 103,395,914
Other participants	50,125,964
	153,521,878
Nonvested benefits	903,197
Total actuarial present value of accumulated plan benefits	$ 154,425,075

Changes to the actuarial present value of accumulated plan benefits were a result of the following:

	January 1, 2025
Actuarial Present Value of Accumulated Plan Benefits, Beginning of year	$ 135,945,079
Increase (decrease) during the Year attributable to	
Benefits accumulated	4,159,610
Increase for interest due to decrease in discount period	7,418,906
Benefits paid	(10,687,088)
Changes in actuarial assumptions	17,069,413
Changes in plan provisions	519,155
Net increase	18,479,996
Actuarial Present Value of Accumulated Plan Benefits, End of year	$ 154,425,075

Changes in actuarial assumptions primarily related to the interest rate being updated from 5.70% in January 1, 2024 valuation to 4.70% in the January 1, 2025 valuation. Changes in plan provisions relate to change in Performance Incentive Program offset calculation.

Note 4 - Funding Policy

The Plan's funding policy is for the Employer to make annual contributions to the Plan in amounts that are estimated amounts necessary to fund the benefits provided, as determined by the Plan Actuary, in an amount that will meet or exceed the annual ERISA minimum funding requirement. During 2025 and 2024, the Employer made contributions of $7,000,000 and $0, respectively. The Employer's contributions met or exceeded the minimum funding requirements established by ERISA.

Note 5 - Plan Termination

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

1. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under the Plan provisions in effect at any time during the five years preceding the Plan termination.
2. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) up to the applicable limitations.
3. All other vested benefits (that is, vested benefits not insured by the PBGC).
4. All non-vested 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 survivors' pensions. However, the PBGC does not guarantee all types of benefits under the Plan and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect at the date of the Plan's termination.

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

Note 6 - Certified Investments

Certain information related to investments disclosed in the accompanying financial statements and ERISA-required supplemental schedules, including investments held at December 31, 2025 and 2024, and net appreciation (depreciation) in fair value of investments, interest and dividends for the years ended December 31, 2025 and 2024, was obtained by management and agreed to or derived from information certified as complete and accurate by U.S. Bank, N.A., (the Trustee of the Plan).

Note 7 - Fair Value Measurements

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

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

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

Level 2 - Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2025 and 2024.

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

U.S. Government Issues – Valued using pricing models maximizing the use of observable inputs for similar securities.

Corporate, Foreign, and Municipal Issues – Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings. When quoted prices are not available for identical or similar bonds, the bond is valued under a discounted cash flows approach that maximizes observable inputs, such as current yields of similar instruments but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks or a broker quote if available.

Limited Partnerships – Valued at fair value based on the NAV of the units of the audited financial statements of the partnerships and the percentage ownership in the partnership. The NAV, as provided by the partnership, is used as a practical expedient to estimate fair value. The assets held were further considered for level of inputs used. When quoted prices are not available for identical or similar assets, real estate assets are valued under a

discounted cash flow or lender survey approach that maximizes observable inputs, but includes adjustments for certain risks that may not be observable, such as cap and discount rates, maturities and loan to value ratios.

In determining the reasonableness of the methodology, the Plan Administrator evaluates a variety of factors including review of existing contracts, economic conditions, industry and market developments, and overall credit ratings.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2025 and 2024.

	2025			
	(Level 1)	(Level 2)	(Level 3)	Total
Money Market Mutual Fund	$ 3,381,561	$ -	$ -	$ 3,381,561
U.S. Government Issues	-	29,261,798	-	29,261,798
Corporate Issues	-	77,258,836	-	77,258,836
Foreign Issues	-	12,830,806	-	12,830,806
Municipal Issues	-	15,685,368	-	15,685,368
Investments in the fair value hierarchy	$ 3,381,561	$ 135,036,808	$ -	138,418,369
Investments at net asset value (a)				907,819
Total investments at fair value				$ 139,326,188

	2024			
	(Level 1)	(Level 2)	(Level 3)	Total
Money Market Mutual Fund	$ 1,470,873	$ -	$ -	$ 1,470,873
U.S. Government Issues	-	36,945,403	-	36,945,403
Corporate Issues	-	86,083,930	-	86,083,930
Foreign Issues	-	10,764,472	-	10,764,472
Municipal Issues	-	4,199,316	-	4,199,316
Investments in the fair value hierarchy	$ 1,470,873	$ 137,993,121	$ -	139,463,994
Investments at net asset value (a)				2,561,787
Total investments at fair value				$ 142,025,781

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

Fair Value Measurement and Disclosure (Topic 820): *Investments in Certain Entities that Calculate Net Asset Value Per Share (or its Equivalent)* requires disclosures of certain attributes in entities that calculate a net asset value per share (or its equivalent) and do not have a readily determinable fair value. The following table sets forth the disclosure of the attributes at December 31, 2025 and 2024:

	2025			
	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Limited Partnership				
American Core Realty, LLC	$ 907,819	$ -	Quarterly	10 days

	2024			
	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Limited Partnership				
American Core Realty, LLC	$ 2,561,787	$ -	Quarterly	10 days

American Core Realty funds' objective is to generate returns for its partners, principally through long-term capital appreciation, by purchasing, holding and disposing of real estate investments and joint venture investments.

Note 8 - Related Party and Party-in-Interest Transactions

Certain Plan investments are shares of money market mutual funds managed by U.S. Bank, N.A. which is the Trustee as defined by the Plan document, and, therefore, these transactions qualify as exempt party-in-interest transactions. As described in Note 2, the Plan paid certain expenses related to Plan operations and investment activity to various service providers. These transactions are exempt party-in-interest transactions under ERISA.

Note 9 - Tax Status

The Internal Revenue Service (IRS) has determined and informed the Employer by a letter dated July 17, 2020, that the Plan and related trust were designed in accordance with applicable regulations of the Internal Revenue Code (IRC). The Employer and Plan Administrator believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC, and the Plan and related trust continue to be tax-exempt.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 10 - Risks and Uncertainties

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

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

Note 11 - Plan Amendments

Effective January 1, 2025, the Plan was amended to permit in-service distributions beginning at age 59½, allowing participants to commence pension benefit payments while still employed. The amendment also revised the actuarial methodology used to offset 401(a) account balances by requiring the Plan to apply the more favorable of two calculation methods: the Standard Plan mortality table and interest rate or the Standard mortality table and Internal Revenue Code Section 430 stabilized segment rates. The amendment may result in higher pension benefits and provide corrective benefit increases for certain participants whose benefits commenced in 2023 or 2024.

Note 12 - Subsequent Events

The Plan Administrator has evaluated subsequent events through October 7, 2026, the date which the financial statements were available to be issued.

Subsequent to year end, the Plan Administrator approved and executed a pension risk transfer transaction whereby a significant portion of the Plan's retiree benefit obligations was transferred to an insurance company through the purchase of a group annuity contract. On September 10, 2026, the Plan Sponsor entered into an agreement with an Insurance Company, and the related premium payment of approximately $26.8 million was funded on September 17, 2026. As a result of this transaction, responsibility for the payment of benefits associated with the transferred participants will be assumed by the insurer, substantially reducing the Plan's future benefit obligations.

Supplemental Information
December 31, 2025

St. Luke's Health System Basic Pension Plan

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	Money Market Mutual fund			
*	First American Government Obligation Fund	3,381,560.580 shares	$ 3,381,561	$ 3,381,561
	Total Money Market Mutual Fund		3,381,561	3,381,561
	US Treasury & Agency Short Term Obligations			
	US Treasury Bill 01/29/2026	1,670,000 shares	1,655,308	1,665,591
	US Treasury Bill 03/24/2026	2,279,000 shares	2,252,057	2,260,928
	Total US Treasury & Agency Short Term Obligations		3,907,365	3,926,519
	US Government Issues			
	FHLMC 4.000% 05/01/52	322,741.000 shares	255,157	308,011
	FHLMC 4.500% 07/01/52	890,787.890 shares	855,273	873,711
	FHLMC 4.500% 09/01/52	213,446.750 shares	177,019	209,355
	FHLMC 4.500% 10/01/52	245,290.400 shares	240,308	240,387
	FHLMC 5.000% 09/01/55	1,387,332.740 shares	1,384,027	1,383,920
	FHLMC 6.000% 04/01/55	1,733,215.710 shares	1,785,483	1,795,022
	FNMA 4.000% 10/01/53	1,049,672.070 shares	1,007,685	999,015
	FNMA 2.000% 07/01/51	1,805,464.610 shares	1,474,698	1,467,969
	FNMA 2.500% 04/01/52	466,216.970 shares	396,976	396,373
	FNMA 4.000% 06/01/52	310,046.030 shares	244,198	295,896
	FNMA 4.500% 07/01/52	405,814.280 shares	330,583	397,828
	FNMA 6.500% 04/01/54	283,077.480 shares	269,375	294,228
	GNMA II 5.500% 12/20/52	177,846.500 shares	152,780	181,092
	GNMA II 5.500% 05/20/53	200,444.160 shares	183,984	203,830
	GNMA II 5.500% 06/20/53	26,080.510 shares	24,035	26,493
	GNMA II 5.500% 07/20/53	596,304.910 shares	558,263	606,025
	GNMA II 5.500% 01/20/55	318,041.850 shares	317,098	321,505
	GNMA II 5.000% 08/20/55	4,069,124.710 shares	4,032,186	4,063,306
	US Treas Bd Strip 02/15/52	825,500.000 shares	294,260	223,793
	US Treasury IPS 2.375% 02/15/55	2,134,649.640 shares	2,055,464	2,024,907
	United States Treas 5.000% 05/15/45	272,000.000 shares	275,270	279,224
	US Treasury Bd 4.750% 05/15/45	606,000.000 shares	621,733	611,872
	US Treasury Nt 3.875% 08/15/34	1,113,000.000 shares	1,124,290	1,095,871
	US Treasury Nt 4.375% 12/31/29	254,000.000 shares	253,386	260,787
	US Treasury Nt 4.625% 02/15/35	713,600.000 shares	730,679	740,724
	US Treasury Nt 3.875% 06/30/30	594,000.000 shares	593,561	598,479
	US Treasury Nt 4.250% 08/15/35	1,896,800.000 shares	1,923,305	1,910,438
	US Treasury Nt 3.500% 10/15/28	217,000.000 shares	216,424	216,779
	US Treasury Nt 3.750% 10/31/32	1,597,000.000 shares	1,584,960	1,579,289
	US Treasury Nt 4.000% 11/15/35	1,027,700.000 shares	1,016,075	1,012,932
	US Treasury Nt 3.500% 11/15/28	717,000.000 shares	715,254	716,218
	Total US Government Issues		25,093,789	25,335,279

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	Corporate Issues			
	Aig Global 4.650% 08/20/27	1,431,000.000 shares	$ 1,430,771	$ 1,444,323
	AT&T Inc 4.500% 03/09/48	77,000.000 shares	82,286	63,576
	AT&T Inc 3.500% 09/15/53	427,000.000 shares	307,176	285,757
	Abbvie Inc 4.400% 11/06/42	341,000.000 shares	325,300	303,320
	Abbvie Inc 4.950% 03/15/31	86,000.000 shares	85,872	88,923
	Adventist Health 5.757% 12/01/34	169,000.000 shares	168,986	174,296
	Alabama Pwr Co 3.000% 03/15/52	1,015,000.000 shares	719,856	657,223
	Amazon Com 3.950% 04/13/52	697,000.000 shares	585,150	543,967
	Amazon Com 4.100% 04/13/62	966,000.000 shares	852,524	742,555
	Amphenol Corp 5.300% 11/15/55	1,098,000.000 share	1,096,188	1,048,930
	Analog Devices Inc 5.300% 04/01/54	679,000.000 shares	714,634	653,015
	Anheuser Busch Co 4.700% 02/01/36	518,000.000 shares	522,020	512,742
	Anheuser Busch Co 4.900% 02/01/46	381,000.000 shares	334,587	352,383
	Anheuser Busch Co 5.550% 01/23/49	1,003,000.000 shares	1,085,627	1,000,803
	Anheuser Mtn 4.750% 04/15/58	690,000.000 shares	668,251	600,742
	Anheuser Busch 4.350% 06/01/40	451,000.000 shares	431,652	409,156
	Apple Inc 3.850% 08/04/46	459,000.000 shares	407,027	371,928
	Bat Capital Corp 7.079% 08/02/43	250,000.000 shares	247,684	280,805
	Bat Capital Corp 4.540% 08/15/47	83,000.000 shares	83,912	68,851
	Bat Capital Corp 5.650% 03/16/52	127,000.000 shares	108,813	120,049
	Bank of America Mtn 6.000% 10/15/36	399,000.000 shares	411,812	432,931
	Bank of America Corp 2.831% 10/24/51	1,353,000.000 shares	927,157	861,185
	Bank of America Mtn 3.311% 04/22/42	1,242,000.000 shares	1,005,573	979,814
	Bank of America Corp 3.846% 03/08/37	241,000.000 shares	204,622	226,959
	Bank of America Corp 4.571% 04/27/33	210,000.000 shares	195,551	209,486
	Bank of America Corp 5.518% 10/25/35	1,815,000.000 shares	1,755,045	1,858,959
	Barrick Na Finance 5.700% 05/30/41	144,000.000 shares	177,267	146,723
	Berkshire Hathaway 4.250% 10/15/50	53,000.000 shares	66,163	42,380
	Berkshire Hathaway 2.850% 10/15/50	302,000.000 shares	303,141	194,255
	Boeing Co Cr Sen Sr 5.805% 05/01/50	487,000.000 shares	461,975	479,008
	Bristol Myers Squibb 3.550% 03/15/42	1,097,000.000 shares	920,337	881,045
	Bristol Myers Squibb 3.700% 03/15/52	886,000.000 shares	715,321	650,989
	Bristol Myers Squibb 3.900% 03/15/62	614,000.000 shares	492,858	445,150
	Broadcom Inc 5.200% 07/15/35	863,000.000 shares	859,867	884,204
	Brooklyn Union Gas 6.415% 07/18/54	191,000.000 shares	191,000	198,594
	Burlington North 5.750% 05/01/40	249,000.000 shares	285,963	263,123
	Burlington Northn 4.450% 01/15/53	90,000.000 shares	76,156	75,889
	Burlington Northn 5.500% 03/15/55	826,000.000 shares	893,600	812,280
	The Cigna Group 5.600% 02/15/54	277,000.000 shares	276,602	268,626
	Cvs Health Corp 4.250% 04/01/50	50,000.000 shares	42,437	38,711
	Cvs Health Corp 5.875% 06/01/53	280,000.000 shares	271,058	271,880
	Cvs Health Corp 6.200% 09/15/55	579,000.000 shares	578,398	587,882
	Coterra Energy Inc 5.400% 02/15/35	181,000.000 shares	178,504	183,713
	Charter 3.500% 06/01/41	298,000.000 shares	202,719	211,964
	Charter 3.500% 03/01/42	292,000.000 shares	197,824	202,572

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	Charter 5.850% 12/01/35	683,000.000 shares	$ 683,437	$ 681,340
	Charter 6.700% 12/01/55	150,000.000 shares	149,748	143,819
	Expand Energy 5.700% 01/15/35	183,000.000 shares	182,284	189,381
	Citigroup Inc 3.200% 10/21/26	451,000.000 shares	425,017	448,366
	Citigroup Inc 3.878% 01/24/39	1,198,000.000 shares	1,071,749	1,059,835
	Citigroup Inc 6.020% 01/24/36	751,000.000 shares	751,000	786,590
	Coca Cola Co 5.000% 05/13/34	199,000.000 shares	198,495	207,280
	Columbia Pipelines 5.927% 08/15/30	80,000.000 shares	81,392	84,629
	Columbia Pipelines 6.544% 11/15/53	242,000.000 shares	241,103	257,684
	Columbia Pipelines 6.497% 8/15/43	195,000.000 shares	194,148	206,000
	Columbia Pipelines 5.962% 02/15/55	998,000.000 shares	998,000	983,110
	Commonwealth Edison 4.600% 08/15/43	39,000.000 shares	47,602	34,767
	Commonwealth Edison 5.300% 02/01/53	76,000.000 shares	75,821	71,940
	Conocophillips Sr Nt 5.500% 01/15/55	1,220,000.000 shares	1,215,962	1,166,991
	Coty Inc 5.600% 01/15/31	683,000.000 shares	685,834	689,215
	Diamondback Energy 5.750% 04/18/54	428,000.000 shares	425,971	404,477
	Dominion Energy 6.250% 10/15/53	405,000.000 shares	475,478	435,691
	Duke Energy Corp 5.700% 09/15/55	344,000.000 shares	343,164	334,251
	Duke Energy 5.400% 01/15/54	932,000.000 shares	989,122	902,157
	Duke Energy Ohio Inc 4.300% 02/01/49	109,000.000 shares	135,185	89,088
	Duke Energy Progress 4.200% 08/15/45	148,000.000 shares	162,822	122,765
	Duke Energy Indiana 2.750% 04/01/50	178,000.000 shares	113,738	111,189
	Duke Energy Ind LLC 5.400% 04/01/53	347,000.000 shares	329,780	329,504
	Duke Energy 2.799% 07/01/41	104,000.000 shares	103,998	79,513
	Energy Transfer L P 5.950% 05/15/54	109,000.000 shares	108,461	103,294
	Energy Transfer L P 5.600% 09/01/34	67,000.000 shares	66,787	68,951
	Energy Transfer L P 6.050% 09/01/54	889,000.000 shares	884,134	854,969
	Entergy Louisiana 2.900% 03/15/51	38,000.000 shares	38,125	23,793
	Entergy La LLC 4.750% 09/15/52	71,000.000 shares	67,484	61,787
	Equitable Mtn 1.400% 08/27/27	256,000.000 shares	219,802	245,563
	Equitable Finl Mtn 1.750% 11/15/30	417,000.000 shares	356,773	367,073
	Meta Platforms Inc 5.625% 11/15/55	711,000.000 shares	709,749	682,396
	Florida Pwr 5.700% 03/15/55	399,000.000 shares	398,006	404,279
	Flowers Foods Inc 6.200% 03/15/55	1,122,000.000 shares	1,114,483	1,053,109
	Flutter Treas Dac 5.875% 06/04/31	682,000.000 shares	691,378	691,480
	Ford Motor Credit 6.798% 11/07/28	400,000.000 shares	410,138	419,648
	Ford Motor Credit 6.050% 03/05/31	288,000.000 shares	287,220	296,139
	Ford Motor Credit 6.125% 03/08/34	474,000.000 shares	464,598	481,707
	Glp Cap LP Glp Fing 6.250% 09/15/54	384,000.000 shares	380,856	381,846
	General Motors Co 6.250% 10/02/43	106,000.000 shares	107,291	107,487
	General Mtrs Finl 5.600% 06/18/31	152,000.000 shares	151,783	158,407
	General Mtrs Finl 5.900% 01/07/35	760,000.000 shares	752,636	791,236
	Georgia Pwr Co 5.125% 05/15/52	584,000.000 shares	596,801	544,773
	Goldman Sachs Group 4.750% 10/21/45	914,000.000 shares	883,436	828,212
	Goldman Sachs Group 4.411% 04/23/39	572,000.000 shares	542,422	528,459

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	Goldman Sachs Group 4.482% 08/23/28	626,000.000 shares	$ 605,164	$ 630,395
	Guardian Life Mtn 3.246% 03/29/27	392,000.000 shares	368,879	389,142
	Hca Inc 6.200% 03/01/55	445,000.000 shares	441,333	453,517
	Hyundai Cap Amer Mtn 1.500% 06/15/26	471,000.000 shares	424,988	465,522
	Jpmorgan Chase Co 3.157% 04/22/42	1,116,000.000 shares	894,541	866,853
	Jpmorgan Chase Co Sr 3.328% 04/22/52	1,252,000.000 shares	966,018	887,605
	Jpmorgan Chase Co 5.294% 07/22/35	972,000.000 shares	1,020,133	1,002,793
	Jpmorgan Chase Co 5.576% 07/23/36	302,000.000 shares	302,000	312,404
	Johnson 4.950% 06/01/34	399,000.000 shares	398,773	418,655
	Kla Corp Sr Nt 4.950% 10/15/52	727,000.000 shares	725,422	659,731
	Kentucky Utils Co 5.850% 08/15/55	522,000.000 shares	532,459	526,030
	Eli Lilly Co 5.000% 02/09/54	243,000.000 shares	241,626	226,996
	Eli Lilly Co Sr Nt 5.050% 08/14/54	163,000.000 shares	162,201	152,677
	Eli Lilly Co Sr Nt 5.200% 08/14/64	177,000.000 shares	176,940	166,548
	Eli Lilly Co 5.550% 10/15/55	350,000.000 shares	347,816	352,314
	Lloyds Tsb Group Plc 1.627% 05/11/27	532,000.000 shares	479,428	527,153
	Louisville Gas 5.850% 08/15/55	522,000.000 shares	532,293	525,805
	Mmh Master LLC 6.375% 02/01/34	100,000.000 shares	1	103,026
	Mplx LP 4.700% 04/15/48	32,000.000 shares	26,775	26,596
	Mplx LP 5.650% 03/01/53	197,000.000 shares	187,577	182,688
	Marathon Premium 4.750% 09/15/44	403,000.000 shares	398,154	344,464
	Massachusetts Mut 3.375% 04/15/50	255,000.000 shares	214,442	172,375
	Microsoft Corp 3.041% 03/17/62	1,231,000.000 shares	888,659	766,827
	Midamerican Energy 4.250% 07/15/49	149,000.000 shares	183,825	122,034
	Midamerican Energy 5.300% 02/01/55	965,000.000 shares	999,528	914,309
	Morgan Stanley 2.802% 01/25/52	1,057,000.000 shares	733,833	672,347
	Morgan Stanley Sr 5.831% 04/19/35	534,000.000 shares	575,252	567,460
	Morgan Stanley Mtn 1.593% 05/04/27	67,000.000 shares	61,782	66,417
	Netflix Inc 5.400% 08/15/54	359,000.000 shares	360,323	347,893
	Nevada Power Co 5.900% 05/01/53	221,000.000 shares	241,850	222,171
	New York Life 3.750% 05/15/50	121,000.000 shares	125,718	89,684
	Niagara Mohawk Pwr 5.996% 07/03/55	908,000.000 shares	908,000	919,795
	Northwestern Mut Lif 6.170% 05/29/55	496,000.000 shares	495,960	526,410
	Novartis Capital 4.200% 09/18/34	1,467,000.000 shares	1,456,467	1,434,095
	Ohio Pwr Co 2.900% 10/01/51	1,154,000.000 shares	763,313	711,222
	Oracle Corp 4.000% 11/15/47	235,000.000 shares	219,351	161,372
	Oracle Corp Sr Nt 3.600% 04/01/50	577,000.000 shares	406,513	359,419
	Oracle Corp 5.375% 09/27/54	492,000.000 shares	449,422	397,915
	Oracle Corp 5.950% 09/26/55	707,000.000 shares	700,071	626,409
	Oracle Corp 6.100% 09/26/65	1,052,000.000 shares	1,045,604	927,853
	Peco Energy Co 5.250% 09/15/54	1,066,000.000 shares	1,063,431	1,007,668
	Pg E Wildfire LP 5.099% 06/01/54	194,000.000 shares	192,831	180,750
	Ppl Elec Utils Corp 5.250% 05/15/53	863,000.000 shares	897,753	826,832
	Pg E Energy 2.822% 07/15/46	293,000.000 shares	292,996	213,644
	Pg E Recovery LLC 5.529% 06/01/51	148,000.000 shares	147,991	147,794

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	Principal Fincl Grp 4.350% 05/15/43	461,000.000 shares	$ 423,977	$ 395,662
	Principal Financial 5.500% 03/15/53	425,000.000 shares	443,182	413,759
	Principal Lfe Mtn 1.250% 08/16/26	476,000.000 shares	451,491	468,117
	Prologis Ta US 5.250% 04/01/29	54,000.000 shares	53,718	55,600
	Prologis TaUS Log 5.500% 04/01/34	164,000.000 shares	162,954	170,381
	Prudential Mtn 3.700% 03/13/51	352,000.000 shares	277,478	262,698
	Public Svc Elec Mtn 5.125% 03/15/53	114,000.000 shares	107,758	106,505
	Public Svc Elec Mtn 5.450% 03/01/54	921,000.000 shares	982,428	900,001
	Quanta Svcs Inc 3.050% 10/01/41	462,000.000 shares	340,393	342,139
	Realty Income Corp 5.375% 09/01/54	111,000.000 shares	109,195	107,028
	Regal Rexnord 6.400% 04/15/33	364,000.000 shares	385,013	391,533
	Reynolds American 5.850% 08/15/45	28,000.000 shares	24,454	27,548
	Roche Holdings Inc 5.218% 03/08/54	828,000.000 shares	858,454	802,299
	S&p Global Inc 3.700% 03/01/52	875,000.000 shares	720,598	662,603
	Sempra Energy 6.000% 10/15/39	295,000.000 shares	302,761	307,110
	Sempra Energy 4.000% 02/01/48	150,000.000 shares	152,039	114,474
	Spectra Energy 4.500% 03/15/45	155,000.000 shares	132,893	130,722
	Stellantis Finance 6.450% 03/18/35	480,000.000 shares	476,699	498,965
	Union Pac Corp 3.839% 03/20/60	884,000.000 shares	701,578	637,735
	Union Pacific Corp 3.250% 02/05/50	373,000.000 shares	283,957	258,258
	United Parcel Svcs 5.500% 05/22/54	670,000.000 shares	724,350	651,173
	US Bancorp Fr Mtn 2.491% 11/03/36	246,000.000 shares	198,907	214,701
	US Bancorp Mtn 5.384% 01/23/30	86,000.000 shares	85,987	89,069
	Unitedhealth Group 5.750% 07/15/64	996,000.000 shares	1,074,774	972,405
	Unitedhealth Group 5.950% 06/15/55	213,000.000 shares	210,857	218,706
	Unum Group 4.046% 08/15/41	449,000.000 shares	321,380	363,192
	Verizon 5.875% 11/30/55	830,000.000 shares	826,738	820,040
	Virginia Elec Pwr Co 5.600% 09/15/55	1,041,000.000 shares	1,038,585	1,011,061
	Waste Mgmt Inc 4.500% 03/15/28	1,403,000.000 shares	1,399,871	1,421,758
	Wells Fargo Company 4.900% 11/17/45	790,000.000 shares	743,588	711,095
	Wells Fargo Company 3.068% 04/30/41	700,000.000 shares	553,133	542,913
	Wells Fargo Co Mtn 5.574% 07/25/29	300,000.000 shares	300,012	310,764
	Williams Cos Inc 5.800% 11/15/54	322,000.000 shares	293,023	318,104
	Wyeth 5.950% 04/01/37	847,000.000 shares	949,097	911,253
	Total Corporate Issues		80,031,237	77,258,836
	Foreign Issues			
	Aircastle Ltd 5.750% 10/01/31	150,000.000 shares	149,455	156,342
	Anglo American 5.750% 04/05/34	200,000.000 shares	199,294	209,782
	Avolon Hldgs Fdg Ltd 5.750% 11/15/29	197,000.000 shares	195,467	204,380
	Avolon Hldgs Fdg Ltd 5.375% 05/30/30	258,000.000 shares	258,684	264,865
	Bacardi Ltd 5.400% 06/15/33	451,000.000 shares	438,498	455,966
	Barclays Plc 6.496% 09/13/27	250,000.000 shares	253,258	253,888

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	Barclays Plc Sr 5.860% 08/11/46	320,000.000 shares	$ 320,000	$ 327,805
	Barrick Australia 5.950% 10/15/39	54,000.000 shares	56,927	56,728
	Corporacion Nacional 6.780% 01/13/55	362,000.000 shares	361,862	389,715
	Danske Bk Mtn 5.705% 03/01/30	200,000.000 shares	200,000	207,800
	Electricite De 6.000% 04/22/64	722,000.000 shares	667,532	710,065
	Eni Spa 5.950% 05/15/54	220,000.000 shares	217,405	218,119
	Electricite De 6.375% 01/13/55	700,000.000 shares	699,069	729,631
	Enel Fin Intl Nv Sr 5.750% 09/30/55	1,107,000.000 shares	1,092,199	1,078,583
	Harbour Energy Plc 6.327% 04/01/35	824,000.000 shares	822,566	834,391
	Intesa Sanpaolo Mtn 5.772% 11/28/53	227,000.000 shares	226,980	277,299
	Lloyds Banking 6.068% 06/13/36	738,000.000 shares	738,000	776,007
	MacQuarie Group Mtn 1.629% 09/23/27	207,000.000 shares	182,974	203,291
	Natwest Group 5.778% 03/01/35	413,000.000 shares	440,295	436,690
	Pfizer Investment 5.110% 05/19/43	722,000.000 shares	738,750	694,781
	Pfizer Investment 5.300% 05/19/53	647,000.000 shares	676,827	612,631
	Pfizer Invt 5.340% 05/19/63	452,000.000 shares	464,480	419,366
	Santander Uk Group 1.673% 06/14/27	235,000.000 shares	208,957	232,373
	Siemens 2.350% 10/15/26	250,000.000 shares	242,333	247,188
	Totalenergies 5.488% 04/05/54	356,000.000 shares	356,000	344,224
	Totalenergies Cap 5.275% 09/10/54	1,061,000.000 shares	1,061,000	996,916
	United Mexico 6.400% 05/07/54	219,000.000 shares	217,484	210,350
	United Mexican 7.375% 05/13/55	1,190,000.000 shares	1,203,301	1,281,630
	Total Foreign Issues		12,689,597	12,830,806
	Municipal Issues			
	Argyle Tx Indpt 5.250% 08/15/55	435,000.000 shares	448,612	466,607
	Crowley Tx Indpt 5.250% 02/01/50	175,000.000 shares	181,178	186,337
	Crowley Tx Indpt 5.250% 02/01/56	455,000.000 shares	469,319	481,294
	Eagle Mtn Tx 5.000% 08/15/55	235,000.000 shares	237,200	244,673
	Florida Hsg Fin 6.250% 01/01/55	100,000.000 shares	102,671	104,637
	Frenship Tx Indpt 5.000% 02/15/55	710,000.000 shares	732,138	739,067
	Georgetown Tx 5.250% 02/15/55	1,200,000.000 shares	1,231,488	1,278,828
	Golden ST Tob Ca 3.293% 06/01/42	135,000.000 shares	135,000	105,689
	Hays Tx Cons Indpt 5.250% 02/15/50	440,000.000 shares	455,954	468,596
	Hays Tx Cons 5.250% 02/15/55	575,000.000 shares	594,079	607,453
	Illinois Hsg Dev 6.250% 10/01/54	435,000.000 shares	453,801	456,202
	Illinois Hsg Dev 6.000% 04/01/54	285,000.000 shares	289,668	295,271
	Illinois Hsg Dev 6.250% 10/01/54	280,000.000 shares	284,175	293,429
	Indiana ST Hsg 6.250% 07/01/54	95,000.000 shares	96,583	99,384
	Indiana ST Hsg 6.000% 07/01/54	320,000.000 shares	332,016	333,923
	Iowa Fin Auth 6.250% 07/01/54	95,000.000 shares	98,227	99,738
	Iowa Fin Auth Single 6.250% 07/01/54	115,000.000 shares	117,851	120,313
	Louisiana Loc Govt 4.145% 02/01/33	363,000.000 shares	349,453	363,283
	Louisiana Loc Govt 4.475% 08/01/39	170,000.000 shares	170,000	166,105

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	Massachusetts ST 5.000% 04/01/55	1,330,000.000 shares	$ 1,354,898	$ 1,382,083
	Nebraska Invt Fin 6.250% 09/01/49	95,000.000 shares	98,480	99,326
	Nebraska Invt Fin 6.250% 09/01/47	160,000.000 shares	163,216	167,454
	New York Ny Taxable 5.114% 10/01/54	600,000.000 shares	600,000	561,450
	New York Ny Fiscal 5.000% 08/01/56	155,000.000 shares	155,622	159,445
	New York ST Twy Auth 5.000% 03/15/53	2,370,000.000 shares	2,341,844	2,451,386
	North Tx 5.000% 09/01/55	925,000.000 shares	934,796	958,013
	Oklahoma Dev Fin 5.087% 02/01/52	71,000.000 shares	71,000	68,922
	Oklahoma Dev Fin 4.623% 06/01/44	218,000.000 shares	218,000	210,191
	Peace River Fl 5.500% 10/01/55	355,000.000 shares	369,527	381,309
	Pomona Ca Pension 3.716% 08/01/40	75,000.000 shares	76,839	64,842
	Princeton Tx Indpt 5.250% 02/15/55	670,000.000 shares	692,403	712,458
	Spring Tx Indpt 5.250% 08/15/55	480,000.000 shares	495,456	511,378
	Terrell Tx Indpt 5.250% 08/01/55	145,000.000 shares	149,869	153,983
	Texas Nat Gas 5.169% 04/01/41	102,000.000 shares	102,776	104,025
	Texas ST Dept 6.250% 09/01/53	325,000.000 shares	334,995	340,730
	Texas ST Dept Hsg 6.000% 01/01/54	285,000.000 shares	291,007	296,722
	Texas ST Dept Hsg 6.000% 01/01/54	145,000.000 shares	148,647	150,822
	Total Municipal Issues		15,378,788	15,685,368
	Other Investments			
	American Core	American Core Realty Fund LLC	886,317	907,819
	Total Investments		$ 141,368,654	$ 139,326,188

* A party-in interest as defined by ERISA

(a) Identity of Party Involved	(b) Description of asset	Number of Transactions	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expenses Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
(i) Single transactions:									
No transactions qualified for this section									
(ii) Series of Transactions with same Broker									
B of A Securities, Inc.	Corporate Issues	10	$ 2,151,662	$ -	$ -	$ -	$ 2,151,662	$ 2,151,662	$ -
B of A Securities, Inc.	Corporate Issues	42	-	12,194,234	-	-	12,604,405	12,194,234	(410,171)
B of A Securities, Inc.	Fixed Income	37	12,166,360	-	-	-	12,166,360	12,166,360	-
B of A Securities, Inc.	Fixed Income	35	-	15,496,952	-	-	15,847,740	15,496,952	(350,788)
Citigroup Global Markets, Inc.	Fixed Income	24	10,925,991	-	-	-	10,925,991	10,925,991	-
Citigroup Global Markets, Inc.	Fixed Income	31	-	12,147,208	-	-	12,163,509	12,147,208	(16,301)
Goldman Sachs & Co LLC	Fixed Income	27	11,302,817	-	-	-	11,302,817	11,302,817	-
Goldman Sachs & Co LLC	Fixed Income	40	-	10,731,848	-	-	10,730,291	10,731,848	1,557
J.P. Morgan Securities LLC	Fixed Income	63	31,064,227	-	-	-	31,064,227	31,064,227	-
J.P. Morgan Securities LLC	Fixed Income	55	-	23,018,493	-	-	23,368,775	23,018,493	(350,282)
Morgan Stanley & Co LLC	Fixed Income	20	8,467,196	-	-	-	8,467,196	8,467,196	-
Morgan Stanley & Co LLC	Fixed Income	51	-	9,235,498	-	-	9,229,672	9,235,498	5,826
RBC Capital Markets, LLC	Fixed Income	11	6,995,414	-	-	-	6,995,414	6,995,414	-
RBC Capital Markets, LLC	Fixed Income	9	-	2,207,890	-	-	2,172,322	2,207,890	35,568
Wells Fargo Securities, LLC	Fixed Income	9	6,298,965	-	-	-	6,298,965	6,298,965	-
Wells Fargo Securities, LLC	Fixed Income	14	-	5,801,942	-	-	5,763,987	5,801,942	37,955
(iii) Series of Transactions in same security									
FNMA 6% 06/01/55	Fixed Income	2	$ 4,141,347	$ -	$ -	$ -	$ 4,141,347	$ 4,141,347	$ -
FNMA 6% 06/01/55	Fixed Income	4	-	4,168,078	-	-	4,141,346	4,168,078	26,732

(a) Identity of Party Involved	(b) Description of asset	Number of Transactions	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expenses Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
First American Government Obligation Fund	Mutual Fund	330	78,978,412	-	-	-	78,978,412	78,978,412	-
First American Government Obligation Fund	Mutual Fund	262	-	77,067,708	-	-	77,067,708	77,067,708	-
US Treasury Bill 10/30/25	Fixed Income	5	5,698,398	-	-	-	5,698,398	5,698,398	-
US Treasury Bill 10/30/25	Fixed Income	9	-	5,698,399	-	-	5,698,399	5,698,399	-
US Treasury Bond 4.625% 05/15/44	Fixed Income	11	-	10,688,301	-	-	10,981,472	10,688,301	(293,171)
US Treasury Bond 4.625% 02/15/55	Fixed Income	15	5,124,159	-	-	-	5,124,159	5,124,159	-
US Treasury Bond 4.625% 02/15/55	Fixed Income	11	-	4,998,691	-	-	5,124,157	4,998,691	(125,466)
US Treasury Bond 4.750% 08/15/55	Fixed Income	16	5,421,737	-	-	-	5,421,737	5,421,737	-
US Treasury Bond 4.750% 08/15/55	Fixed Income	8	-	5,439,435	-	-	5,421,738	5,439,435	17,697
US Treasury Note 4.250% 11/15/34	Fixed Income	13	2,869,706	-	-	-	2,869,706	2,869,706	-
US Treasury Note 4.250% 11/15/34	Fixed Income	7	-	4,469,741	-	-	4,427,150	4,469,741	42,591
US Treasury Note 4.625% 02/15/35	Fixed Income	17	4,666,675	-	-	-	4,666,675	4,666,675	-
US Treasury Note 4.625% 02/15/35	Fixed Income	12	-	3,923,833	-	-	3,936,000	3,923,833	(12,167)

(iv) Single transactions with one broker

No transactions qualified for this section

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

Attained age	Years of credited service										
	Under 1	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40 & up	Total
Under 25											
25–29											
30–34											
35–39											
40–44											
45–49				1							1
50–54				3		7	5	6			21
55–59			2	9	4	6	9	22	16	2	70
60–64			1	2	2	9	6	23	24	8	75
65–69			1	2	1	3		7	3	4	21
70 & up					1				1	1	3
Total			4	17	8	25	20	58	44	15	191

In each cell, the number is the count of active participants for each age/service combination. Average pay is not shown for plans with less than 1,000 active participants or cells with fewer than 20 participants.

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

Actuarial assumptions

Discount rate sponsor elections		
• Segment rates or full yield curve	Segment	
• Look-back months	0	
	Stabilized	**Nonstabilized**
• First 5 years	5.00%	5.00%
• Next 15 years	5.27%	5.27%
• Over 20 years	5.50%	5.40%
	Rationale: Prescribed assumption set by law and based on plan sponsor's election.	
Mortality sponsor elections		
• Healthy participants	Section 430(h)(3) prescribed separate generational annuitant and nonannuitant mortality tables for 2025 plan year funding valuations, in accordance with the IRS regulation 1.430(h)(3)-1.	
• Disabled participants	Same as healthy participants. Rationale: Prescribed assumptions set by law and based on plan sponsor's election.	
• 417(e) lump sums	Liabilities are determined based on the underlying annuity used by the plan to determine the lump sum amount, rather than valuing the lump sum payment. This annuity is valued based on funding interest rates rather than 417(e) rates and current year 417(e) unisex mortality.	
Other economic assumptions		
• Salary increases	See table of rates Rationale: The salary scale assumption is based on an experience study undertaken in 2018 using data from 2012 to 2017 and the expectation that the future salary patterns and circumstances of the employer will not differ significantly from the period studied.	
• Social Security taxable wage base (SSTWB) increases	3.15% per year. Rationale: The SSTWB increase assumption reflects 0.95% real wage growth. This assumed level is based on a historical US Average Wage increases and annual average CPIU over extended time periods, and consideration of more recent and potential future prospects for real wage increases.	
• Inflation	2.20% per year Rationale: The inflation assumption is based on the inflation assumption periodically published by Mercer Investment Consulting in their Capital Market Outlook.	
• Expected investment return	6.16% for 2023 and 5.23% for 2024, limited to the third segment rate as required by the asset method. The third segment rate was 5.74% for 2023 and 5.59% for 2024. Rationale: The expected investment return is equal to the 50th percentile of simulated investment return using capital market assumptions published in Mercer Investment Consulting's Capital	

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

	Markets Outlook for the plan's current target asset mix, net of an adjustment for expenses assumed to be paid from plan assets.
• Expenses	$585,000 for 2025. Rationale: Expenses expected to be paid are assumed to be the average of the past four years (ignoring the PBGC premium that was paid in each year) plus the expected PBGC premium for the current plan year. The result is rounded to the nearest $5,000, and it is expected that future payouts will not differ significantly from the past.
• Interest crediting on Performance Incentive Plan ("PIP") account	5.92% per year. Rationale: The assumed interest crediting rate is based on discussions with the plan sponsor and referencing simulated long-term returns considering the account's investment allocation.
• Interest crediting on Opening Balance Account ("OBA")	• Pre-commencement: 5.89% per year. • Post-commencement (until Normal Retirement Date): 5.28% per year (the 417(e) 2nd segment rate as of December 2024). Rationale: The assumed pre-commencement interest crediting rate is based on discussions with the plan sponsor and referencing simulated long-term returns considering the account's investment allocation. The assumed post-commencement interest crediting rate is aligned with actual plan provisions.
• Interest crediting on employee contributions (Magic Valley)	5.10% per year. Rationale: The assumed interest crediting rate is set equal to the current actual rate.
• Conversion basis for optional forms (including lump sums for ASC 960), early/late retirement factors and account balances	IRS segmented rates as of October 2024 (4.42%/5.04%/5.46%) and IRS mandated 417(e) mortality table for 2025. In addition, the PIP account is also converted using PPA stabilized rates as of October 2024 for the 2025 plan year (5.05%/5.31%/5.50%) and IRS mandated 417(e) mortality table for 2025, and the smaller PIP offset is used in determining the benefit. Rationale: Assumed interest rates and mortality are aligned with actual plan provisions.
• PIP account future expected allocation rates	The future expected PIP allocation rates are as follows: **Contribution Service at Plan Year End** / **Percent of pay below SSTWB** / **Percent of pay in excess of SSTWB** 5 years or less / 1% / 2% 6 – 10 years / 2% / 4% 11 – 15 years / 3% / 6% 16 or more years / 4% / 8% Rationale: Based on plan sponsor's expectation of future PIP allocation rates.
• Estimation of accrued benefits	In computing accrued benefits, average earnings were determined using the valuation salary progression for years where earnings

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

	were not available. Credited service for computing estimated benefits was calculated from date of hire.
Demographic assumptions	
• Retirement	See table of rates. Rationale: The retirement rates are based on an experience study undertaken in 2018 using data from 2012 to 2017 and the expectation that the future retirement patterns and circumstances of the employer will not differ significantly from the period studied.
• Withdrawal	4.00% per year. Rationale: The withdrawal rates are based on an experience study undertaken in 2018 using data from 2012 to 2017 and the expectation that the future withdrawal patterns and circumstances of the employer will not differ significantly from the period studied.
• Disability incidence	Included in withdrawal and retirement. Rationale: The benefit paid upon disability is the same benefit paid upon termination or retirement.
• Benefit commencement age for	
— Future vested deferred	64
— Current vested deferred	64 Rationale: The benefit commencement age is based on an experience study undertaken in 2018 using data from 2012 to 2017 and the expectation that the future benefit commencement patterns and circumstances of the participants will not differ significantly from the period studied.

• Spouse assumptions	**Male participants**	**Female participants**
— Percentage married	85%	85%
— Spouse age difference	3 years younger	3 years older

Form of payment

Basic Pension Plan	**Lump sum**	**Single life**	**100% J&S**
• Active retirements – Pre age 60	70%	20%	10%
• Active retirements – Post age 60	40%	40%	20%
• Future deaths	0%	100%	0%
• Vested deferreds	40%	40%	20%
Former Magic Valley participant	**Lump sum**	**Single life**	**100% J&S**
• Active retirements	N/A	65%	35%
• Future deaths	N/A	100%	0%
• Vested deferreds	N/A	80%	20%

Rationale: The form of payment election is based on an experience study undertaken in 2018 using data from 2012 to 2017 and the expectation that the future form of payment elections and circumstances of the participants will not differ significantly from the period studied

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

• Unpredictable contingent event assumptions	N/A

Table of rates

Attained age	Percentage Retirement
55-59	5%
60	10%
61	5%
62	35%
63	20%
64	30%
65-69	40%
70 and above	100%

Attained age	Percentage Salary Scale
18-44	4.00%
45-49	3.00%
50-64	2.50%
65 and above	2.00%

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

Actuarial methods

Asset methods

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

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

Participant methods

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

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

Minimum funding methods

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

A detailed description of the calculation follows:

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

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

Actuarial assumptions

Discount rate sponsor elections		
• Segment rates or full yield curve	Segment	
• Look-back months	0	
	Stabilized	**Nonstabilized**
• First 5 years	5.00%	5.00%
• Next 15 years	5.27%	5.27%
• Over 20 years	5.50%	5.40%
	Rationale: Prescribed assumption set by law and based on plan sponsor's election.	
Mortality sponsor elections		
• Healthy participants	Section 430(h)(3) prescribed separate generational annuitant and nonannuitant mortality tables for 2025 plan year funding valuations, in accordance with the IRS regulation 1.430(h)(3)-1.	
• Disabled participants	Same as healthy participants. Rationale: Prescribed assumptions set by law and based on plan sponsor's election.	
• 417(e) lump sums	Liabilities are determined based on the underlying annuity used by the plan to determine the lump sum amount, rather than valuing the lump sum payment. This annuity is valued based on funding interest rates rather than 417(e) rates and current year 417(e) unisex mortality.	
Other economic assumptions		
• Salary increases	See table of rates Rationale: The salary scale assumption is based on an experience study undertaken in 2018 using data from 2012 to 2017 and the expectation that the future salary patterns and circumstances of the employer will not differ significantly from the period studied.	
• Social Security taxable wage base (SSTWB) increases	3.15% per year. Rationale: The SSTWB increase assumption reflects 0.95% real wage growth. This assumed level is based on a historical US Average Wage increases and annual average CPIU over extended time periods, and consideration of more recent and potential future prospects for real wage increases.	
• Inflation	2.20% per year Rationale: The inflation assumption is based on the inflation assumption periodically published by Mercer Investment Consulting in their Capital Market Outlook.	
• Expected investment return	6.16% for 2023 and 5.23% for 2024, limited to the third segment rate as required by the asset method. The third segment rate was 5.74% for 2023 and 5.59% for 2024. Rationale: The expected investment return is equal to the 50th percentile of simulated investment return using capital market assumptions published in Mercer Investment Consulting's Capital	

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

	Markets Outlook for the plan's current target asset mix, net of an adjustment for expenses assumed to be paid from plan assets.
• Expenses	$585,000 for 2025. Rationale: Expenses expected to be paid are assumed to be the average of the past four years (ignoring the PBGC premium that was paid in each year) plus the expected PBGC premium for the current plan year. The result is rounded to the nearest $5,000, and it is expected that future payouts will not differ significantly from the past.
• Interest crediting on Performance Incentive Plan ("PIP") account	5.92% per year. Rationale: The assumed interest crediting rate is based on discussions with the plan sponsor and referencing simulated long-term returns considering the account's investment allocation.
• Interest crediting on Opening Balance Account ("OBA")	• Pre-commencement: 5.89% per year. • Post-commencement (until Normal Retirement Date): 5.28% per year (the 417(e) 2nd segment rate as of December 2024). Rationale: The assumed pre-commencement interest crediting rate is based on discussions with the plan sponsor and referencing simulated long-term returns considering the account's investment allocation. The assumed post-commencement interest crediting rate is aligned with actual plan provisions.
• Interest crediting on employee contributions (Magic Valley)	5.10% per year. Rationale: The assumed interest crediting rate is set equal to the current actual rate.
• Conversion basis for optional forms (including lump sums for ASC 960), early/late retirement factors and account balances	IRS segmented rates as of October 2024 (4.42%/5.04%/5.46%) and IRS mandated 417(e) mortality table for 2025. In addition, the PIP account is also converted using PPA stabilized rates as of October 2024 for the 2025 plan year (5.05%/5.31%/5.50%) and IRS mandated 417(e) mortality table for 2025, and the smaller PIP offset is used in determining the benefit. Rationale: Assumed interest rates and mortality are aligned with actual plan provisions.
• PIP account future expected allocation rates	The future expected PIP allocation rates are as follows: **Contribution Service at Plan Year End** / **Percent of pay below SSTWB** / **Percent of pay in excess of SSTWB** 5 years or less / 1% / 2% 6 – 10 years / 2% / 4% 11 – 15 years / 3% / 6% 16 or more years / 4% / 8% Rationale: Based on plan sponsor's expectation of future PIP allocation rates.
• Estimation of accrued benefits	In computing accrued benefits, average earnings were determined using the valuation salary progression for years where earnings

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

	were not available. Credited service for computing estimated benefits was calculated from date of hire.
Demographic assumptions	
• Retirement	See table of rates. Rationale: The retirement rates are based on an experience study undertaken in 2018 using data from 2012 to 2017 and the expectation that the future retirement patterns and circumstances of the employer will not differ significantly from the period studied.
• Withdrawal	4.00% per year. Rationale: The withdrawal rates are based on an experience study undertaken in 2018 using data from 2012 to 2017 and the expectation that the future withdrawal patterns and circumstances of the employer will not differ significantly from the period studied.
• Disability incidence	Included in withdrawal and retirement. Rationale: The benefit paid upon disability is the same benefit paid upon termination or retirement.
• Benefit commencement age for	
— Future vested deferred	64
— Current vested deferred	64 Rationale: The benefit commencement age is based on an experience study undertaken in 2018 using data from 2012 to 2017 and the expectation that the future benefit commencement patterns and circumstances of the participants will not differ significantly from the period studied.

• Spouse assumptions	**Male participants**	**Female participants**
— Percentage married	85%	85%
— Spouse age difference	3 years younger	3 years older

Form of payment

Basic Pension Plan	**Lump sum**	**Single life**	**100% J&S**
• Active retirements – Pre age 60	70%	20%	10%
• Active retirements – Post age 60	40%	40%	20%
• Future deaths	0%	100%	0%
• Vested deferreds	40%	40%	20%
Former Magic Valley participant	**Lump sum**	**Single life**	**100% J&S**
• Active retirements	N/A	65%	35%
• Future deaths	N/A	100%	0%
• Vested deferreds	N/A	80%	20%

Rationale: The form of payment election is based on an experience study undertaken in 2018 using data from 2012 to 2017 and the expectation that the future form of payment elections and circumstances of the participants will not differ significantly from the period studied

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

• Unpredictable contingent event assumptions	N/A

Table of rates

Attained age	Percentage Retirement
55-59	5%
60	10%
61	5%
62	35%
63	20%
64	30%
65-69	40%
70 and above	100%

Attained age	Percentage Salary Scale
18-44	4.00%
45-49	3.00%
50-64	2.50%
65 and above	2.00%

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

Actuarial methods

Asset methods

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

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

Participant methods

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

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

Minimum funding methods

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

A detailed description of the calculation follows:

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

St. Luke's Health System Basic Pension Plan and Trust
Schedule H, Line 4i - Schedule of Reportable Transactions
December 31, 2025
EIN: 56-2570681 Plan Number: 002

(a) Identity of Party Involved	(b) Description of asset	Number of Transactions	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expenses Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
(i) Single transactions:									
No transactions qualified for this section									
(ii) Series of Transactions with same Broker									
B of A Securities, Inc.	Corporate Issues	10	$ 2,151,662	$ -	$ -	$ -	$ 2,151,662	$ 2,151,662	$ -
B of A Securities, Inc.	Corporate Issues	42		12,194,234			12,604,405	12,194,234	(410,171)
B of A Securities, Inc.	Fixed Income	37	12,166,360				12,166,360	12,166,360	
B of A Securities, Inc.	Fixed Income	35		15,496,952			15,847,740	15,496,952	(350,788)
Citigroup Global Markets, Inc.	Fixed Income	24	10,925,991				10,925,991	10,925,991	
Citigroup Global Markets, Inc.	Fixed Income	31		12,147,208			12,163,509	12,147,208	(16,301)
Goldman Sachs & Co LLC	Fixed Income	27	11,302,817				11,302,817	11,302,817	
Goldman Sachs & Co LLC	Fixed Income	40		10,731,848			10,730,291	10,731,848	1,557
J.P. Morgan Securities LLC	Fixed Income	63	31,064,227				31,064,227	31,064,227	
J.P. Morgan Securities LLC	Fixed Income	55		23,018,493			23,368,775	23,018,493	(350,282)
Morgan Stanley & Co LLC	Fixed Income	20	8,467,196				8,467,196	8,467,196	
Morgan Stanley & Co LLC	Fixed Income	51		9,235,498			9,229,672	9,235,498	5,826
RBC Capital Markets, LLC	Fixed Income	11	6,995,414				6,995,414	6,995,414	
RBC Capital Markets, LLC	Fixed Income	9		2,207,890			2,172,322	2,207,890	35,568
Wells Fargo Securities, LLC	Fixed Income	9	6,298,965				6,298,965	6,298,965	
Wells Fargo Securities, LLC	Fixed Income	14		5,801,942			5,763,987	5,801,942	37,955
(iii) Series of Transactions in same security									
FNMA 6% 06/01/55	Fixed Income	2	$ 4,141,347	$ -	$ -	$ -	$ 4,141,347	$ 4,141,347	$ -
FNMA 6% 06/01/55	Fixed Income	4		4,168,078			4,141,346	4,168,078	26,732
First American Government Obligation Fund	Mutual Fund	330	78,978,412				78,978,412	78,978,412	
First American Government Obligation Fund	Mutual Fund	262		77,067,708			77,067,708	77,067,708	-
US Treasury Bill 10/30/25	Fixed Income	5	5,698,398				5,698,398	5,698,398	
US Treasury Bill 10/30/25	Fixed Income	9		5,698,399			5,698,399	5,698,399	-
US Treasury Bond 4.625% 05/15/44	Fixed Income	11		10,688,301			10,981,472	10,688,301	(293,171)
US Treasury Bond 4.625% 02/15/55	Fixed Income	15	5,124,159				5,124,159	5,124,159	
US Treasury Bond 4.625% 02/15/55	Fixed Income	11		4,998,691			5,124,157	4,998,691	(125,466)
US Treasury Bond 4.750% 08/15/55	Fixed Income	16	5,421,737				5,421,737	5,421,737	
US Treasury Bond 4.750% 08/15/55	Fixed Income	8		5,439,435			5,421,738	5,439,435	17,697
US Treasury Note 4.250% 11/15/34	Fixed Income	13	2,869,706				2,869,706	2,869,706	
US Treasury Note 4.250% 11/15/34	Fixed Income	7		4,469,741			4,427,150	4,469,741	42,591
US Treasury Note 4.625% 02/15/35	Fixed Income	17	4,666,675				4,666,675	4,666,675	
US Treasury Note 4.625% 02/15/35	Fixed Income	12		3,923,833			3,936,000	3,923,833	(12,167)
(iv) Single transactions with one broker									
No transactions qualified for this section									

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

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

▶ **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
ST. LUKE'S HEALTH SYSTEM BASIC PENSION PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
ST. LUKE'S HEALTH SYSTEM, LTD.

D Employer Identification Number (EIN)
56-2570681

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 01 Day 01 Year 2025

2 Assets:

a Market value	**2a**	144,429,213
b Actuarial value	**2b**	146,394,822

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	619	94,854,223	94,854,223
b For terminated vested participants	83	8,080,009	8,080,009
c For active participants	191	39,059,658	39,715,785
d Total	893	141,993,890	142,650,017

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**	5.31%
6 Target normal cost		
a Present value of current plan year accruals	**6a**	3,218,281
b Expected plan-related expenses	**6b**	585,000
c Target normal cost	**6c**	3,803,281

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

BTC

Signature of actuary

09/15/2026

Date

BRENT R. CHUBBS

Type or print name of actuary

2607082

Most recent enrollment number

MERCER

Firm name

206-214-3537

Telephone number (including area code)

1301 FIFTH AVENUE, SUITE 1900

SEATTLE WA 98101-2682

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	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of 1.29 %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	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 5.12 %		0
	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		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	102.62 %
15	Adjusted funding target attainment percentage	15	102.62 %
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	115.13 %
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
10/15/2025	1,750,000	0			
01/15/2026	1,750,000	0			
04/15/2026	1,750,000	0			
07/15/2026	1,750,000	0			
			Totals ► 18(b)	7,000,000	18(c) 0

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

a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
b Contributions made to avoid restrictions adjusted to valuation date.	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.	19c	6,592,602

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:	
5.00 %	5.27 %	5.50%	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	0
22 Weighted average retirement age	**22**	62

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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**	3,803,281
b Excess assets, if applicable, but not greater than line 31a	**31b**	3,744,805

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	58,476

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

36 Additional cash requirement (line 34 minus line 35)	**36**	58,476
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	6,592,602
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	6,534,126
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, line 22 — Description of Weighted Average Retirement Age

Each employee is assumed to retire in accordance with the table of retirement rates. The proportion of employees expected to retire at each potential retirement age is shown below. The average retirement age is 62.

(A) Retirement age	(B) Retirement Percent	(C) Lx	(D) Number of employees expected to retire (B) x (C)	(E) (A) x (D)
55	5.00%	1,000,000	50,000	2,750,000
56	5.00%	950,000	47,500	2,660,000
57	5.00%	902,500	45,125	2,572,125
58	5.00%	857,375	42,869	2,486,388
59	5.00%	814,506	40,725	2,402,793
60	10.00%	773,781	77,378	4,642,686
61	5.00%	696,403	34,820	2,124,029
62	35.00%	661,583	231,554	14,356,345
63	20.00%	430,029	86,006	5,418,362
64	30.00%	344,023	103,207	6,605,242
65	40.00%	240,816	96,326	6,261,219
66	40.00%	144,490	57,796	3,814,527
67	40.00%	86,694	34,678	2,323,394
68	40.00%	52,016	20,807	1,414,843
69	40.00%	31,210	12,484	861,390
70	100.00%	18,726	18,726	1,310,810
Total			1,000,000	62,004,151
Average				62.00

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

Each employee is assumed to retire in accordance with the table of retirement rates. The proportion of employees expected to retire at each potential retirement age is shown below. The average retirement age is 62.

(A) Retirement age	(B) Retirement Percent	(C) Lx	(D) Number of employees expected to retire (B) x (C)	(E) (A) x (D)
55	5.00%	1,000,000	50,000	2,750,000
56	5.00%	950,000	47,500	2,660,000
57	5.00%	902,500	45,125	2,572,125
58	5.00%	857,375	42,869	2,486,388
59	5.00%	814,506	40,725	2,402,793
60	10.00%	773,781	77,378	4,642,686
61	5.00%	696,403	34,820	2,124,029
62	35.00%	661,583	231,554	14,356,345
63	20.00%	430,029	86,006	5,418,362
64	30.00%	344,023	103,207	6,605,242
65	40.00%	240,816	96,326	6,261,219
66	40.00%	144,490	57,796	3,814,527
67	40.00%	86,694	34,678	2,323,394
68	40.00%	52,016	20,807	1,414,843
69	40.00%	31,210	12,484	861,390
70	100.00%	18,726	18,726	1,310,810
Total			1,000,000	62,004,151
Average				62.00

Schedule SB, Part V — Summary of Plan Provisions

Summary of major plan provisions

Effective date and plan year	Original plan: October 1, 1960 Plan year: Calendar year
Most recent amendment	Plan restatement at January 1, 2024
Status of the plan	The plan has ongoing benefit accruals but no new employees are eligible to participate in the plan.
Significant events that occurred during the year	None
Definitions	
• Participation	First day of the month following attainment of age 21 and completion of one year of service, and employed on December 31, 1994 and January 1, 1995. Effective October 1, 2010, Magic Valley Plan participants who were still accruing a benefit in the Magic Valley Plan became participants in the Basic Pension Plan.
• Performance Incentive Plan ("PIP") account	A profit-sharing account invested in individual target date funds with discretionary annual contributions beginning in 1995 equal to a percentage of eligible pay for the plan year while a participant plus a percentage of eligible pay for the plan year in excess of the SSTWB, as follows: **Contribution Service at Plan Year End** / **Percent of pay below SSTWB** / **Percent of pay in excess of SSTWB** 5 years or less / 3% / 6% 6 – 10 years / 4% / 8% 11 – 15 years / 5% / 10% 16 or more years / 6% / 12% Contribution service for the PIP account is measured by accumulating periods of service from date of hire until December 31, 1994 and plan years with 1,000 hours thereafter. Note: The table above represents the maximum contributions described in the PIP's plan document. St. Luke's has discretion on setting each year's actual allocation rates.
• Vesting service	Measured by accumulating periods of service from date of hire to date of termination, death or retirement. One month of vesting service is credited for any month in which at least one hour of service is earned.
• Benefit service	Measured by accumulating periods of service from the first day of the twelve-month period in which 1,000 hours are completed until December 31, 1995 and plan years with 1,000 hours thereafter to date of termination, death or retirement. Benefit service for the OBA ends as of December 31, 1994. Magic Valley participants are credited with 0.25 years of benefit service if 250 or more hours were worked from October 1, 2010 through December 31, 2010.
• Eligible pay	Compensation included in gross income, and amounts deferred under Code Section 125, 401(k), 402(a)(8), 402(h) or 403(b), or the Key Employee Investment Plan (KEIP) and an allowance under Code Section 107. Earnings are limited according to the requirements of IRC Section 401(a)(17).
• Final average pay	For benefit formula, the average of the highest five consecutive calendar years of eligible pay during the last ten calendar years of employment. The

Schedule SB, Part V — Summary of Plan Provisions

	average for Magic Valley participants is not limited to the last ten calendar years of employment. For the OBA, the average of eligible pay over the period employed during January 1, 1985 to December 31, 1994.
• Opening balance account ("OBA")	Cash balance account of: 1/12 of (final average pay plus final average pay in excess of the average of the SSWTB from the later of date of hire and January 1, 1985 to December 31, 1994), multiplied by: 3% of months of benefit service up to 60 months PLUS 4% of months of benefit service over 60 and up to 120 PLUS 5% of months of benefit service over 120 months. OBA's are credited quarterly with interest based on the following: • 5% of the return on the Vanguard Russell 2000 Growth Index Fund Institutional Shares (VRTGX) • 5% of the return on the Vanguard Russell 2000 Value Index Fund Institutional Shares (VRTVX) • 10% of the return on the SPDR Developed World ex-US ETF • 20% of the return on the Vanguard Russell 1000 Growth Index Fund Institutional Shares (VRGWX) • 20% of the return on the Vanguard Russell 1000 Value Index Fund Institutional Shares (VRVIX) • 40% of the return on the BlackRock US Total Bond Market Index (BMOIX)
• **Normal retirement**	
• Eligibility	Attained age 65, or if later, the fifth anniversary of date of hire. Magic Valley participants may retire upon attaining age 60 with 30 years of benefit service.
• Benefit	The annual normal retirement benefit consists of the greatest of A, B or C, where: A = 1.14% of the first $10,000 of final average pay multiplied by years of benefit service (with a maximum of 35 years) plus 1.5% of the final average pay which are in excess of $10,000, multiplied by years of benefit service (with a maximum of 35 years), offset by the actuarial equivalent of the PIP account (done two ways; the smaller offset is used in determining the benefit). B = The actuarial equivalent of the OBA. C = 1.14% of the first $10,000 of final average pay (measured at 12/31/1994) multiplied by years of benefit service (measured at 12/31/1994, with a maximum of 35 years) plus 1.5% of the final average pay which are in excess of $10,000, multiplied by years of benefit service (measured at 12/31/1994, with a maximum of 35 years).Certain participants are also entitled to the greatest of A, B, C or the benefit described in D below: D = 5% (5.5% for selected participants) of final average pay, multiplied by years of benefit service (to a maximum of 15 to 25 years, depending on the participant)

Schedule SB, Part V — Summary of Plan Provisions

	LESS the actuarial equivalent of the sum of the participant's PIP and matching contribution accounts LESS 50% of the participant's Social Security benefit. For this purpose, the matching contribution account is the hypothetical profit sharing account started in 1995 that equals the participant's matching contributions and the investment earnings credited to them. The benefit formula for certain participants is the accrued benefit frozen as of May 31, 2003 plus 3% of final average pay multiplied by years of benefit service after December 31, 2003. The benefit formula for former Magic Valley participants is the greater of 1.) 1.35% times benefit service multiplied by final average pay (both as defined under the Magic Valley Plan) and 2.) 1.67% times credited service multiplied by final average pay, (both as defined under Magic Valley Plan), offset by the annuity equivalent of employee contributions the participant would have made under the Magic Valley Plan if accruals had not ceased on September 30, 2010.
Early retirement	
• Eligibility	Attained age 55 with at least five years of vesting service.
• Benefit	Accrued benefit deferred to age 65, or immediate benefit equal to accrued benefit reduced by .3333% for each month by which commencement precedes normal retirement date. No reduction applies if employment is terminated on or after attaining age 62 with at least 25 years of benefit service. Magic Valley participants are not eligible for unreduced retirement at age 62 with 25 years of benefit service.
Late retirement	
• Eligibility	Retirement subsequent to normal retirement age.
• Benefit	The normal retirement benefit at age 65 is actuarially increased to reflect the later date at which payments begin, and the shorter life expectancy of the participant. In no event can a participant's late retirement benefit be less than the accrued benefit at his or her late retirement date.
Deferred vested	
• Eligibility	Termination after five years of vesting service.
• Benefit	Accrued benefit deferred to age 65, or reduced benefit after age 55. Reduction is .3333% for each month by which commencement precedes normal retirement date.
Pre-retirement death	
• Eligibility	Active participants or terminated vested participants.
• Benefit	Accrued benefit at time of death, reduced for early commencement.

Schedule SB, Part V — Summary of Plan Provisions

Form of benefits	
• Automatic form for unmarried participants	Life annuity
• Automatic form for married participants	50% joint and survivor annuity which is the actuarial equivalent of benefit described above.
• Optional forms	Single life annuity; 100%, 75%, 66 2/3% or 50% joint and survivor annuity, 5, 10 or 15 years certain and life annuity, or lump sum. Magic Valley participants are not eligible to receive a lump sum.
• Optional form conversion factors	Interest: IRS 417(e) rates in effect for the October before the beginning of the plan year. Mortality: IRS 417(e) table in effect for the plan year. Solely for purposes of determining the actuarial equivalent of the OBA, PIP, and matching contribution accounts, pre-retirement mortality is disregarded.
Miscellaneous	
• Maximum compensation	Compensation for any 12-month period used to determine accrued benefits may not exceed the limits in IRC Section 401(a)(17) for the calendar year in which the 12-month period begins. This limit is indexed annually. For 2025, the limit is $350,000.
• Maximum benefits	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2025, the limit is $280,000.

Benefits included or excluded

Unless noted below, all benefits provided by the plan, as restated effective January 1, are included in this valuation:

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

Schedule SB, Part V — Summary of Plan Provisions

Additional benefits included or excluded

- **IRC Section 436 benefit restrictions:**
  - Unpredictable contingent event benefits: Not applicable.
  - Plan amendments: See above.
  - Prohibited payments: Limitations on prohibited benefits (if any) are reflected for annuity starting dates before the valuation date but are ignored for annuity starting dates on or after the valuation date.
  - Benefit accruals: The plan's funding target does not reflect any limitation on benefit accruals. The target normal cost does not reflect any limitation on benefit accruals.
- **Unpredictable contingent event benefits:** The plan does not have any unpredictable contingent event benefits.

Plan provision changes since prior valuation

- The maximum compensation amounts and maximum benefit amounts under IRS rules were updated from 2024 to 2025.
- Effective January 1, 2023, the conversion of the PIP account is done using two different actuarial bases, and the smaller PIP offset is used in determining the benefit.

St. Luke's Health System Basic Pension Plan
Schedule H, Line 4i - Schedule of Assets Held at End of Year
December 31, 2025

EIN: 56-2570681 Plan Number: 002

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
Money Market Mutual fund				
*	First American Government Obligation Fund	3,381,560.580 shares	$ 3,381,561	$ 3,381,561
	Total Money Market Mutual Fund		3,381,561	3,381,561
US Treasury & Agency Short Term Obligations				
	US Treasury Bill 01/29/2026	1,670,000 shares	1,655,308	1,665,591
	US Treasury Bill 03/24/2026	2,279,000 shares	2,252,057	2,260,928
	Total US Treasury & Agency Short Term Obligations		3,907,365	3,926,519
US Government Issues				
	FHLMC 4.000% 05/01/52	322,741.000 shares	255,157	308,011
	FHLMC 4.500% 07/01/52	890,787.890 shares	855,273	873,711
	FHLMC 4.500% 09/01/52	213,446.750 shares	177,019	209,355
	FHLMC 4.500% 10/01/52	245,290.400 shares	240,308	240,387
	FHLMC 5.000% 09/01/55	1,387,332.740 shares	1,384,027	1,383,920
	FHLMC 6.000% 04/01/55	1,733,215.710 shares	1,785,483	1,795,022
	FNMA 4.000% 10/01/53	1,049,672.070 shares	1,007,685	999,015
	FNMA 2.000% 07/01/51	1,805,464.610 shares	1,474,698	1,467,969
	FNMA 2.500% 04/01/52	466,216.970 shares	396,976	396,373
	FNMA 4.000% 06/01/52	310,046.030 shares	244,198	295,896
	FNMA 4.500% 07/01/52	405,814.280 shares	330,583	397,828
	FNMA 6.500% 04/01/54	283,077.480 shares	269,375	294,228
	GNMA II 5.500% 12/20/52	177,846.500 shares	152,780	181,092
	GNMA II 5.500% 05/20/53	200,444.160 shares	183,984	203,830
	GNMA II 5.500% 06/20/53	26,080.510 shares	24,035	26,493
	GNMA II 5.500% 07/20/53	596,304.910 shares	558,263	606,025
	GNMA II 5.500% 01/20/55	318.041.850 shares	317,098	321,505
	GNMA II 5.000% 08/20/55	4,069,124.710 shares	4,032,186	4,063,306
	US Treas Bd Strip 02/15/52	825,500.000 shares	294,260	223,793
	US Treasury IPS 2.375% 02/15/55	2,134,649.640 shares	2,055,464	2,024,907
	United States Treas 5.000% 05/15/45	272,000.000 shares	275,270	279,224
	US Treasury Bd 4.750% 05/15/45	606,000.000 shares	621,733	611,872
	US Treasury Nt 3.875% 08/15/34	1,113,000.000 shares	1,124,290	1,095,871
	US Treasury Nt 4.375% 12/31/29	254,000.000 shares	253,386	260,787
	US Treasury Nt 4.625% 02/15/35	713,600.000 shares	730,679	740,724
	US Treasury Nt 3.875% 06/30/30	594,000.000 shares	593,561	598,479
	US Treasury Nt 4.250% 08/15/35	1,896,800.000 shares	1,923,305	1,910,438
	US Treasury Nt 3.500% 10/15/28	217,000.000 shares	216,424	216,779
	US Treasury Nt 3.750% 10/31/32	1,597,000.000 shares	1,584,960	1,579,289
	US Treasury Nt 4.000% 11/15/35	1,027,700.000 shares	1,016,075	1,012,932
	US Treasury Nt 3.500% 11/15/28	717,000.000 shares	715,254	716,218
	Total US Government Issues		25,093,789	25,335,279
Corporate Issues				
	Aig Global 4.650% 08/20/27	1,431,000.000 shares	1,430,771	1,444,323
	AT&T Inc 4.500% 03/09/48	77,000.000 shares	82,286	63,576
	AT&T Inc 3.500% 09/15/53	427,000.000 shares	307,176	285,757
	Abbvie Inc 4.400% 11/06/42	341,000.000 shares	325,300	303,320
	Abbvie Inc 4.950% 03/15/31	86,000.000 shares	85,872	88,923

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	Adventist Health 5.757% 12/01/34	169,000.000 shares	168,986	174,296
	Alabama Pwr Co 3.000% 03/15/52	1,015,000.000 shares	719,856	657,223
	Amazon Com 3.950% 04/13/52	697,000.000 shares	585,150	543,967
	Amazon Com 4.100% 04/13/62	966,000.000 shares	852,524	742,555
	Amphenol Corp 5.300% 11/15/55	1,098,000.000 share	1,096,188	1,048,930
	Analog Devices Inc 5.300% 04/01/54	679,000.000 shares	714,634	653,015
	Anheuser Busch Co 4.700% 02/01/36	518,000.000 shares	522,020	512,742
	Anheuser Busch Co 4.900% 02/01/46	381,000.000 shares	334,587	352,383
	Anheuser Busch Co 5.550% 01/23/49	1,003,000.000 shares	1,085,627	1,000,803
	Anheuser Mtn 4.750% 04/15/58	690,000.000 shares	668,251	600,742
	Annheuser Busch 4.350% 06/01/40	451,000.000 shares	431,652	409,156
	Apple Inc 3.850% 08/04/46	459,000.000 shares	407,027	371,928
	Bat Capital Corp 7.079% 08/02/43	250,000.000 shares	247,684	280,805
	Bat Capital Corp 4.540% 08/15/47	83,000.000 shares	83,912	68,851
	Bat Capital Corp 5.650% 03/16/52	127,000.000 shares	108,813	120,049
	Bank Of America Mtn 6.000% 10/15/36	399,000.000 shares	411,812	432,931
	Bank Of America Corp 2.831% 10/24/51	1,353,000.000 shares	927,157	861,185
	Bank Of America Mtn 3.311% 04/22/42	1,242,000.000 shares	1,005,573	979,814
	Bank Of America Corp 3.846% 03/08/37	241,000.000 shares	204,622	226,959
	Bank America Corp 4.571% 04/27/33	210,000.000 shares	195,551	209,486
	Bank Of America Corp 5.518% 10/25/35	1,815,000.000 shares	1,755,045	1,858,959
	Barrick Na Finance 5.700% 05/30/41	144,000.000 shares	177,267	146,723
	Berkshire Hathaway 4.250% 10/15/50	53,000.000 shares	66,163	42,380
	Berkshire Hathaway 2.850% 10/15/50	302,000.000 shares	303,141	194,255
	Boeing Co Cr Sen Sr 5.805% 05/01/50	487,000.000 shares	461,975	479,008
	Bristol Myers Squibb 3.550% 03/15/42	1,097,000.000 shares	920,337	881,045
	Bristol Myers Squibb 3.700% 03/15/52	886,000.000 shares	715,321	650,989
	Bristol Myers Squibb 3.900% 03/15/62	614,000.000 shares	492,858	445,150
	Broadcom Inc 5.200% 07/15/35	863,000.000 shares	859,867	884,204
	Brooklyn Union Gas 6.415% 07/18/54	191,000.000 shares	191,000	198,594
	Burlington North 5.750% 05/01/40	249,000.000 shares	285,963	263,123
	Burlington Northn 4.450% 01/15/53	90,000.000 shares	76,156	75,889
	Burlington Northn 5.500% 03/15/55	826,000.000 shares	893,600	812,280
	The Cigna Group 5.600% 02/15/54	277,000.000 shares	276,602	268,626
	Cvs Health Corp 4.250% 04/01/50	50,000.000 shares	42,437	38,711
	Cvs Health Corp 5.875% 06/01/53	280,000.000 shares	271,058	271,880
	Cvs Health Corp 6.200% 09/15/55	579,000.000 shares	578,398	587,882
	Coterra Energy Inc 5.400% 02/15/35	181,000.000 shares	178,504	183,713
	Charter 3.500% 06/01/41	298,000.000 shares	202,719	211,964
	Charter 3.500% 03/01/42	292,000.000 shares	197,824	202,572
	Charter 5.850% 12/01/35	683,000.000 shares	683,437	681,340
	Charter 6.700% 12/01/55	150,000.000 shares	149,748	143,819
	Expand Energy 5.700% 01/15/35	183,000.000 shares	182,284	189,381
	Citigroup Inc 3.200% 10/21/26	451,000.000 shares	425,017	448,366
	Citigroup Inc 3.878% 01/24/39	1,198,000.000 shares	1,071,749	1,059,835
	Citigroup Inc 6.020% 01/24/36	751,000.000 shares	751,000	786,590
	Coca Cola Co 5.000% 05/13/34	199,000.000 shares	198,495	207,280
	Columbia Pipelines 5.927% 08/15/30	80,000.000 shares	81,392	84,629
	Columbia Pipelines 6.544% 11/15/53	242,000.000 shares	241,103	257,684
	Columbia Pipelines 6.497% 8/15/43	195,000.000 shares	194,148	206,000

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	Columbia Pipelines 5.962% 02/15/55	998,000.000 shares	998,000	983,110
	Commonwealth Edison 4.600% 08/15/43	39,000.000 shares	47,602	34,767
	Commonwealth Edison 5.300% 02/01/53	76,000.000 shares	75,821	71,940
	Conocophillips Sr Nt 5.500% 01/15/55	1,220,000.000 shares	1,215,962	1,166,991
	Coty Inc 5.600% 01/15/31	683,000.000 shares	685,834	689,215
	Diamondback Energy 5.750% 04/18/54	428,000.000 shares	425,971	404,477
	Dominion Energy 6.250% 10/15/53	405,000.000 shares	475,478	435,691
	Duke Energy Corp 5.700% 09/15/55	344,000.000 shares	343,164	334,251
	Duke Energy 5.400% 01/15/54	932,000.000 shares	989,122	902,157
	Duke Energy Ohio Inc 4.300% 02/01/49	109,000.000 shares	135,185	89,088
	Duke Energy Progress 4.200% 08/15/45	148,000.000 shares	162,822	122,765
	Duke Energy Indiana 2.750% 04/01/50	178,000.000 shares	113,738	111,189
	Duke Energy Ind LLC 5.400% 04/01/53	347,000.000 shares	329,780	329,504
	Duke Energy 2.799% 07/01/41	104,000.000 shares	103,998	79,513
	Energy Transfer L P 5.950% 05/15/54	109,000.000 shares	108,461	103,294
	Energy Transfer L P 5.600% 09/01/34	67,000.000 shares	66,787	68,951
	Energy Transfer L P 6.050% 09/01/54	889,000.000 shares	884,134	854,969
	Entergy Louisiana 2.900% 03/15/51	38,000.000 shares	38,125	23,793
	Entergy La LLC 4.750% 09/15/52	71,000.000 shares	67,484	61,787
	Equitable Mtn 1.400% 08/27/27	256,000.000 shares	219,802	245,563
	Equitable Finl Mtn 1.750% 11/15/30	417,000.000 shares	356,773	367,073
	Meta Platforms Inc 5.625% 11/15/55	711,000.000 shares	709,749	682,396
	Florida Pwr 5.700% 03/15/55	399,000.000 shares	398,006	404,279
	Flowers Foods Inc 6.200% 03/15/55	1,122,000.000 shares	1,114,483	1,053,109
	Flutter Treas Dac 5.875% 06/04/31	682,000.000 shares	691,378	691,480
	Ford Motor Credit 6.798% 11/07/28	400,000.000 shares	410,138	419,648
	Ford Motor Credit 6.050% 03/05/31	288,000.000 shares	287,220	296,139
	Ford Motor Credit 6.125% 03/08/34	474,000.000 shares	464,598	481,707
	Glp Cap LP Glp Fing 6.250% 09/15/54	384,000.000 shares	380,856	381,846
	General Motors Co 6.250% 10/02/43	106,000.000 shares	107,291	107,487
	General Mtrs Finl 5.600% 06/18/31	152,000.000 shares	151,783	158,407
	General Mtrs Finl 5.900% 01/07/35	760,000.000 shares	752,636	791,236
	Georgia Pwr Co 5.125% 05/15/52	584,000.000 shares	596,801	544,773
	Goldman Sachs Group 4.750% 10/21/45	914,000.000 shares	883,436	828,212
	Goldman Sachs Group 4.411% 04/23/39	572,000.000 shares	542,422	528,459
	Goldman Sachs Group 4.482% 08/23/28	626,000.000 shares	605,164	630,395
	Guardian Life Mtn 3.246% 03/29/27	392,000.000 shares	368,879	389,142
	Hca Inc 6.200% 03/01/55	445,000.000 shares	441,333	453,517
	Hyundai Cap Amer Mtn 1.500% 06/15/26	471,000.000 shares	424,988	465,522
	Jpmorgan Chase Co 3.157% 04/22/42	1,116,000.000 shares	894,541	866,853
	Jpmorgan Chase Co Sr 3.328% 04/22/52	1,252,000.000 shares	966,018	887,605
	Jpmorgan Chase Co 5.294% 07/22/35	972,000.000 shares	1,020,133	1,002,793
	Jpmorgan Chase Co 5.576% 07/23/36	302,000.000 shares	302,000	312,404
	Johnson 4.950% 06/01/34	399,000.000 shares	398,773	418,655
	Kla Corp Sr Nt 4.950% 0/15/52	727,000.000 shares	725,422	659,731
	Kentucky Utils Co 5.850% 08/15/55	522,000.000 shares	532,459	526,030
	Eli Lilly Co 5.000% 02/09/54	243,000.000 shares	241,626	226,996
	Eli Lilly Co Sr Nt 5.050% 08/14/54	163,000.000 shares	162,201	152,677
	Eli Lilly Co Sr Nt 5.200% 08/14/64	177,000.000 shares	176,940	166,548
	Eli Lilly Co 5.550% 10/15/55	350,000.000 shares	347,816	352,314

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	Lloyds Tsb Group Plc 1.627% 05/11/27	532,000.000 shares	479,428	527,153
	Louisville Gas 5.850% 08/15/55	522,000.000 shares	532,293	525,805
	Mmh Master LLC 6.375% 02/01/34	100,000.000 shares	1	103,026
	Mplx LP 4.700% 04/15/48	32,000.000 shares	26,775	26,596
	Mplx LP 5.650% 03/01/53	197,000.000 shares	187,577	182,688
	Marathon Premium 4.750% 09/15/44	403,000.000 shares	398,154	344,464
	Massachusetts Mut 3.375% 04/15/50	255,000.000 shares	214,442	172,375
	Microsoft Corp 3.041% 03/17/62	1,231,000.000 shares	888,659	766,827
	Midamerican Energy 4.250% 07/15/49	149,000.000 shares	183,825	122,034
	Midamerican Energy 5.300% 02/01/55	965,000.000 shares	999,528	914,309
	Morgan Stanley 2.802% 01/25/52	1,057,000.000 shares	733,833	672,347
	Morgan Stanley Sr 5.831% 04/19/35	534,000.000 shares	575,252	567,460
	Morgan Stanley Mtn 1.593% 05/04/27	67,000.000 shares	61,782	66,417
	Netflix Inc 5.400% 08/15/54	359,000.000 shares	360,323	347,893
	Nevada Power Co 5.900% 05/01/53	221,000.000 shares	241,850	222,171
	New York Life 3.750% 05/15/50	121,000.000 shares	125,718	89,684
	Niagara Mohawk Pwr 5.996% 07/03/55	908,000.000 shares	908,000	919,795
	Northwestern Mut Lif 6.170% 05/29/55	496,000.000 shares	495,960	526,410
	Novartis Capital 4.200% 09/18/34	1,467,000.000 shares	1,456,467	1,434,095
	Ohio Pwr Co 2.900% 10/01/51	1,154,000.000 shares	763,313	711,222
	Oracle Corp 4.000% 11/15/47	235,000.000 shares	219,351	161,372
	Oracle Corp Sr Nt 3.600% 04/01/50	577,000.000 shares	406,513	359,419
	Oracle Corp 5.375% 09/27/54	492,000.000 shares	449,422	397,915
	Oracle Corp 5.950% 09/26/55	707,000.000 shares	700,071	626,409
	Oracle Corp 6.100% 09/26/65	1,052,000.000 shares	1,045,604	927,853
	Peco Energy Co 5.250% 09/15/54	1,066,000.000 shares	1,063,431	1,007,668
	Pg E Wildfire LP 5.099% 06/01/54	194,000.000 shares	192,831	180,750
	Ppl Elec Utils Corp 5.250% 05/15/53	863,000.000 shares	897,753	826,832
	Pg E Energy 2.822% 07/15/46	293,000.000 shares	292,996	213,644
	Pg E Recovery LLC 5.529% 06/01/51	148,000.000 shares	147,991	147,794
	Principal Fincl Grp 4.350% 05/15/43	461,000.000 shares	423,977	395,662
	Principal Financial 5.500% 03/15/53	425,000.000 shares	443,182	413,759
	Principal Lfe Mtn 1.250% 08/16/26	476,000.000 shares	451,491	468,117
	Prologis Ta US 5.250% 04/01/29	54,000.000 shares	53,718	55,600
	Prologis TaUS Log 5.500% 04/01/34	164,000.000 shares	162,954	170,381
	Prudential Mtn 3.700% 03/13/51	352,000.000 shares	277,478	262,698
	Public Svc Elec Mtn 5.125% 03/15/53	114,000.000 shares	107,758	106,505
	Public Svc Elec Mtn 5.450% 03/01/54	921,000.000 shares	982,428	900,001
	Quanta Svcs Inc 3.050% 10/01/41	462,000.000 shares	340,393	342,139
	Realty Income Corp 5.375% 09/01/54	111,000.000 shares	109,195	107,028
	Regal Rexnord 6.400% 04/15/33	364,000.000 shares	385,013	391,533
	Reynolds American 5.850% 08/15/45	28,000.000 shares	24,454	27,548
	Roche Holdings Inc 5.218% 03/08/54	828,000.000 shares	858,454	802,299
	S&p Global Inc 3.700% 03/01/52	875,000.000 shares	720,598	662,603
	Sempra Energy 6.000% 10/15/39	295,000.000 shares	302,761	307,110
	Sempra Energy 4.000% 02/01/48	150,000.000 shares	152,039	114,474
	Spectra Energy 4.500% 03/15/45	155,000.000 shares	132,893	130,722
	Stellantis Finance 6.450% 03/18/35	480,000.000 shares	476,699	498,965
	Union Pac Corp 3.839% 03/20/60	884,000.000 shares	701,578	637,735
	Union Pacific Corp 3.250% 02/05/50	373,000.000 shares	283,957	258,258

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	United Parcel Svcs 5.500% 05/22/54	670,000.000 shares	724,350	651,173
	US Bancorp Fr Mtn 2.491% 11/03/36	246,000.000 shares	198,907	214,701
	US Bancorp Mtn 5.384% 01/23/30	86,000.000 shares	85,987	89,069
	Unitedhealth Group 5.750% 07/15/64	996,000.000 shares	1,074,774	972,405
	Unitedhealth Group 5.950% 06/15/55	213,000.000 shares	210,857	218,706
	Unum Group 4.046% 08/15/41	449,000.000 shares	321,380	363,192
	Verizon 5.875% 11/30/55	830,000.000 shares	826,738	820,040
	Virginia Elec Pwr Co 5.600% 09/15/55	1,041,000.000 shares	1,038,585	1,011,061
	Waste Mgmt Inc 4.500% 03/15/28	1,403,000.000 shares	1,399,871	1,421,758
	Wells Fargo Company 4.900% 11/17/45	790,000.000 shares	743,588	711,095
	Wells Fargo Company 3.068% 04/30/41	700,000.000 shares	553,133	542,913
	Wells Fargo Co Mtn 5.574% 07/25/29	300,000.000 shares	300,012	310,764
	Williams Cos Inc 5.800% 11/15/54	322,000.000 shares	293,023	318,104
	Wyeth 5.950% 04/01/37	847,000.000 shares	949,097	911,253
	Total Corporate Issues		80,031,232	77,258,836
	Foreign Issues			
	Aircastle Ltd 5.750% 10/01/31	150,000.000 shares	149,460	156,347
	Anglo American 5.750% 04/05/34	200,000.000 shares	199,294	209,782
	Avolon Hldgs Fdg Ltd 5.750% 11/15/29	197,000.000 shares	195,467	204,380
	Avolon Hldgs Fdg Ltd 5.375% 05/30/30	258,000.000 shares	258,684	264,865
	Bacardi Ltd 5.400% 06/15/33	451,000.000 shares	438,498	455,966
	Barclays Plc 6.496% 09/13/27	250,000.000 shares	253,258	253,888
	Barclays Plc Sr 5.860% 08/11/46	320,000.000 shares	320,000	327,805
	Barrick Australia 5.950% 10/15/39	54,000.000 shares	56,927	56,728
	Corporacion Nacional 6.780% 01/13/55	362,000.000 shares	361,862	389,715
	Danske Bk Mtn 5.705% 03/01/30	200,000.000 shares	200,000	207,800
	Electricite De 6.000% 04/22/64	722,000.000 shares	667,532	710,065
	Eni Spa 5.950% 05/15/54	220,000.000 shares	217,405	218,119
	Electricite De 6.375% 01/13/55	700,000.000 shares	699,069	729,631
	Enel Fin Intl Nv Sr 5.750% 09/30/55	1,107,000.000 shares	1,092,199	1,078,583
	Harbour Energy Plc 6.327% 04/01/35	824,000.000 shares	822,566	834,391
	Intesa Sanpaolo Mtn 5.772% 11/28/53	227,000.000 shares	226,980	277,299
	Lloyds Banking 6.068% 06/13/36	738,000.000 shares	738,000	776,007
	MacQuarie Group Mtn 1.629% 09/23/27	207,000.000 shares	182,974	203,291
	Natwest Group 5.778% 03/01/35	413,000.000 shares	440,295	436,690
	Pfizer Investment 5.110% 05/19/43	722,000.000 shares	738,750	694,781
	Pfizer Investment 5.300% 05/19/53	647,000.000 shares	676,827	612,631
	Pfizer Invt 5.340% 05/19/63	452,000.000 shares	464,480	419,366
	Santander Uk Group 1.673% 06/14/27	235,000.000 shares	208,957	232,373
	Siemens 2.350% 10/15/26	250,000.000 shares	242,333	247,188
	Totalenergies 5.488% 04/05/54	356,000.000 shares	356,000	344,224
	Totalenergies Cap 5.275% 09/10/54	1,061,000.000 shares	1,061,000	996,916
	United Mexico 6.400% 05/07/54	219,000.000 shares	217,484	210,350
	United Mexican 7.375% 05/13/55	1,190,000.000 shares	1,203,301	1,281,630
	Total Foreign Issues		12,689,602	12,830,806
	Municipal Issues			
	Argyle Tx Indpt 5.250% 08/15/55	435,000.000 shares	448,616	466,607
	Crowley Tx Indpt 5.250% 02/01/50	175,000.000 shares	181,178	186,337

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	Crowley Tx Indpt 5.250% 02/01/56	455,000.000 shares	469,319	481,294
	Eagle Mtn Tx 5.000% 08/15/55	235,000.000 shares	237,200	244,673
	Florida Hsg Fin 6.250% 01/01/55	100,000.000 shares	102,671	104,637
	Frenship Tx Indpt 5.000% 02/15/55	710,000.000 shares	732,138	739,067
	Georgetown Tx 5.250% 02/15/55	1,200,000.000 shares	1,231,488	1,278,828
	Golden ST Tob Ca 3.293% 06/01/42	135,000.000 shares	135,000	105,689
	Hays Tx Cons Indpt 5.250% 02/15/50	440,000.000 shares	455,954	468,596
	Hays Tx Cons 5.250% 02/15/55	575,000.000 shares	594,079	607,453
	Illinois Hsg Dev 6.250% 10/01/54	435,000.000 shares	453,801	456,202
	Illinois Hsg Dev 6.000% 04/01/54	285,000.000 shares	289,668	295,271
	Illinois Hsg Dev 6.250% 10/01/54	280,000.000 shares	284,175	293,429
	Indiana ST Hsg 6.250% 07/01/54	95,000.000 shares	96,583	99,384
	Indiana ST Hsg 6.000% 07/01/54	320,000.000 shares	332,016	333,923
	Iowa Fin Auth 6.250% 07/01/54	95,000.000 shares	98,227	99,738
	Iowa Fin Auth Single 6.250% 07/01/54	115,000.000 shares	117,851	120,313
	Louisiana Loc Govt 4.145% 02/01/33	363,000.000 shares	349,453	363,283
	Louisiana Loc Govt 4.475% 08/01/39	170,000.000 shares	170,000	166,105
	Massachusetts ST 5.000% 04/01/55	1,330,000.000 shares	1,354,898	1,382,083
	Nebraska Invt Fin 6.250% 09/01/49	95,000.000 shares	98,480	99,326
	Nebraska Invt Fin 6.250% 09/01/47	160,000.000 shares	163,216	167,454
	New York Ny Taxable 5.114% 10/01/54	600,000.000 shares	600,000	561,450
	New York Ny Fiscal 5.000% 08/01/56	155,000.000 shares	155,622	159,445
	New York ST Twy Auth 5.000% 03/15/53	2,370,000.000 shares	2,341,844	2,451,386
	North Tx 5.000% 09/01/55	925,000.000 shares	934,796	958,013
	Oklahoma Dev Fin 5.087% 02/01/52	71,000.000 shares	71,000	68,922
	Oklahoma Dev Fin 4.623% 06/01/44	218,000.000 shares	218,000	210,191
	Peace River Fl 5.500% 10/01/55	355,000.000 shares	369,527	381,309
	Pomona Ca Pension 3.716% 08/01/40	75,000.000 shares	76,839	64,842
	Princeton Tx Indpt 5.250% 02/15/55	670,000.000 shares	692,403	712,458
	Spring Tx Indpt 5.250% 08/15/55	480,000.000 shares	495,456	511,378
	Terrell Tx Indpt 5.250% 08/01/55	145,000.000 shares	149,869	153,983
	Texas Nat Gas 5.169% 04/01/41	102,000.000 shares	102,776	104,025
	Texas ST Dept 6.250% 09/01/53	325,000.000 shares	334,995	340,730
	Texas ST Dept Hsg 6.000% 01/01/54	285,000.000 shares	291,007	296,722
	Texas ST Dept Hsg 6.000% 01/01/54	145,000.000 shares	148,647	150,822
	Total Municipal Issues		15,378,788	15,685,368
Other Investments				
	American Core	American Core Realty Fund LLC	886,317	907,819
	Total Investments		$ 141,368,655	$ 139,326,187

* A party-in interest as defined by ERISA

Schedule SB, line 24 — Change in Actuarial Assumptions

Actuarial assumption changes since prior valuation

- Discount rate and mortality rates were updated from 2024 to 2025 in accordance with PPA.
- The expected investment return was updated from 6.16% to 5.23%.
- Assumed administrative expenses were updated from $640,000 to $585,000.
- The interest crediting rate for the PIP account was updated from 5.79% to 5.92%.
- The interest crediting rates for the OBA were updated from 5.70% to 5.89% per year (pre-commencement) and from 5.13% to 5.28% per year (post-commencement).
- The interest crediting rate for employee contributions (Magic Valley) was updated from 5.25% to 5.10% per year.
- The conversion basis for optional forms, early/late retirement factors, and account balances were updated to reflect interest rates and mortality tables described herein. Additionally, a comparison calculation for the PIP offset has been incorporated to align with plan provisions.

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