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
UVA PHYSICIANS GROUP VOLUNTARY TAX-DEFERRED SAVINGS PLAN

1b Three-digit plan number (PN) ▶ 010

1c Effective date of plan 12/31/2008

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)
UNIVERSITY OF VIRGINIA PHYSICIANS GROUP

100 AVON ST
CHARLOTTESVILLE, VA 22902

2b Employer Identification Number (EIN)
54-1124769

2c Plan Sponsor's telephone number
434-760-0731

2d Business code (see instructions)
621112

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.	10/12/2026	CHRISTINE RUDGE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address [X] Same as Plan Sponsor

3b Administrator's EIN

3c Administrator's telephone number

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:

a Sponsor's name

4b EIN

c Plan Name

4d PN

5	Total number of participants at the beginning of the plan year	**5**	2323
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)**	1919
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	1880
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	344
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	2224
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	1
f	Total. Add lines **6d** and **6e**.	**6f**	2225
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)**	966
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)**	1013
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:

2L 2M

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)

- **(1)** [X] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- **(1)** [X] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

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

a Pension Schedules

- **(1)** [X] **R** (Retirement Plan Information)
- **(2)** [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [ ] **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)** [X] **A** (Insurance Information) – Number Attached 2
- **(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 A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance 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.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

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
UVA PHYSICIANS GROUP VOLUNTARY TAX-DEFERRED SAVINGS PLAN

B Three-digit plan number (PN) ▶ 010

C Plan sponsor's name as shown on line 2a of Form 5500
UNIVERSITY OF VIRGINIA PHYSICIANS GROUP

D Employer Identification Number (EIN)
54-1124769

Part I **Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
TIAA

(b) EIN	**(c)** NAIC code	**(d)** Contract or identification number	**(e)** Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	**(g)** To
13-1624203	69345	334250	307	01/01/2025	12/31/2025

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	**(b)** Total amount of fees paid

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	4	17815891
5	Current value of plan's interest under this contract in separate accounts at year end	5	21830801

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity (3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee (3) ☒ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year			7b	18551891
c	Additions: (1) Contributions deposited during the year	7c(1)	79468		
	(2) Dividends and credits	7c(2)			
	(3) Interest credited during the year	7c(3)	696208		
	(4) Transferred from separate account	7c(4)	993391		
	(5) Other (specify below)	7c(5)	20362		
	▶ PLAN SERVICING CREDIT				
	(6) Total additions			7c(6)	1789429
d	Total of balance and additions (add lines **7b** and **7c(6)**)			7d	20341320
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	1940489		
	(2) Administration charge made by carrier	7e(2)			
	(3) Transferred to separate account	7e(3)	579827		
	(4) Other (specify below)	7e(4)	5113		
	▶ PLAN TO PLAN TRANSFER (OUT), FEES				
	(5) Total deductions			7e(5)	2525429
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	17815891

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- **a** ☐ Health (other than dental or vision)
- **b** ☐ Dental
- **c** ☐ Vision
- **d** ☐ Life insurance
- **e** ☐ Temporary disability (accident and sickness)
- **f** ☐ Long-term disability
- **g** ☐ Supplemental unemployment
- **h** ☐ Prescription drug
- **i** ☐ Stop loss (large deductible)
- **j** ☐ HMO contract
- **k** ☐ PPO contract
- **l** ☐ Indemnity contract
- **m** ☐ Other (specify) ▶

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	0
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	0
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.			**10b**	

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance 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.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

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
UVA PHYSICIANS GROUP VOLUNTARY TAX-DEFERRED SAVINGS PLAN

B Three-digit plan number (PN) ▶ 010

C Plan sponsor's name as shown on line 2a of Form 5500
UNIVERSITY OF VIRGINIA PHYSICIANS GROUP

D Employer Identification Number (EIN)
54-1124769

Part I **Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
NEW YORK LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-5582869	66915	GA80349	0	01/01/2025	12/31/2025

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	4	
5	Current value of plan's interest under this contract in separate accounts at year end	5	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.	6d	

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☒ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year			7b	556752
c	Additions: (1) Contributions deposited during the year	7c(1)	31020		
	(2) Dividends and credits	7c(2)			
	(3) Interest credited during the year	7c(3)	14211		
	(4) Transferred from separate account	7c(4)			
	(5) Other (specify below) ▶	7c(5)			
	(6) Total additions			7c(6)	45231
d	Total of balance and additions (add lines **7b** and **7c(6)**)			7d	601983
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	114526		
	(2) Administration charge made by carrier	7e(2)	484		
	(3) Transferred to separate account	7e(3)			
	(4) Other (specify below) ▶	7e(4)			
	(5) Total deductions			7e(5)	115010
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	486973

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- **a** ☐ Health (other than dental or vision)
- **b** ☐ Dental
- **c** ☐ Vision
- **d** ☐ Life insurance
- **e** ☐ Temporary disability (accident and sickness)
- **f** ☐ Long-term disability
- **g** ☐ Supplemental unemployment
- **h** ☐ Prescription drug
- **i** ☐ Stop loss (large deductible)
- **j** ☐ HMO contract
- **k** ☐ PPO contract
- **l** ☐ Indemnity contract
- **m** ☐ Other (specify) ▶

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	0
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	0
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.			**10b**	

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

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
UVA PHYSICIANS GROUP VOLUNTARY TAX-DEFERRED SAVINGS PLAN

B Three-digit plan number (PN) ▶ 010

C Plan sponsor's name as shown on line 2a of Form 5500
UNIVERSITY OF VIRGINIA PHYSICIANS GROUP

D Employer Identification Number (EIN)
54-1124769

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

TIAA

13-1624203

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

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

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

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

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

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

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

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

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

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

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

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 37 64 65 71	NONE	57798	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

TIAA

13-1624203

(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?
13	NONE	20537	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

(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
FIDELITY INVESTMENTS INSTITUTIONAL	49 60 99	0

(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.
	SEE ATTACHED

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

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
UVA PHYSICIANS GROUP VOLUNTARY TAX-DEFERRED SAVINGS PLAN

B Three-digit plan number (PN) ▶ 010

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
UNIVERSITY OF VIRGINIA PHYSICIANS GROUP

D Employer Identification Number (EIN)
54-1124769

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: TIAA REAL ESTATE

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

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)
13-1624203-004	P	2237332

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
UVA PHYSICIANS GROUP VOLUNTARY TAX-DEFERRED SAVINGS PLAN

B Three-digit plan number (PN) ▶ 010

C Plan sponsor's name as shown on line 2a of Form 5500
UNIVERSITY OF VIRGINIA PHYSICIANS GROUP

D Employer Identification Number (EIN)
54-1124769

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)	209877	192285
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	35198	31258
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	67308	109322
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	2378248	2237332
(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)	104441654	119369407
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	18551891	18302864
(15) Other	1c(15)	1031714	1041163

		(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	126715890	141283631
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h		
1i Acquisition indebtedness	1i		
1j Other liabilities	1j		
1k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	126715890	141283631

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)		
(B) Participants	2a(1)(B)	7222313	
(C) Others (including rollovers)	2a(1)(C)	130090	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		7352403
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	1455	
(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)	7653	
(F) Other	2b(1)(F)	678301	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		687409
(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)	3971634	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		3971634
(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)		89092
(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)		14870679
c Other income	2c		75988
d Total income. Add all **income** amounts in column (b) and enter total	2d		27047205
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	12171823	
(2) To insurance carriers for the provision of benefits	2e(2)	225889	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		12397712
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)	20537	
(3) Recordkeeping fees	2i(3)	52888	
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	4661	
(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)	3666	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		81752
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		12479464
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		14567741
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: BDO USA, P.C. **(2)** EIN: 13-5381590

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 ☒ No

If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

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

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

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

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

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
UVA PHYSICIANS GROUP VOLUNTARY TAX-DEFERRED SAVINGS PLAN

B Three-digit plan number (PN) ▶ 010

C Plan sponsor's name as shown on line 2a of Form 5500
UNIVERSITY OF VIRGINIA PHYSICIANS GROUP

D Employer Identification Number (EIN)
54-1124769

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): 13-1624203 04-2647786

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** 107

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_____.

UVA Physicians Group Voluntary Tax-Deferred Savings Plan

Financial Statements
and ERISA-Required Supplemental Schedule
As of December 31, 2025 and 2024
and for the Year Ended December 31, 2025

The report accompanying these financial statements was issued by BDO USA, P.C., a Virginia professional corporation, and the U.S. member of BDO International Limited, a UK company limited by guarantee.

UVA Physicians Group Voluntary Tax-Deferred Savings Plan

Financial Statements and ERISA-Required Supplemental Schedule
As of December 31, 2025 and 2024 and for the Year Ended December 31, 2025

UVA Physicians Group Voluntary Tax-Deferred Savings Plan

Contents

Independent Auditor's Report 3-4

Financial Statements

Statements of Net Assets Available for Benefits as of December 31, 2025 and 2024 6

Statement of Changes in Net Assets Available for Benefits for the Year Ended December 31, 2025 7

Notes to Financial Statements 8-18

ERISA-Required Supplemental Schedule

Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2025 20-21

Note: Other schedules required by Section 2520.103.10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA have been omitted because they are not applicable.

Tel: 703-893-0600
Fax: 703-893-2766
www.bdo.com

8401 Greensboro Drive
Suite 800
McLean, VA 22102

Independent Auditor's Report

The Plan Administrator
UVA Physicians Group Voluntary Tax-Deferred Savings Plan
Charlottesville, Virginia

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

We were engaged to perform audits of the financial statements of UVA Physicians Group Voluntary Tax-Deferred Savings 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). The financial statements comprise the statements of net assets available for benefits as of December 31, 2025 and 2024, and the related statement of changes in net assets available for benefits for the year ended December 31, 2025, 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 (ERISA Section 103(a)(3)(C) audit). 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 (qualified institution), provided that the investment information is prepared and certified to by the qualified institution in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Management has obtained certifications from qualified institutions as of December 31, 2025 and 2024, and for the year ended December 31, 2025, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Disclaimer of Opinion

We do not express an opinion on the accompanying financial statements of the Plan. Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* section of our report, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the financial statements.

Basis for Disclaimer of Opinion

Prior to January 1, 2009, records were maintained at a contract, not a plan level; therefore, management has not maintained, and Teachers Insurance and Annuity Association of America (TIAA) did not provide, sufficient accounting records and supporting documentation relating to certain annuity contracts and custodial accounts issued to current and former employees, and supporting documentation is not adequate to assure the completeness and accuracy of the amounts included in the financial statements. Accordingly, we were unable to apply auditing procedures sufficient to determine the extent to which the financial statements have been affected by these conditions.

BDO USA, P.C., a Virginia professional corporation, is the U.S. member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms.

BDO is the brand name for the BDO network and for each of the BDO Member Firms.

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 (GAAP), and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our responsibility is to conduct an audit of the Plan's financial statements in accordance with auditing standards generally accepted in the United States of America (GAAS) and to issue an auditor's report. However, because of the matter described in the *Basis for Disclaimer of Opinion* section of our report, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on these financial statements.

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.

Other Matter — Supplemental Schedule Required by ERISA

The supplemental schedule (Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2025) is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* section of our report, it is inappropriate to and we do not express an opinion on the supplemental schedule referred to above.

BDO USA, P.C.

October 7, 2026

Financial Statements

UVA Physicians Group Voluntary Tax-Deferred Savings Plan

Statements of Net Assets Available for Benefits

December 31,	**2025**	2024
Assets		
Investments		
Investments, at fair value	**$ 131,477,951**	$ 116,489,501
Investments, at contract value	**9,504,073**	9,949,204
Total Investments	**140,982,024**	126,438,705
Receivables		
Participant contributions	**192,285**	209,877
Notes receivable from participants	**109,322**	67,308
Total Receivables	**301,607**	277,185
Total Assets	**141,283,631**	126,715,890
Net Assets Available for Benefits	**$ 141,283,631**	$ 126,715,890

See accompanying notes to financial statements.

UVA Physicians Group Voluntary Tax-Deferred Savings Plan

Statement of Changes in Net Assets Available for Benefits

Year ended December 31,	2025
Additions	
Investment income:	
Interest income on fixed annuity contracts	$ 696,209
Net appreciation in fair value of investments	14,952,118
Interest and dividend income	3,962,834
Total Investment Income	19,611,161
Interest income on notes receivable from participants	7,653
Other income	75,988
Contributions:	
Participant	7,222,313
Rollover	130,090
Total Contributions	7,352,403
Total Additions	27,047,205
Deductions	
Benefits paid to participants	12,397,712
Administrative expenses	81,752
Total Deductions	12,479,464
Net Increase	14,567,741
Net Assets Available for Benefits, beginning of year	126,715,890
Net Assets Available for Benefits, end of year	$ 141,283,631

See accompanying notes to financial statements.

1. Description of the Plan

The following description of the UVA Physicians Group Voluntary Tax-Deferred Savings Plan (the Plan) is provided for general information purposes only. Participants should refer to the comprehensive Plan Document for a more complete description of the Plan's provisions.

General

The Plan was originally established on December 31, 2008 and was subsequently amended and restated effective January 1, 2016 by the University of Virginia Physicians Group (UPG), the Plan Sponsor. The Plan is a defined contribution 403(b) plan covering all common law employees of UPG. Employees are eligible for participation in the Plan immediately upon employment. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

Trustee and Administration of the Plan

The trustees and recordkeepers of the Plan are Fidelity Management Trust Company (Fidelity) and Teachers Insurance and Annuity Association of America (TIAA) (collectively, the Trustees). The administrator of the Plan is the Plan Sponsor. The Trustees hold all assets of the Plan in accordance with the respective service provider contracts with UPG. The Investment Committee determines the appropriateness of the Plan's investment offerings and monitors investment performance.

Contributions

Participants may contribute pre-tax compensation (elective deferrals) or post-tax compensation (Roth contributions), as defined in the Plan, up to the maximum allowable under the Internal Revenue Code (IRC) each year. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions.

The Plan allows for rollover contributions which are contributions to the Plan on account of an "eligible rollover distribution" from another tax-qualified retirement plan.

Participant Accounts

Each participant's account is credited with elective deferrals and/or Roth contributions following each payday for amounts or percentages of pay specified to be withheld from eligible compensation, as defined by the Plan.

Plan contributions are participant directed and are invested in one or more funding vehicles available to participants under this Plan. Earnings and losses are determined by individual funding vehicle performance. Allocations are based on participant's earnings, account balances, or specific transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account.

Vesting

Participants are 100% vested at all times in their elective deferrals, Roth contributions, catch-up contributions, and rollover contributions.

Notes Receivable from Participants

Each participant may borrow from his or her fund account up to a maximum equal to the lesser of (i) $50,000, reduced by the greater of (1) the outstanding balance on any loan from the Plan to the participant on the date the loan is made, or (2) the highest outstanding balance on loans from the Plan to the participant during the one-year period ending on the day before the date the loan is approved by UPG (not taking into account any payments made during such one-year period); or (ii) one half of the value of the participant's vested account balance (as of the valuation date immediately preceding the date on which such loan is approved by UPG). The loans are secured by the balance in the participant's account and bear interest at rates at the prime rate plus 1% or at local prevailing commercial interest rates determined by Fidelity. The participants pay principal and interest ratably through periodic (at least monthly) remittances to Fidelity over a period of five years or less, unless used to purchase a principal residence, in which case the loan must be payable within a reasonable time commensurate with the repayment period permitted by commercial lenders for similar loans. Each participant may not have more than one loan outstanding at any time. These loans are subject to certain restrictions as defined by the Plan Document and applicable restrictions under the IRC.

Payment of Benefits

A participant's entire interest in the Plan is payable upon death, attainment of normal retirement age, becoming disabled, as defined, or termination of service. A participant may elect to receive a lump-sum amount equal to the vested portion of the participant's account, or annual installments. Participants may elect to rollover their vested balance to another qualified retirement plan or IRA.

TIAA Plan Loans

Participants may borrow directly from TIAA, a minimum of $1,000 of the present value of the vested balance of the TIAA Traditional Annuity account. Loans outstanding with TIAA are not presented in the Plan's statements of net assets available for benefits as the loans are not made from Plan assets and are therefore not considered assets of the Plan. Loan interest rates are variable based on prevailing interest rates and can be increased or decreased once a year by TIAA. Principal and interest is paid ratably by the participant directly to TIAA. No loan to any participant can be made to the extent that such loan when added to the outstanding balance of all other loans to the participant would exceed the lesser of 1) $50,000 reduced by the excess (if any) of the highest outstanding balance of loans during the one year period ending on the day before the loan is made, over the outstanding balance of loans on the date the loan is made, or 2) 50% of the present value of the individual account of the participant.

A portion of the TIAA Traditional Annuity balance is held as collateral against these loans. When defaulted loans from participants are deemed distributed, the amount held as collateral is distributed from the Plan when a distributable event occurs and recorded as benefits paid to participants in the statement of changes in net assets. A default charge will be assessed against the portion of the loan collateral used to foreclose on all or part of any loan.

Loan balance outstanding to TIAA from the Plan's participant was $668 and $636 as of December 31, 2025 and 2024, respectively. There were no loans to participants in default as of December 31, 2025 and 2024. There was no loan collateral foreclosed upon by TIAA and distributed from participant accounts to repay a defaulted loan during 2025.

Forfeitures

Participants are vested 100% at all times; therefore, the Plan has no forfeited accounts.

2. Annual Reporting Requirements

Prior to January 1, 2009, the Plan sponsor and TIAA were not required to and did not maintain records at a Plan level. Neither the Plan sponsor nor TIAA have been able to produce sufficient historical accounting records and supporting documents relating to certain annuity and custodial accounts issued to current and former employees prior to January 1, 2009. As a result, the completeness and the accuracy of the annuity and custodial accounts, related investment income and distributions related to these accounts, if any, could not be determined.

3. Summary of Accounting Policies

Basis of Accounting

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

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America (GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value with the exception of fully benefit-responsive investment contracts. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 5 for further information related to fair value measurements.

Investments in fully benefit-responsive (FBR) investment contracts with TIAA (Notes 5 and 6) are valued at contract value.

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) in the fair value of investments includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus accrued unpaid interest. If a participant ceases to make loan repayments and the Plan Administrator deems the participant loan to be in default, the participant loan balance is reduced, and a benefit payment is recorded.

Contributions

Participant contributions are recognized in the period during which the Employer makes the respective payroll deduction from the participant's compensation.

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the UPG. Expenses that are paid by UPG are excluded from these financial statements. Fees related to participant-initiated transactions are charged directly to the participant's account and are included in administrative expenses. Investment-related expenses are included in net appreciation / depreciation in fair value of investments.

4. Certified Investment Information

Certain information disclosed in the accompanying financial statements and ERISA-required supplemental schedule, related to investments and notes receivable from participants held as of December 31, 2025 and 2024, and net appreciation in fair value of investments, interest and dividend income, and interest income on notes receivable from participants for the year ended December 31, 2025, was obtained by management and agreed to or derived from information certified as complete and accurate by TIAA and Fidelity, qualified institutions.

5. Fair Value Measurements

Accounting Standards Codification (ASC) 820, *Fair Value Measurement*, provides for 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 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.

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

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

Registered Investments

Mutual Funds

Mutual funds are registered investments with various investment managers. The fair value of these investments is determined by reference to the fund's underlying assets, which are principally marketable equities and fixed income securities. Shares held in mutual funds held by the Plan are traded on national securities exchanges. 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 actively traded.

Other Registered Investments

These separate accounts are registered investments that invest principally in equity securities, fixed-income instruments and short-term investments in accordance with each portfolio's investment objectives. Units held in the registered investments are valued at the NAV. The NAV is published daily on NASDAQ and on the TIAA website. The NAV is measured based on the fair value of the underlying investments held by the fund less its liabilities. The fair value of the underlying investments are determined using market quotations or prices obtained from independent pricing sources that may employ various pricing methods to value the investments, including matrix pricing. Money market account holdings are generally valued at amortized cost. On a daily basis, units in the registered investments are revalued to reflect performance of the underlying investments minus any fees and charges. There are no trading restrictions relating to the registered investments. Participant transactions (purchases and sales) may occur daily, with the following exception: participants will not be permitted to make electronic transfers (i.e., transfers over the Internet, by telephone or by fax) back into the same investment option through a purchase or exchange for 90 calendar days, if a purchase, sale and repurchase within that investment option is made within a 60-day period, other than for the CREF Money Market Account.

Pooled Separate Account

Units held in the pooled separate account (PSA) are valued at the NAV based on the fair market value of the underlying investments of the account less its liabilities. The NAV is published daily on NASDAQ. The PSA holds between 15% and 25% of its net assets in investments other than real estate and real estate related investments, comprised of publicly traded, liquid investments. Determination of fair value of the real estate assets involves significant judgment. Valuation of the PSA's real estate properties are based on real estate appraisals, which are estimates of property values based on a professional's opinion and may not be accurate predictors of the amount the PSA would actually receive if it sold a property. Appraisals can be subjective in certain respects and rely on a variety of assumptions (including comparable property sales and historic pricing) and conditions at that property or in the market in which the property is located, which may change materially

after the appraisal is conducted. Among other things, market prices for comparable real estate may be volatile, in particular if there has been a lack of recent transaction activity in such market.

Further, as the PSA generally obtains appraisals on a quarterly basis, there may be circumstances in the period between appraisals or interim valuation adjustments in which the true realizable value of a property is not reflected in the PSA's daily net asset value calculation or in the PSA's periodic financial statements. This disparity may be more apparent when the commercial and/or residential real estate markets experience an overall and possibly dramatic decline (or increase) in property values in a relatively short period of time between appraisals.

The PSA provides participants with a liquidity guarantee enabling the account to have funds available to meet participant redemption, transfer or cash withdrawals. TIAA guarantees that participants can redeem their accumulation unit value determined after their transfer or cash withdrawal request is received in good order. Withdrawals from the PSA are limited to once per calendar quarter. The PSA is a direct filing entity.

TIAA limits the ability of participants to transfer funds into the TIAA Real Estate Account. Specifically, individual participants are limited from making internal transfers into their account if, after giving effect to such transfer, the total value of such participant's account (under all contracts issued to such participant) would exceed $150,000. A participant will not be required to reduce his or her contract balance to a level at or below $150,000 if the participant's account totals more than $150,000.

Fixed Annuity Contracts

Fixed annuity contracts consist of an investment option available to participants known as the TIAA Traditional Annuity (Annuity). The non-fully benefit-responsive (NFBR) fixed annuity contracts are reported at fair value, which is approximated by contract value. Fair value is determined using a discounted cash flow model. Annuity contracts are established between the participants and TIAA. This investment option is offered in a variety of formats, including Retirement Annuities (RA), Group Retirement Annuities (GRA), Supplemental Retirement Annuities (SRA), and Group Supplemental Retirement Annuities (GSRA). The return of annuity contributions plus interest to participants is subject to TIAA's claims-paying ability. The annuity contracts are not available for sale or transfer on any exchange.

Annuity accounts are credited with a guaranteed minimum rate of interest that is determined annually. Participants may also earn interest in addition to the guaranteed rate at the discretion of TIAA. Such discretionary interest, if any, is declared by TIAA on a year-by-year basis and remains in effect for the subsequent 12-month "declaration year".

Contributions to the annuity accounts are grouped by TIAA into "vintages" comprised of premiums received over defined time periods of one or more contiguous calendar months. The interest crediting rate for each vintage is determined, in part, by the net investment earnings rate of the TIAA assets supporting that vintage, minus a charge for administrative expenses and an amount set aside for contingency reserves. Crediting rates are also determined by the performance of investments contained in TIAA's general account.

During 2025, the crediting rates of the annuity contracts range as follows:

Contract	(%)
RA	5.25
GRA	5.25
SRA	4.50
GSRA	4.50

RA and GRA account balances may only be withdrawn via periodic payments over several years. Because this provision is considered to restrict participants' "reasonable access" to their contract balances, RAs and GRAs are not considered to be fully benefit-responsive investment contracts as defined by ASC 962, *Plan Accounting – Defined Contribution Pension Plans*.

SRAs and GSRAs are considered fully benefit-responsive investment contracts, because they are fully liquid and immediately cashable once a participant terminates employment with UPG (unless they are pledged as collateral on a Plan Loan). Because the SRAs and GSRAs are fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to these guaranteed investment contracts (Note 6).

Self-Directed Brokerage Accounts

These accounts are comprised of common stock, mutual funds, and cash and cash equivalents. Common stock is valued at the published market price on an active market. The mutual funds are valued at the NAV that is quoted on an active market and is determined based on the fair value of the underlying assets at the end of each day.

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

During the preparation of the 2025 financial statements, an immaterial error was identified related to certain investments that were misclassified as investments at fair value on the statement of net assets available for benefits and the related fair value disclosures of the Plan's investments. Plan management evaluated the error and concluded it was immaterial.

The remainder of this page intentionally left blank.

The presentation has been corrected on the statement of net assets available for benefits and in the table below, which sets forth by level, the Plan's investments measured at fair value on a recurring basis:

December 31, 2025

	Level 1	Level 2	Level 3	Total
Mutual funds	**$ 99,807,196**	**$ -**	**$ -**	**$ 99,807,196**
Other registered investments	**-**	**19,593,469**	**-**	**19,593,469**
Fixed annuity contracts - NFBR	**-**	**-**	**8,798,791**	**8,798,791**
Pooled separate account	**-**	**-**	**2,237,332**	**2,237,332**
Self-directed brokerage accounts	**1,041,163**	**-**	**-**	**1,041,163**
Total Investments, at fair value	**$100,848,359**	**$ 19,593,469**	**$ 11,036,123**	**$131,477,951**

December 31, 2024

	Level 1	Level 2	Level 3	Total
Mutual funds	$ 85,918,254	$ -	$ -	$ 85,918,254
Other registered investments	-	18,001,864	-	18,001,864
Fixed annuity contracts - NFBR	-	-	9,159,421	9,159,421
Pooled separate account	-	-	2,378,248	2,378,248
Self-directed brokerage accounts	1,031,714	-	-	1,031,714
Total Investments, at fair value	$ 86,949,968	$ 18,001,864	$ 11,537,669	$ 116,489,501

Purchases, sales, and transfers are as follows for Level 3 investments:

Year ended December 31,

	2025		2024	
	Fixed Annuity Contracts - NFBR	**Pooled Separate Account**	Fixed Annuity Contracts - NFBR	Pooled Separate Account
Transaction Type				
Purchases	**$ 506,892**	**$ 363,256**	$ 912,754	$ 251,452
Sales	**(1,250,358)**	**(590,709)**	(1,573,770)	(327,211)

The remainder of this page intentionally left blank.

Quantitative Information about Significant Unobservable Inputs Used in Level 3 Fair Value Measurements

The following table represent the Plan's Level 3 financial instruments, the valuation techniques used to measure the fair value of those financial instruments, and the significant unobservable inputs and the ranges of values for those inputs:

December 31,

	Fair Value		Principal Valuation Techniques	Unobservable Inputs
	2025	2024		
Investment:				
Pooled Separate Account	**$ 2,237,332**	$ 2,378,248	Market Approach	Discount Rate Terminal Capitalization Rate Overall Capitalization Rate Real Estate Appraisals
Fixed Annuity Contracts - NFBR	**8,798,791**	9,159,421	Discounted Cash Flow Model	Guaranteed Rate

6. Fully Benefit-Responsive Investment Contracts

Guaranteed Investment Contract with TIAA

The Plan has entered into a fully benefit-responsive guaranteed investment contract with TIAA. TIAA maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan.

Because the guaranteed investment contract is fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the guaranteed investment contract. Contract value, as reported to the Plan by TIAA, represents contributions made under the contract, plus earnings, less participant withdrawals, and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. There are no reserves against contract value for credit risk of the contract issuer or otherwise.

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (1) amendments to the Plan documents (including complete or partial plan termination or merger with another plan), (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Plan sponsor or other Plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. The Plan Administrator believes that any events that would limit the Plan's ability to transact at contract value with participants are not probable of occurring.

In addition, certain events allow the issuer to terminate the contract with the Plan and settle at an amount different from contract value. Such events include (1) an uncured violation of the Plan's investment guidelines, (2) a breach of material obligation under the contract, (3) a material misrepresentation, (4) a material amendment to the agreement without the consent of the issuer.

Guaranteed Interest Account

The guaranteed interest account (GIA) is a group annuity contract which consists of a broadly diversified fixed income portfolio within New York Life Insurance Company's (NYLIC) general account and is intended to provide a stable crediting rate consistent with preservation of principal, which meets the fully benefit-responsive investment contract criteria and therefore is reported at contract value. Contract value is the relevant measure for fully-benefit responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan.

Currently, contributions to the GIA funding agreement are invested in a fixed income portfolio within New York Life's general account. The general account is invested primarily in a conservative array of securities and cash-equivalent investments in accordance with the investment restrictions of New York Insurance Law. The primary investment objective of the general account is to ensure that New York Life can meet its obligations to contract holders and policyholders. Interest is accrued daily and credited monthly to the GIA and reflects the crediting rate declared in advance and guaranteed by NYLIC. The GIA has a contractual minimum crediting rate and allows daily liquidity at full book value for participant-initiated requests. At each crediting rate reset date, New York Life will determine the minimum interest rate based on the interest rate formula detailed in the GIA funding agreement. During the following six-month period, interest earned by participants will not change and cannot fall below the minimum rate for that period. The minimum rate is subject to change every six months but will always be subject to a range between 1.00% and 3.00%.

7. Related Party and Party-in-Interest Transactions

Certain Plan investments are in funds and accounts that are managed by TIAA and Fidelity. Participant loan and distribution processing fees are paid to TIAA and Fidelity by participants. The Plan also issues loans to participants which are secured by the vested balance of the participants' accounts. As described in Note 3, the Plan paid certain expenses related to plan operations and investment activity to various service providers. These transactions are party-in-interest transactions, which are exempt from prohibited transaction rules. For the year ended December 31, 2025, there were transactions of $61,214 with Fidelity and $20,538 with TIAA.

8. Plan Termination

Although it has not expressed any intention to do so, UPG 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. In the event that the Plan is terminated, participants would remain 100% vested in their accounts.

9. Tax Status

The IRS provided determination letters to 403(b) plans beginning in June 2023 in accordance with IRS Revenue Procedures 2022-40. The Plan has been designed to qualify under Section 403(b) of the IRC. The Plan is required to operate in conformity with the Code to maintain the tax-exempt status for plan participants under Section 403(b). The Plan administrator believes that the Plan is currently

designed and operating in accordance with the applicable requirements of Section 403(b) of the IRC and, therefore, believes that the Plan is qualified and continues to be tax-exempt.

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

10. Risks and Uncertainties

The Plan holds various investment securities. Investment securities, in general, are exposed to various risks, such as interest rate risk, credit risk and overall market volatility. Due to the level of risk associated with certain investment securities, it is 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 financial statements and participant account balances.

As of December 31, 2025, there was one investment held that individually accounted for more than 10% of total assets. As of December 31, 2024, there were two investments held that individually accounted for more than 10% of total assets. See the supplemental Schedule of Assets (Held at End of Year) for a complete listing of investments held at December 31, 2025.

11. Subsequent Events

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

ERISA-Required Supplemental Schedule

UVA Physicians Group Voluntary Tax-Deferred Savings Plan

Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

EIN: 54-1124769 **Plan Number: 010**

December 31, 2025

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	Registered Investments			
*	CREF	CREF Stock R1	**	$ 10,035,948
*	CREF	CREF Growth R1	**	3,119,477
*	CREF	CREF Global Equities R1	**	2,416,885
*	CREF	CREF S&P 500 Index R1	**	1,230,430
*	CREF	CREF Responsible Balanced R1	**	1,104,951
*	CREF	CREF Money Market R1	**	691,789
*	CREF	CREF Core Bond R1	**	586,535
*	CREF	CREF Inflation-Linked Bond R1	**	407,454
	Total Registered Investments			19,593,469
	Mutual Funds			
*	Nuveen	Nuveen LfCycle Ix 2035 R6	**	3,015,981
*	Nuveen	Nuveen LfCycle Ix 2045 R6	**	1,985,171
*	Nuveen	Nuveen LfCycle Ix 2020 R6	**	1,562,894
*	Nuveen	Nuveen LfCycle Ix 2050 R6	**	1,329,407
*	Nuveen	Nuveen LfCycle Ix 2040 R6	**	1,314,287
*	Nuveen	Nuveen LfCycle Ix 2030 R6	**	1,081,254
*	Nuveen	Nuveen LfCycle Ix 2025 R6	**	623,156
*	Nuveen	Nuveen LfCycle Ix 2055 R6	**	267,606
*	Nuveen	Nuveen LfCycle Ix 2060 R6	**	174,026
*	Nuveen	Nuveen Lifecycle 2045 R6	**	58,348
*	Nuveen	Nuveen LfCycle Ix 2010 R6	**	54,275
*	Nuveen	Nuveen Lifecycle 2060 R6	**	32,810
*	Nuveen	Nuveen Lifecycle 2030 R6	**	10,645
*	Nuveen	Nuveen LfCycle Ix 2065 R6	**	4,490
	Total Nuveen Mutual Funds			11,514,350
	Fidelity Mutual Funds			
*	Fidelity	Fidelity Contrafund K6	**	17,449,543
*	Fidelity	Fidelity Fdm Idx 2035 Ipr	**	9,646,226
*	Fidelity	Fidelity Fdm Idx 2040 Ipr	**	8,495,850
*	Fidelity	Fidelity Fdm Idx 2030 Ipr	**	5,976,491
*	Fidelity	Fidelity Fdm Idx 2045 Ipr	**	4,434,282
*	Fidelity	Fidelity Blue Chip Gr K6	**	3,467,551
*	Fidelity	Fidelity Fdm Idx 2050 Ipr	**	2,708,772
*	Fidelity	Fidelity Fdm Idx 2025 Ipr	**	2,222,314
*	Fidelity	Fidelity Fdm Idx 2055 Ipr	**	2,135,106
*	Fidelity	Fidelity Diversified Intl K6	**	1,687,169
*	Fidelity	Fidelity Fdm Idx 2020 Ipr	**	1,360,485
*	Fidelity	Fidelity Total Bond K6	**	1,299,417
*	Fidelity	Fidelity Freedom 2035 K6	**	822,008
*	Fidelity	Fidelity Low-Priced ST K6	**	623,036
*	Fidelity	Fidelity Freedom 2050 K6	**	434,168
*	Fidelity	Fidelity Fdm Idx Inc 2015 Ipr	**	328,030
*	Fidelity	Fidelity Freedom 2040 K6	**	313,070
*	Fidelity	Fidelity Fdm Idx Inc 2060 Ipr	**	144,788
*	Fidelity	Fidelity Freedom 2055 K6	**	85,100
*	Fidelity	Fidelity Freedom 2060 K6	**	48,137
*	Fidelity	Fidelity Freedom 2070 K6	**	23,580
*	Fidelity	Fidelity Freedom 2030 K6	**	21,022
*	Fidelity	Fidelity Freedom 2065 K6	**	16,550
*	Fidelity	Fidelity Freedom 2045 K6	**	7,863

UVA Physicians Group Voluntary Tax-Deferred Savings Plan

Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

EIN: 54-1124769 Plan Number: 010

December 31, 2025

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	Fidelity Mutual Funds (continued)			
*	Fidelity	Fidelity Fdm Idx 2065 Ipr	**	$ 6,581
*	Fidelity	Fidelity Fdm Idx 2070 Ipr	**	3,196
*	Fidelity	Fidelity Fdm Idx Ret IPR	**	2
	Total Fidelity Mutual Funds			63,760,337
	Vanguard Mutual Funds			
	Vanguard	Vanguard Inst Idx Inst	**	12,327,635
	Vanguard	Vanguard Devlopd Mkts Idx Adm	**	2,818,995
	Vanguard	Vanguard Small-Cap Idx Adm	**	1,498,146
	Vanguard	Vanguard Ttl Bd Mkt Idx Inst	**	1,412,260
	Vanguard	Vanguard Mid-Cap Idx Adm	**	1,137,013
	Vanguard	Vanguard Emr Mkts Stk Idx Adm	**	1,013,840
	Vanguard	Vanguard Real Estate Idx Adm	**	609,023
	Vanguard	Vanguard Short-Trm Bd Idx Adm	**	329,254
	Vanguard	Vanguard Small-Cap Val Idx Adm	**	235,287
	Vanguard	Vanguard Mid-Cap Grw Idx Adm	**	192,494
	Vanguard	Vanguard Federal Money Mkt Inv	**	48,333
	Vanguard	Vanguard Ttl Intl Bnd Idx Adm	**	29,121
	Total Vanguard Mutual Funds			21,651,401
	Other Mutual Funds			
	MFS	MFS Value R6	**	1,321,737
	JP Morgan	JPMorgan Large Cap Growth R6	**	502,197
	MFS	MFS Value Fund Class R6	**	403,294
	MFS	MFS Mid Cap Value Class R6	**	291,521
	JP Morgan	JPMorgan Core Plus Bond Fd R6	**	190,388
	Principal	Principal Small Cap Grwth I R6	**	171,971
	Total Other Mutual Funds			2,881,108
	Total Mutual Funds			99,807,196
*	**Self-Directed Brokerage Account** – Fidelity	Brokerage Link	**	1,041,163
*	**Pooled Separate Account - TIAA**	Real Estate Account	**	2,237,332
*	**Fixed Annuity Contracts -TIAA**	Traditional Annuity Contracts - Non-Fully Benefit Responsive	**	8,798,791
	Fully Benefit-Responsive Investments			
	New York Life	NYL Guaranteed Interest Account	**	486,973
*	TIAA	Traditional Annuity Contracts	**	9,017,100
	Total Fully-Benefit Responsive Investments			9,504,073
	Total Investments			140,982,024
*	**Participant Loans**	Interest rates ranging from 4.25% to 9.50%	-	109,322
	Total			$ 141,091,346

* Party-in-interest as defined by ERISA.

** The cost of participant-directed investments is not required to be disclosed.

UVA Physicians Group Voluntary Tax-Deferred Savings Plan

Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

EIN: 54-1124769 **Plan Number: 010**

December 31, 2025

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	Registered Investments			
*	CREF	CREF Stock R1	**	$ 10,035,948
*	CREF	CREF Growth R1	**	3,119,477
*	CREF	CREF Global Equities R1	**	2,416,885
*	CREF	CREF S&P 500 Index R1	**	1,230,430
*	CREF	CREF Responsible Balanced R1	**	1,104,951
*	CREF	CREF Money Market R1	**	691,789
*	CREF	CREF Core Bond R1	**	586,535
*	CREF	CREF Inflation-Linked Bond R1	**	407,454
	Total Registered Investments			19,593,469
	Mutual Funds			
*	Nuveen	Nuveen LfCycle Ix 2035 R6	**	3,015,981
*	Nuveen	Nuveen LfCycle Ix 2045 R6	**	1,985,171
*	Nuveen	Nuveen LfCycle Ix 2020 R6	**	1,562,894
*	Nuveen	Nuveen LfCycle Ix 2050 R6	**	1,329,407
*	Nuveen	Nuveen LfCycle Ix 2040 R6	**	1,314,287
*	Nuveen	Nuveen LfCycle Ix 2030 R6	**	1,081,254
*	Nuveen	Nuveen LfCycle Ix 2025 R6	**	623,156
*	Nuveen	Nuveen LfCycle Ix 2055 R6	**	267,606
*	Nuveen	Nuveen LfCycle Ix 2060 R6	**	174,026
*	Nuveen	Nuveen Lifecycle 2045 R6	**	58,348
*	Nuveen	Nuveen LfCycle Ix 2010 R6	**	54,275
*	Nuveen	Nuveen Lifecycle 2060 R6	**	32,810
*	Nuveen	Nuveen Lifecycle 2030 R6	**	10,645
*	Nuveen	Nuveen LfCycle Ix 2065 R6	**	4,490
	Total Nuveen Mutual Funds			11,514,350
	Fidelity Mutual Funds			
*	Fidelity	Fidelity Contrafund K6	**	17,449,543
*	Fidelity	Fidelity Fdm Idx 2035 Ipr	**	9,646,226
*	Fidelity	Fidelity Fdm Idx 2040 Ipr	**	8,495,850
*	Fidelity	Fidelity Fdm Idx 2030 Ipr	**	5,976,491
*	Fidelity	Fidelity Fdm Idx 2045 Ipr	**	4,434,282
*	Fidelity	Fidelity Blue Chip Gr K6	**	3,467,551
*	Fidelity	Fidelity Fdm Idx 2050 Ipr	**	2,708,772
*	Fidelity	Fidelity Fdm Idx 2025 Ipr	**	2,222,314
*	Fidelity	Fidelity Fdm Idx 2055 Ipr	**	2,135,106
*	Fidelity	Fidelity Diversified Intl K6	**	1,687,169
*	Fidelity	Fidelity Fdm Idx 2020 Ipr	**	1,360,485
*	Fidelity	Fidelity Total Bond K6	**	1,299,417
*	Fidelity	Fidelity Freedom 2035 K6	**	822,008
*	Fidelity	Fidelity Low-Priced ST K6	**	623,036
*	Fidelity	Fidelity Freedom 2050 K6	**	434,168
*	Fidelity	Fidelity Fdm Idx Inc 2015 Ipr	**	328,030
*	Fidelity	Fidelity Freedom 2040 K6	**	313,070
*	Fidelity	Fidelity Fdm Idx Inc 2060 Ipr	**	144,788
*	Fidelity	Fidelity Freedom 2055 K6	**	85,100
*	Fidelity	Fidelity Freedom 2060 K6	**	48,137
*	Fidelity	Fidelity Freedom 2070 K6	**	23,580
*	Fidelity	Fidelity Freedom 2030 K6	**	21,022
*	Fidelity	Fidelity Freedom 2065 K6	**	16,550
*	Fidelity	Fidelity Freedom 2045 K6	**	7,863

UVA Physicians Group Voluntary Tax-Deferred Savings Plan

Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

EIN: 54-1124769 Plan Number: 010

December 31, 2025

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	Fidelity Mutual Funds (continued)			
*	Fidelity	Fidelity Fdm Idx 2065 Ipr	**	$ 6,581
*	Fidelity	Fidelity Fdm Idx 2070 Ipr	**	3,196
*	Fidelity	Fidelity Fdm Idx Ret IPR	**	2
	Total Fidelity Mutual Funds			63,760,337
	Vanguard Mutual Funds			
	Vanguard	Vanguard Inst Idx Inst	**	12,327,635
	Vanguard	Vanguard Devlopd Mkts Idx Adm	**	2,818,995
	Vanguard	Vanguard Small-Cap Idx Adm	**	1,498,146
	Vanguard	Vanguard Ttl Bd Mkt Idx Inst	**	1,412,260
	Vanguard	Vanguard Mid-Cap Idx Adm	**	1,137,013
	Vanguard	Vanguard Emr Mkts Stk Idx Adm	**	1,013,840
	Vanguard	Vanguard Real Estate Idx Adm	**	609,023
	Vanguard	Vanguard Short-Trm Bd Idx Adm	**	329,254
	Vanguard	Vanguard Small-Cap Val Idx Adm	**	235,287
	Vanguard	Vanguard Mid-Cap Grw Idx Adm	**	192,494
	Vanguard	Vanguard Federal Money Mkt Inv	**	48,333
	Vanguard	Vanguard Ttl Intl Bnd Idx Adm	**	29,121
	Total Vanguard Mutual Funds			21,651,401
	Other Mutual Funds			
	MFS	MFS Value R6	**	1,321,737
	JP Morgan	JPMorgan Large Cap Growth R6	**	502,197
	MFS	MFS Value Fund Class R6	**	403,294
	MFS	MFS Mid Cap Value Class R6	**	291,521
	JP Morgan	JPMorgan Core Plus Bond Fd R6	**	190,388
	Principal	Principal Small Cap Grwth I R6	**	171,971
	Total Other Mutual Funds			2,881,108
	Total Mutual Funds			99,807,196
*	**Self-Directed Brokerage Account** – Fidelity	Brokerage Link	**	1,041,163
*	**Pooled Separate Account - TIAA**	Real Estate Account	**	2,237,332
*	**Fixed Annuity Contracts -TIAA**	Traditional Annuity Contracts - Non-Fully Benefit Responsive	**	8,798,791
	Fully Benefit-Responsive Investments			
	New York Life	NYL Guaranteed Interest Account	**	486,973
*	TIAA	Traditional Annuity Contracts	**	9,017,100
	Total Fully-Benefit Responsive Investments			9,504,073
	Total Investments			140,982,024
*	**Participant Loans**	Interest rates ranging from 4.25% to 9.50%	-	109,322
	Total			$ 141,091,346

* Party-in-interest as defined by ERISA.

** The cost of participant-directed investments is not required to be disclosed.