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. . . . . ▶ [X]

D Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
KAISER PERMANENTE RETIREMENT PLAN FOR SCPMG

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 04/01/1958

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)
SOUTHERN CALIFORNIA PERMANENTE MEDICAL GROUP

C/O KAISER FOUNDATION HEALTH PLAN

ONE KAISER PLAZA, 20TH FLOOR
20B
OAKLAND, CA 94612

2b Employer Identification Number (EIN)
95-1750445

2c Plan Sponsor's telephone number
510-271-5940

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.	10/11/2026	MARYANN KHINDA-LOMBARDO
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☐ Same as Plan Sponsor

KAISER FOUNDATION HEALTH PLAN, INC.

ONE KAISER PLAZA, 20TH FLOOR
20B
OAKLAND, CA 94612

3b Administrator's EIN
94-1340523

3c Administrator's telephone number
510-271-5940

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

4b EIN

4d PN

5	Total number of participants at the beginning of the plan year	**5**	69139
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)**	52929
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	54596
b	Retired or separated participants receiving benefits	**6b**	6158
c	Other retired or separated participants entitled to future benefits	**6c**	9889
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	70643
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	571
f	Total. Add lines **6d** and **6e**.	**6f**	71214
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	930
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

1A

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)	☐	Insurance
(2)	☐	Code section 412(e)(3) insurance contracts
(3)	☒	Trust
(4)	☐	General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

(1)	☐	Insurance
(2)	☐	Code section 412(e)(3) insurance contracts
(3)	☒	Trust
(4)	☐	General assets of the sponsor

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2025 Form M-1 annual report. If the plan was not required to file the 2025 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

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

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

A Name of plan
KAISER PERMANENTE RETIREMENT PLAN FOR SCPMG

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
SOUTHERN CALIFORNIA PERMANENTE MEDICAL GROUP

D Employer Identification Number (EIN)
95-1750445

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

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

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2025

2 Assets:

a Market value	**2a**	8371966747
b Actuarial value	**2b**	8430967761

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	6459	1379484291	1379484291
b For terminated vested participants	9751	606957581	606957581
c For active participants	52929	4392960614	4578646557
d Total	69139	6379402486	6565088429

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	

5 Effective interest rate	**5**	5.42 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	484933898
b Expected plan-related expenses	**6b**	20720636
c Target normal cost	**6c**	505654534

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary

09/18/2026
Date

BLAKE P. MURPHY
Type or print name of actuary

26-05322
Most recent enrollment number

AON CONSULTING, INC.
Firm name

949-725-4500
Telephone number (including area code)

MSC# 17819, AON
P.O. BOX 19640
IRVINE, CA 92623

Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	1972515105
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	1972515105
10	Interest on line 9 using prior year's actual return of 4.38 %	0	86396162
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		237363211
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.30 %		12580250
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		249943461
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	195000000
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	1863911267

Part III Funding Percentages

14	Funding target attainment percentage	14	100.02 %
15	Adjusted funding target attainment percentage	15	128.42 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	100.12 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
03/10/2026	297000000	0			
09/10/2026	297000000	0			
			Totals ► 18(b)	594000000	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a	Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b	Contributions made to avoid restrictions adjusted to valuation date	19b	0
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	550621826

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

a Segment rates:	1st segment: 5.07 %	2nd segment: 5.31 %	3rd segment: 5.50 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	63

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	**31a**	505654534
b Excess assets, if applicable, but not greater than line 31a	**31b**	1968065

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

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____)_and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	503686469

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

36 Additional cash requirement (line 34 minus line 35)	**36**	503686469
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	550621826
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	46935357
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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

SCHEDULE 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
KAISER PERMANENTE RETIREMENT PLAN FOR SCPMG

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
SOUTHERN CALIFORNIA PERMANENTE MEDICAL GROUP

D Employer Identification Number (EIN)
95-1750445

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: KAISER PERMANENTE GROUP TRUST

b Name of sponsor of entity listed in (a): KAISER PERMANENTE MED CARE PROGRAM

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)
94-6365467-101	E	8986512363

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

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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
KAISER PERMANENTE RETIREMENT PLAN FOR SCPMG

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
SOUTHERN CALIFORNIA PERMANENTE MEDICAL GROUP

D Employer Identification Number (EIN)
95-1750445

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)	257000000	594000000
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)	8126954935	8986512363
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
1e Buildings and other property used in plan operation	1e		
1f Total assets (add all amounts in lines 1a through 1e)	1f	8383954935	9580512363
Liabilities			
1g Benefit claims payable	1g	4888328	9456143
1h Operating payables	1h		
1i Acquisition indebtedness	1i		
1j Other liabilities	1j		
1k Total liabilities (add all amounts in lines 1g through1j)	1k	4888328	9456143
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	8379066607	9571056220

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)	594000000	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		594000000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		
(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)		
(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)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		940279613
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		1534279613
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	342290000	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		342290000
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(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)		
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		342290000
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		1191989613
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) [X] Unmodified **(2)** [ ] Qualified **(3)** [ ] Disclaimer **(4)** [ ] Adverse

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

(1) [ ] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [X] neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

(1) Name: BAKER TILLY US, LLP **(2)** EIN: 30-1413443

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	**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		85000000
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**			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] No

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 577267.

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
KAISER PERMANENTE RETIREMENT PLAN FOR SCPMG

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
SOUTHERN CALIFORNIA PERMANENTE MEDICAL GROUP

D Employer Identification Number (EIN)
95-1750445

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** |

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): 20-1932099

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** | 554

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**	0
	b Enter the amount contributed by the employer to the plan for this plan year	**6b**	0
	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**	0

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

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

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

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

a Enter the percentage of plan assets held as:
Public Equity: 19.0 % Private Equity: 48.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 12.0 %
High-Yield Debt: 0.0 % Real Assets: 9.0 % Cash or Cash Equivalents: 5.0 % Other: 7.0 %

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

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

Report of Independent Auditors and
Financial Statements with Supplemental Schedules

Kaiser Permanente Retirement Plan for Southern California Permanente Medical Group Trust No. 13995

December 31, 2025 and 2024

bakertilly

Table of Contents

	Page
Report of Independent Auditors	1
Financial Statements	
Statements of Net Assets Available for Benefits	5
Statements of Changes in Net Assets Available for Benefits	6
Notes to Financial Statements	7
Supplemental Schedules	
Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)	15
Schedule H, Line 4(j) – Schedule of Reportable Transactions	15

All other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.

Independent Auditors' Report

To the Plan Administrator of
Kaiser Permanente Retirement Plan for Southern California Permanente Medical Group
Trust No. 13995

Opinion

We have audited the financial statements of Kaiser Permanente Retirement Plan for Southern California Permanente Medical Group (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2025 and 2024, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits as of December 31, 2025 and 2024, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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 Kaiser Permanente Retirement Plan for Southern California Permanente Medical Group's ability to continue as a going concern for at least one year following the date that the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of Schedule H, line 4i - Schedule of Assets (Held at End of Year), and Schedule H, Line 4j - Schedule of Reportable Transactions, as of or for the year ended December 31, 2025 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including their form and content, are presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying supplemental schedules are fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Baker Tilly US, LLP

San Francisco, California
October 7, 2026

Financial Statements

Kaiser Permanente Retirement Plan for Southern California Permanente Medical Group
Statements of Net Assets Available for Benefits
December 31, 2025 and 2024

	2025	2024
Assets		
Investments, at fair value		
Investment in group trust	$ 8,986,512,363	$ 8,126,954,935
Contribution receivable from employer	594,000,000	257,000,000
Total assets	9,580,512,363	8,383,954,935
Liabilities	-	-
Net assets available for benefits	$ 9,580,512,363	$ 8,383,954,935

See accompanying notes.

Kaiser Permanente Retirement Plan for Southern California Permanente Medical Group
Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2025 and 2024

	2025	2024
Additions		
Investment income		
Net appreciation in fair value of investment in group trust	$ 903,021,741	$ 244,589,845
Interest and dividends	66,573,258	95,003,953
Total investment income	969,594,999	339,593,798
Contributions		
Employer	594,000,000	737,000,000
Total additions	1,563,594,999	1,076,593,798
Deductions		
Retirement benefits paid	337,722,185	331,876,053
Administrative expenses	29,315,386	30,326,531
Total deductions	367,037,571	362,202,584
Net increase	1,196,557,428	714,391,214
Net assets available for benefits		
Beginning of year	8,383,954,935	7,669,563,721
End of year	$ 9,580,512,363	$ 8,383,954,935

See accompanying notes.

Note A – Description of the Plan

The following description of the Kaiser Permanente Retirement Plan for Southern California Permanente Medical Group (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General – The Plan is a defined benefit plan established effective April 1, 1958. The Plan covers certain employees of Southern California Permanente Medical Group (Plan Sponsor) who meet specified requirements. Retirement benefits are based on the participants' compensation and years of credited service. Participants become vested upon completion of five years of service or, if earlier, the attainment of age 65. Refer to the Plan document for pension benefit formula used for retirement benefits. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Trustee and custodian – State Street Bank & Trust Company (State Street) is the trustee and custodian of the Kaiser Permanente Group Trust (Group Trust), a 103-12 investment entity. The Group Trust holds the Defined Benefit Investment Fund (the Fund) for which the Plan participates together with other defined benefit plans sponsored by Kaiser Foundation Health Plan, Inc., independent medical groups, and a related party associated with the medical groups.

Note B – Significant Accounting Policies

Basis of accounting – The accompanying financial statements are prepared on the accrual basis of accounting in accordance with U.S. generally accepted accounting principles (GAAP).

Use of estimates – The preparation of financial statements in accordance with GAAP requires plan management to make estimates and assumptions that affect certain reported amounts in the financial statements and accompanying notes. Accordingly, actual results may differ from those estimates.

Actuarial present value of accumulated plan benefits – The accumulated plan benefits (see Note D – Funding and Actuarial Matters) represent the actuarial present value as of the valuation date of those estimated future benefits that are attributed to employee services rendered through the valuation date. Such benefits include future benefits expected to be paid to or for (1) currently retired employees and their beneficiaries and dependents, and (2) certain active employees and their beneficiaries and dependents after retirement from service with the Company. Benefits are based on employees' salary and years of credited service through the valuation date.

Investment valuation and income recognition – Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (see Note C – Fair Value Measurements).

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

Payment of retirement benefits – Retirement benefits are recorded when paid.

Administrative expenses – Administrative expenses paid by the Plan consist primarily of investment advisor and trustee fees, actuarial and audit fees, pension calculation and benefit administration fees, and premiums paid to the Pension Benefit Guaranty Corporation (PBGC). Certain employee and administrative costs are also paid by the Plan.

Subsequent events – Plan management considers events and transactions that occur after the statements of net assets available for benefits date, but before the financial statements are available to be issued, to provide additional evidence to certain estimates or to identify matters that require additional disclosure to, or adjustments in, the financial statements.

Subsequent events have been evaluated through October 7, 2026, the date that these financial statements were available to be issued.

Note C – Fair Value Measurements

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

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

Level 2 – Inputs to the valuation methodology include:

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

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

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

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

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

- Investment in the Group Trust is stated at fair value as determined by the net asset value practical expedient (NAV practical expedient) of the issuers based on the unit values of the underlying investments. Unit values are determined by dividing the funds' net assets, which represent the unadjusted prices in primarily active markets of the underlying investments, by the number of units outstanding at the valuation date. The underlying investments are comprised of a variety of asset classes that are both privately held and publicly traded on exchanges or over-the-counter. The private assets are generally valued on a monthly or quarterly basis based on information provided by fund managers or general partners with an annual audit performed by an independent third party, while the publicly traded assets have readily observable price quotes in active markets.

The method described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while plan management believes its valuation method is 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.

Transfers between levels – The Plan recognizes any transfers between levels in the fair value hierarchy as of the end of the reporting period. There were no transfers between levels for the years ended December 31, 2025 and 2024.

Note D – Funding and Actuarial Matters

The following funding and actuarial information relates to the retirement benefit portion of the Plan (Trust No. 13995).

Employer contributions, as determined by an independent actuary, are made annually in amounts which satisfy the funding standards of ERISA. Employer contributions for the years ended December 31, 2025 and 2024, were $594,000,000 and $737,000,000, respectively, and have met the minimum funding requirements.

The significant assumptions underlying the actuarial computations for the January 1, 2025 and 2024 valuations are as follows:

	2025	2024
Actuarial Method	Standard Unit Credit Method	Standard Unit Credit Method
Interest Rate	5.42% per annum	5.30% per annum
Mortality	Based upon 2012 base mortality rates for annuitants and non-annuitants, projected generationally for years beyond 2012 using IRS-prescribed mortality improvement rates.	Based upon the 2024 Generational Mortality Table for annuitants and nonannuitants rates.
Turnover	Combined rates have been assumed to range from 22.1% at age 25 to 6.0% at age 60 for both male and female salaried employees; 14.0% at age 25 to 6.0% at age 60 for both male and female hourly employees.	Combined rates have been assumed to range from 22.1% at age 25 to 6.0% at age 60 for both male and female salaried employees; 14.0% at age 25 to 6.0% at age 60 for both male and female hourly employees.
Age at Retirement	Retirement is assumed to occur at various ages starting at age 55 with 100% retirement assumed at age 70.	Retirement is assumed to occur at various ages starting at age 55 with 100% retirement assumed at age 70.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The computations of the actuarial present value of accumulated plan benefits were made as of January 1, 2025. Had the valuations been performed as of December 31, 2024, there would be no material differences.

The actuarial present value of accumulated plan benefits as of December 31, 2024, based on the above actuarial assumptions, is as follows:

Vested benefits	
Participants or beneficiaries currently receiving payments	$ 1,379,484,291
Other participants	4,999,918,195
	6,379,402,486
Nonvested benefits	185,685,943
Total actuarial present value of accumulated plan benefits	$ 6,565,088,429

The changes in actuarial present value of accumulated plan benefits are as follows:

Actuarial present value of accumulated plan benefits as of December 31, 2023	$ 6,194,563,058
Increase (decrease) during the year attributable to	
Interest accumulation	319,444,784
Benefits paid	(331,876,053)
Assumption changes	(113,609,180)
Other changes (1)	496,565,820
	370,525,371
Actuarial present value of accumulated plan benefits as of December 31, 2024	$ 6,565,088,429

(1) The "Other Changes" component represents the normal operation of the pension plan. It consists primarily of the increase due to ongoing benefit accruals (if any) and those items of plan experience that are not associated with plan asset performance.

Accumulated plan benefits are those future periodic payments that are attributable, under the Plan's provisions, to the service employees have rendered. The actuarial present value of accumulated plan benefits is determined by applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money.

Note E – Plan Obligations

In accordance with GAAP, benefits due to terminated participants that have been processed and approved for payment prior to December 31 but not yet paid as of that date are included in net assets available for benefits. Such benefit claims amounted to $9,456,143 and $4,888,328 as of December 31, 2025 and 2024, respectively.

Note F – Risk and Uncertainties

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

The underlying assets in the Group Trust include funds that invest in securities of foreign companies which involve special risks and considerations not typically associated with investing in U.S. companies. These risks include devaluation of currencies, less reliable information about issuers, different securities transaction clearance and settlement practices, and possible adverse political and economic developments. Moreover, securities of many foreign companies and their markets may be less liquid and their prices more volatile than securities of comparable U.S. companies.

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

Note G – Plan Termination

Should the Plan terminate at some future time, its net assets may not be available on a pro rata basis to provide participants' benefits. Whether a particular participant's accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the existing assets and the PBGC guaranty while other benefits may not be provided for at all.

Note H – Tax Status

The Plan obtained its latest determination letter dated October 27, 2016, in which the Internal Revenue Service (IRS) stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (IRC). Therefore, the related trust is exempt from taxation. The Plan has been amended and restated since receiving the determination letter. Once qualified, the Plan is required to operate in conformity with the IRC to maintain its qualification. The Plan administrator believes the Plan is being operated in compliance with the applicable requirements of the IRC, and, therefore, believes that the Plan is qualified, and the related trust is tax exempt.

GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if it has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. Plan management has analyzed the tax positions taken, and has concluded that as of December 31, 2025 and 2024, there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note I – Party-in-Interest Transactions

Certain underlying assets of the Fund are managed by State Street. State Street is the trustee and custodian of the Plan. Therefore, transactions with the trustee and custodian qualify as exempt party-in-interest transactions.

Note J – Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per financial statements to Form 5500 at December 31, 2025 and 2024:

	2025	2024
Net assets available for benefits per financial statements	$ 9,580,512,363	$ 8,383,954,935
Amounts allocated to withdrawing participants	(9,456,143)	(4,888,328)
Net assets available for benefits per Form 5500	$ 9,571,056,220	$ 8,379,066,607

Amounts allocated to withdrawing participants are recorded on Form 5500 for benefit claims that have been processed and approved for payment prior to December 31 but not yet paid as of that date. Amounts allocated to withdrawing participants also represent lump sum benefits requested for payment by participants, processed and calculated by an actuary during the year, but paid subsequent to year-end.

The following is a reconciliation of the changes in net assets per financial statements to Form 5500 for the years ended December 31, 2025 and 2024:

	2025				
	Amounts per Financial Statements	End of Year Benefit Obligation Payable	Beginning of Year Benefit Obligation Payable	Form 5500 Reclassification	Amounts per Form 5500
Investment income (loss)	$ 969,594,999	$ -	$ -	$ (969,594,999)	$ -
Net investment gain (loss) from 103-12 investment entities	-	-	-	940,279,613	940,279,613
Retirement benefits paid	337,722,185	9,456,143	(4,888,328)	-	342,290,000
Administrative expenses	29,315,386	-	-	(29,315,386)	-

	2024				
	Amounts per Financial Statements	End of Year Benefit Obligation Payable	Beginning of Year Benefit Obligation Payable	Form 5500 Reclassification	Amounts per Form 5500
Investment income (loss)	$ 339,593,798	$ -	$ -	$ (339,593,798)	$ -
Net investment gain (loss) from 103-12 investment entities	-	-	-	309,267,267	309,267,267
Retirement benefits paid	331,876,053	4,888,328	(2,158,410)	-	334,605,971
Administrative expenses	30,326,531	-	-	(30,326,531)	-

Supplemental Schedules

Kaiser Permanente Retirement Plan for Southern California Permanente Medical Group
Employer Identification Number: 95-1750445, Plan Number: 001
Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)
December 31, 2025

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
*	Defined Benefit Investment Fund	Investment in group trust	$ 8,113,448,600	$ 8,986,512,363
	Total investments per Form 5500		$ 8,113,448,600	$ 8,986,512,363

* Represents a party-in-interest as defined by ERISA.

Kaiser Permanente Retirement Plan for
Southern California Permanente Medical Group
Employer Identification Number: 95-1750445, Plan Number: 001
Schedule H, Line 4(j) – Schedule of Reportable Transactions
December 31, 2025

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
Category (iii) - A series of transactions in a security issue aggregating 5% of the value of the Plan's assets								
Defined Benefit Investment Fund*	Investment in group trust	$ 259,197,033	$ 353,230,279	N/A	$ -	$ 589,054,961	$ 612,427,312	$ 23,372,351

There were no category (i), (ii) or (iv) reportable transactions for the year ended December 31, 2025.
* Represents a party-in-interest as defined by ERISA.

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

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

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

A Name of plan
KAISER PERMANENTE RETIREMENT PLAN FOR SCPMG

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
SOUTHERN CALIFORNIA PERMANENTE MEDICAL GROUP

D Employer Identification Number (EIN)
95-1750445

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

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

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2025

2 Assets:

a Market value	**2a**	8,371,966,747
b Actuarial value	**2b**	8,430,967,761

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	6,459	1,379,484,291	1,379,484,291
b For terminated vested participants	9,751	606,957,581	606,957,581
c For active participants	52,929	4,392,960,614	4,578,646,557
d Total	69,139	6,379,402,486	6,565,088,429

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	

5 Effective interest rate	**5**	5.42%
6 Target normal cost		
a Present value of current plan year accruals	**6a**	484,933,898
b Expected plan-related expenses	**6b**	20,720,636
c Target normal cost	**6c**	505,654,534

Statement by Enrolled Actuary

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

SIGN HERE Blake P. Murphy BPM — 09/18/2026

Signature of actuary — Date

Blake P. Murphy — 2605322

Type or print name of actuary — Most recent enrollment number

AON CONSULTING, INC. — 949-725-4500

Firm name — Telephone number (including area code)

MSC# 17819, AON
P.O. BOX 19640
IRVINE CA 92623

Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	1,972,515,105
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	1,972,515,105
10	Interest on line 9 using prior year's actual return of 4.38 %	0	86,396,162
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		237,363,211
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.30 %		12,580,250
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		249,943,461
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	195,000,000
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	1,863,911,267

Part III Funding Percentages

14	Funding target attainment percentage	14	100.02 %
15	Adjusted funding target attainment percentage	15	128.42 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	100.12 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
03/10/2026	297,000,000	0			
09/10/2026	297,000,000	0			
			Totals ► 18(b)	594,000,000	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a	Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
b	Contributions made to avoid restrictions adjusted to valuation date	19b	0
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date.	19c	550,621,826

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
5.07 %	5.31 %	5.50%	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	63

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	**31a**	505,654,534
b Excess assets, if applicable, but not greater than line 31a	**31b**	1,968,065

32 Amortization installments:

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

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	503,686,469

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

36 Additional cash requirement (line 34 minus line 35)	**36**	503,686,469
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	550,621,826
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	46,935,357
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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

Schedule SB Attachment (Form 5500)—2025 Plan Year
Kaiser Permanente Retirement Plan for SCPMG

EIN: 95-1750445 PN: 001

Schedule SB, line 19—Discounted Employer Contributions
Year applied for contributions: 2025

Date	Amount	Interest Rate	Days to Discount to 1/1/2025	Interest Adjusted Contribution
March 10, 2026	$ 297,000,000	5.42%	433	$ 278,973,434
September 10, 2026	297,000,000	5.42%	617	271,648,392
Total Contribution	**$ 594,000,000**			**$ 550,621,826**

Schedule SB Attachment (Form 5500)—2025 Plan Year
Kaiser Permanente Retirement Plan for SCPMG

EIN: 95-1750445 PN: 001

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

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at mid-year, except for the 100% retirement age.

(a) Age	(b) Rate	(c) Weight	(d) Product (a) x (b) x (c)
55.5	4.00%	1.0000	2.22
56.5	4.00%	0.9600	2.17
57.5	4.00%	0.9216	2.12
58.5	4.00%	0.8847	2.07
59.5	6.00%	0.8493	3.03
60.5	8.00%	0.7983	3.86
61.5	10.00%	0.7344	4.52
62.5	12.00%	0.6610	4.96
63.5	14.00%	0.5817	5.17
64.5	25.00%	0.5003	8.07
65.5	35.00%	0.3752	8.60
66.5	35.00%	0.2439	5.68
67.5	30.00%	0.1585	3.21
68.5	30.00%	0.1110	2.28
69.5	30.00%	0.0777	1.62
70.0	100.00%	0.0544	3.81
		Weighted Average	**63.39**

Schedule SB Attachment (Form 5500)—2025 Plan Year
Kaiser Permanente Retirement Plan for SCPMG

EIN: 95-1750445 PN: 001

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

Number of Participants and Average Compensation

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25	397 $69,958	287 $71,613								
25-29	1,027 $88,929	1,751 $86,585	183 $91,084	1						
30-34	1,358 $106,931	3,368 $105,303	1,478 $102,280	146 $89,380						
35-39	1,128 $114,165	3,039 $116,293	2,523 $121,147	895 $111,004	253 $90,269	3				
40-44	686 $116,673	2,283 $122,812	2,307 $128,676	1,359 $128,659	1,015 $111,185	273 $94,013	4			
45-49	469 $120,245	1,408 $124,852	1,578 $137,096	1,236 $136,129	1,192 $129,627	636 $107,364	153 $92,547			
50-54	311 $127,866	963 $129,461	1,164 $140,420	1,080 $142,217	1,215 $138,308	758 $131,702	334 $106,717	47 $93,869	3	
55-59	164 $121,671	474 $126,382	758 $136,283	712 $137,205	882 $133,687	577 $135,672	315 $130,142	152 $118,511	53 $95,147	2
60-64	56 $127,278	208 $128,738	420 $134,049	471 $137,910	617 $127,741	475 $134,471	296 $132,423	185 $127,386	132 $126,135	28 $104,197
65-69	11	65 $130,614	131 $138,092	183 $138,471	166 $127,721	144 $130,808	92 $139,623	59 $146,041	41 $126,194	22 $113,664
70+	9	22 $129,008	39 $140,363	41 $122,255	50 $134,604	30 $127,272	25 $125,519	13	5	15

Excludes active transfers

N-46,451

Schedule SB Attachment (Form 5500)—2025 Plan Year
Kaiser Permanente Retirement Plan for SCPMG

EIN: 95-1750445 PN: 001

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

Plan Year	Active Participants	Terminated Vested Participants	Retire Participants & Beneficiaries Receiving Payments	Total
2025	285,072,725	148,658,934	131,099,045	564,830,704
2026	245,899,291	24,853,959	128,161,841	398,915,091
2027	247,016,818	24,484,663	125,362,500	396,863,982
2028	248,176,204	26,279,384	122,319,623	396,775,211
2029	250,753,308	26,668,513	119,118,307	396,540,128
2030	256,960,542	25,567,109	115,929,965	398,457,616
2031	262,916,028	25,404,429	112,412,647	400,733,105
2032	266,782,101	26,304,092	108,550,289	401,636,482
2033	273,320,591	31,872,460	104,669,240	409,862,291
2034	280,275,470	32,123,486	100,610,497	413,009,453
2035	286,319,049	28,741,709	96,470,169	411,530,926
2036	292,934,051	33,117,645	92,078,802	418,130,498
2037	299,365,147	34,081,329	87,268,694	420,715,170
2038	303,998,761	32,590,962	82,530,627	419,120,349
2039	308,394,210	33,115,315	77,213,577	418,723,102
2040	310,077,340	33,571,185	72,171,469	415,819,994
2041	309,886,438	32,694,154	67,105,243	409,685,834
2042	311,064,075	35,192,501	62,049,769	408,306,345
2043	310,303,526	33,885,360	56,867,464	401,056,350
2044	308,585,922	32,604,238	51,693,695	392,883,855
2045	310,480,838	36,451,280	46,779,360	393,711,478
2046	309,698,273	35,683,998	42,136,949	387,519,220
2047	305,660,110	34,819,805	37,629,653	378,109,568
2048	297,542,625	31,304,117	33,338,121	362,184,863
2049	288,462,165	32,489,321	29,278,207	350,229,694
2050	279,211,458	30,045,115	25,514,072	334,770,644
2051	269,496,823	28,231,725	22,060,383	319,788,931
2052	259,780,643	26,941,493	18,979,028	305,701,164
2053	248,655,603	26,255,807	16,199,788	291,111,199
2054	235,846,222	24,603,290	13,758,676	274,208,188
2055	221,318,609	21,890,804	11,653,559	254,862,972
2056	209,591,581	21,591,809	9,846,298	241,029,688
2057	196,044,965	19,107,231	8,313,841	223,466,037
2058	182,015,567	17,641,506	7,029,569	206,686,643
2059	171,109,217	16,262,283	5,964,841	193,336,341
2060	158,940,809	15,236,491	5,090,429	179,267,729
2061	147,086,175	13,918,250	4,377,756	165,382,182
2062	136,304,268	12,881,327	3,799,860	152,985,455
2063	126,593,841	11,926,626	3,332,027	141,852,494
2064	117,369,273	11,146,607	2,952,540	131,468,420
2065	108,742,593	10,369,023	2,642,675	121,754,291
2066	100,510,667	9,625,188	2,386,776	112,522,631
2067	92,825,689	8,899,945	2,172,093	103,897,728
2068	85,507,643	8,195,090	1,988,505	95,691,238
2069	78,516,132	7,512,374	1,828,135	87,856,641
2070	71,865,399	6,853,562	1,684,963	80,403,924
2071	65,540,760	6,220,497	1,554,561	73,315,818
2072	59,517,454	5,615,026	1,433,801	66,566,281
2073	53,791,990	5,038,905	1,320,529	60,151,424
2074	48,371,068	4,493,837	1,213,371	54,078,276

Schedule SB Attachment (Form 5500)—2025 Plan Year
Kaiser Permanente Retirement Plan for SCPMG

EIN: 95-1750445 PN: 001

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

For ERISA and ASC 960 Requirements

Interest Rates for Minimum Funding Purposes	Based on segment rates with a four-month lookback (as of September 2024), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor under ARPA.
1st Segment Rate	5.07%.
2nd Segment Rate	5.31%.
3rd Segment Rate	5.50%.
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month lookback (as of September 2024), without regard to interest rate stabilization.
1st Segment Rate	5.07%.
2nd Segment Rate	5.33%.
3rd Segment Rate	5.36%.
Lump Sum Interest Rate	Same as funding interest rates above.
Salary Increases	Sample annual increases in salary are shown below:

Age	Salaried	Hourly
25	8.80%	8.00%
30	6.90%	6.50%
35	5.80%	5.20%
40	4.95%	4.60%
45	4.45%	4.35%
50	4.00%	4.10%
55	3.75%	3.85%
60	3.50%	3.60%
65	3.50%	3.50%

Rates are 1.00% higher for certain Hourly Employees for 2025.

Optional Payment Form Election Percentage	Lump sum: 60%. Joint and survivor pop-up annuity or equivalent: 10%. Life annuity or equivalent: 30%.
Retirement Age	
Active Participants	See Table A.
Terminated Vested Participants	Age 63.

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

Mortality Rates	
Healthy and Disabled	2012 base mortality rates for annuitants and non-annuitants per §1.430(h)(3)-1(d), projected generationally for years beyond 2012 using IRS-prescribed mortality improvement rates per §1.430(h)(3)-1(b)(1)(iii).
Withdrawal Rates	See Table B.
Disability Rates	See Table C.
Surviving Spouse Benefit	It is assumed that 75% of males and 65% of females have an eligible spouse. Wives are assumed to be two years younger than their husbands.
Benefit and Compensation Limits	Benefits and compensation are limited by the current IRC section 415 maximum benefit of $280,000 and the 401(a)(17) compensation limit of $350,000.
Valuation of Plan Assets	3-year smoothed value.
Expected Return on Assets	
2023 plan year	6.25%, limited to 5.74%.
2024 plan year	6.50%, limited to 5.59%.
2025 plan year	6.50%, limited to 5.50%.
Trust Expenses Included in Target Normal Cost	105% of the prior year's administrative expenses (including the prior year's PBGC premiums). The amount for 2025 is $20,720,636.
Actuarial Method	Standard unit credit.
Valuation Date	January 1, 2025.

Schedule SB Attachment (Form 5500)—2025 Plan Year
Kaiser Permanente Retirement Plan for SCPMG

EIN: 95-1750445 PN: 001

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

Table A

Retirement Rates

Retirement rates that vary by age are shown below. Early retirement rates prior to age 55 equal to the ultimate withdrawal rates below:

Age	Salaried	Hourly
55-58	6.00%	4.00%
59	8.00%	6.00%
60	12.00%	8.00%
61	12.00%	10.00%
62	20.00%	12.00%
63	20.00%	14.00%
64	25.00%	25.00%
65-66	25.00%	35.00%
67-69	25.00%	30.00%
70+	100.00%	100.00%

Table B

Probabilities of Withdrawal

Sample ultimate rates applicable to employees with five or more years of service are as follows:

Age	Salaried	Hourly
25	7.35%	4.00%
30	5.00%	3.00%
35	3.50%	2.50%
40	3.40%	2.00%
45	3.30%	2.00%
50	3.20%	2.00%
55	4.00%	3.00%
60	6.00%	6.00%

For employees with less than five years of service the above ultimate rates are increased by multiplying by the following percentages:

Years of Service	Salaried	Hourly
Less than 1	300%	350%
1, but less than 2	200%	200%
2, but less than 3	175%	150%
3, but less than 5	150%	125%

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

Table C

Probabilities of Disability

Sample disability rates are as follows:

Age	Male	Female
35	0.01%	0.02%
40	0.02%	0.04%
45	0.05%	0.07%
50	0.10%	0.12%
55	0.21%	0.19%
60	0.35%	0.27%
65	0.00%	0.00%

Schedule SB, Part V—Summary of Plan Provisions
Kaiser Permanente Salaried Retirement Plan for Southern California Permanente Medical Group Supplement (032—KPSRP)

This section provides a brief summary of the benefits under the plan that are being valued. Refer to the official governing documents for further details of the plan's provisions.

Effective Date

SCPMG	April 1, 1958, amended and restated January 1, 2021.
KPSRP	April 1, 1958.
	Supplement 1-A.

Most Recent Amendment

SCPMG	Fourth Amendment, signed December 16, 2024.

Eligible Employees

(a) A salaried employee of the company (excluding associate physicians).

(b) An employee of the company who is a non-union administrative clerical support.

(c) Until January 31, 1998, an hourly employee represented by the National Union of Healthcare Workers (NUHW), Psych-Social, formerly United Healthcare Workers-West, Kaiser Psych-Social Chapter (formerly SEIU UHW, Social Services Union, Local 535) – San Diego only.

(d) From August 1, 2013 through December 31, 2013, an employee who is represented by Kaiser Permanente Certified Specialty Professionals (KPCSP)

(e) From August 1, 2013 through December 31, 2013, an employee who is represented by UNAC/UHCP - Specialty Care Nurses of Southern California (SCNSC).

(f) Until December 31, 2015, an employee who is an Addiction Medicine Nurse Counselor RN or Per Diem Alcohol Nurse Counselor represented by UNAC/UHCP – SCNSC pursuant to an agreement signed February 17, 2015.

(g) Until June 30, 2017, an employee who is a Population Management Support Coordinator represented by UFCW (Kern County Administrative) Local 770 pursuant to an agreement ratified March 28, 2017.

(h) Until June 3, 2018, an employee who is a Health Plan Representative, Sr. Health Plan Representative, Health Education Assistant, Admin Specialist II, or Outside Case Management Clerk represented by UFCW (Kern County Administrative) Local 770 pursuant to an agreement signed February 26, 2018.

Eligible Employees (continued)

(i) Until June 3, 2018, an employee who is a Health Plan Representative, Sr. Health Plan Representative, Health

Education Assistant, Admin Specialist II, or Outside Case Management Clerk represented by UFCW (Kern County Administrative) Local 770 pursuant to an agreement signed February 26, 2018.

(j) Through November 3, 2018, an employee who is a Coordinators Outside Referral (ACS), Health Plan Representative, Sr. Health Plan Representative, Health Education Assistant, Medical Transportation Analyst, Population Management Support Coordinator, Staffing Clerk ACS, Administrative Specialist I, II, III, IV, or Administrative Services Coordinator I, II in the Southern California Region represented by Service Employees International Union (SEIU) United Healthcare Workers (UHW) pursuant to an agreement ratified August 3, 2018.

(k) Through December 15, 2018, an employee who is a Clinical Nurse Specialist RN or Implantable Cardiac Device Nurse Specialist I, II, III represented by Kaiser Permanente Certified Specialty Professionals (KPCSP) pursuant to an agreement ratified September 14, 2018.

(l) Through December 15, 2018, an employee who is an Employee Health Coordinator, RN represented by UNAC/UHCP-SCNSC pursuant to an agreement ratified by September 14, 2018.

(m) Through February 22, 2020, an employee who is a Health Plan Representative, Sr. Health Plan Representative, Population Management Support Coordinator, Administrative Specialist I, II, III, IV or Administrative Services Coordinator I, II represented by United Steelworkers of America, AFL-CIO, Local 7600 pursuant to an agreement ratified August 30, 2019

(n) Through May 16,2020, employees classified as Utilization Analysts who became represented by Service Employees International Union, United Healthcare Workers West (SEIU-UHW) pursuant to an agreement ratified March 7, 2020.

(o) Through October 28, 2023, Employees classified as Outside Referral Coordinators who became represented by the United Steelworkers of America, AFO-CIO, Local 7600 pursuant to an agreement effective July 28, 2023.

Schedule SB, Part V—Summary of Plan Provisions
Kaiser Permanente Salaried Retirement Plan for Southern California Permanente Medical Group Supplement (032—KPSRP)

Participation	Participation begins on the latest of the first anniversary of hire if the eligible employee has at least 1,000 hours of employment, the first day of the plan year in which the eligible employee has 1,000 hours of employment, or the date the participant becomes an eligible employee.
Normal Retirement	
Eligibility	Age 65.
Monthly Benefit	The sum of the amounts determined under (1) and (2) below: (1) The greater of the amounts determined under (a) or (b) below: (a) 1.5% of final average compensation times years of credited service, or (b) $17.50 times years of credited service. (2) 0.25% of final average compensation times years of credited service prior to January 1, 1968 with organizations listed in Appendix D of the KPSRP supplement.
Early Retirement	
Eligibility	Age 55 and 15 years of service, or the sum of the years of age plus years of service equals at least 75.
Monthly Benefit	The accrued normal retirement benefit earned to the participant's termination date, reduced 3% for each year from age 60 to 65 and 5% for each year prior to age 60. In no event will the early retirement benefit be less than the accrued normal retirement benefit earned to the participant's termination date, reduced actuarially.
Postponed Retirement	
Eligibility	Termination after normal retirement date.
Monthly Benefit	Greater of the accrued normal retirement benefit earned to the participant's termination date or actuarially increased retirement benefit.

Schedule SB, Part V—Summary of Plan Provisions
Kaiser Permanente Salaried Retirement Plan for Southern California Permanente Medical Group Supplement (032—KPSRP)

Disability Retirement

Eligibility	Termination due to disability after 10 years of retirement eligibility service if the participant receives disability income benefits under Title II of the Social Security Act.
Monthly Benefit	The accrued normal retirement benefit earned to the participant's disability termination date reduced actuarially.

In-Service Retirement

Eligibility	Participant may elect to begin receipt of retirement benefits while active after age 65.
Monthly Benefit	The postponed retirement benefit earned to the participant's In-Service retirement date. A participant continues to accrue benefits after commencing In-Service Retirement. When the participant's Service ends, the recalculated Postponed Retirement Benefit will be offset by the actuarial equivalent of the Retirement Income received during the participant's continued employment.

Deferred Vested Retirement

Eligibility	5 years of service or age 65 or older.
Monthly Benefit	The accrued normal retirement benefit earned to the participant's termination date, payable at age 65. A participant who terminates after completing at least 15 years of service, but before age 55, may elect to receive a reduced benefit beginning as early as age 55 or when the participant's years of age plus years of service equal at least 75. The benefit is reduced in the same manner as the early retirement benefit. Effective April 1, 2023, a terminated participant who has not met 15 years of service and age 55 or age plus years of service equal to at least 75 at commencement, may elect to receive an actuarially equivalent benefit prior to age 65.

Schedule SB, Part V—Summary of Plan Provisions
Kaiser Permanente Salaried Retirement Plan for Southern California Permanente Medical Group Supplement (032—KPSRP)

In Service Death Benefits

Eligibility	Any vested participant who is married or has a domestic partner and who is employed within the controlled group at the date of death.
Monthly Benefit	66–2/3% of the participant's accrued benefit at the time of death, adjusted for the 66–2/3% joint and survivor annuity form of payment, payable at the participant's normal retirement date. If the survivor elects early commencement, the benefit is further reduced in the same manner as the early retirement benefit. A spouse of a non-represented participant may commence benefits immediately following the participant's death. A domestic partner must commence benefits within one year of the date of death of the participant.

Pre-Retirement Death Benefits

Eligibility	Any vested participant who is married or has a domestic partner and who is not employed within the controlled group at the date of death.
Monthly Benefit	50% of the participant's accrued benefit at the time of death, adjusted for the 50% joint and survivor annuity form of payment, payable at the participant's normal retirement date. If the survivor elects early commencement, the benefit is further reduced in the same manner as the early retirement benefit. A spouse of a non-represented participant may commence benefits immediately following the participant's death. A domestic partner must commence benefits within one year of the date of death of the participant.

Schedule SB, Part V—Summary of Plan Provisions
Kaiser Permanente Salaried Retirement Plan for Southern California Permanente Medical Group Supplement (032—KPSRP)

Normal Form of Payment

Unmarried	Life annuity.
Married	50% joint and survivor annuity (actuarially reduced).
Optional Forms of Payment	(1) Life annuity; (2) Joint and survivor annuity with 50%, 66–2/3%, or 75% continuation to the survivor; (3) Life annuity with 60, 120, 180, or 240 monthly payments guaranteed; (4) Level income option which is reduced after Social Security payments begin to provide a level income throughout retirement (available as a life annuity or life annuity with a guaranteed payment period); (5) Lump sum; (6) Equal monthly installments for a fixed number of months, not exceeding 360. Equal monthly installments for a fixed number of months, not exceeding 360; and (7) 100% joint and survivor annuity with 15-year guaranteed period and pop-up. The 50% joint and survivor annuity and the 100% joint and survivor annuity with 15-year guaranteed period and pop-up have a greater actuarial value than the life annuity. All other optional forms of payment have the same actuarial value as the life annuity.

Schedule SB, Part V—Summary of Plan Provisions
Kaiser Permanente Salaried Retirement Plan for Southern California Permanente Medical Group Supplement (032—KPSRP)

Definitions

Actuarial Equivalence	For time of payment, actuarial equivalence is based on a 6% interest rate and the UP-1984 Mortality Table set back 5 years for participants and 2 years for beneficiaries. For form of payment, actuarial equivalence is based on 417(e) basis as modified by PPA for the month which is two months before the benefit starting date.
Credited Service	Each calendar year in which a participant has 2,000 or more hours of employment is counted as a year of credited service. Proportional credited service based on a 2,000-hour year is counted for any complete or partial year in which the participant has fewer than 2,000 hours of employment. The following hours are counted as credited service: (1) Hours of employment with certain medical care organizations. (2) Hours of employment during which an employee is disabled and eligible to receive company provided short-term or long-term disability. (3) Hours of employment during which an employee served as a partner physician. (4) 2,000 hours for each school year completed by participants who attended Kaiser Foundation School of Nursing and immediately became employed by a medical care organization. (5) Hours of employment as an eligible employee in an employee category not covered by the plan if the period of employment is followed by a period of employment in an employee category covered by this plan; however, certain exclusions apply. (6) For participants who are vested at the time of termination, hours of accumulated sick leave are included in hours of employment for purposes of determining credited service. A minimum of 250 sick leave hours applies. Notwithstanding the foregoing, certain hours of employment are not counted as credited service (for example, hours for which the employer has made a contribution on behalf of an employee to an IRA or defined contribution plan or hours in a plan year in which an employee voluntarily declined participation in the plan to establish an IRA).

Schedule SB, Part V—Summary of Plan Provisions
Kaiser Permanente Salaried Retirement Plan for Southern California Permanente Medical Group Supplement (032—KPSRP)

Definitions (continued)

Final Average Compensation	A participant's average monthly compensation for the highest 60 consecutive months of employment in the last 120 months of employment. The total monthly compensation included in final average compensation for any 12-month period is limited in accordance with IRC section 401(a)(17). Monthly compensation is the monthly rate of base pay as of the first compensated hour in each month. Monthly compensation does not include overtime, bonuses, or other special allowances. For employees paid hourly, monthly compensation is the participant's base hourly wage rate for the first compensated hour of employment in each month multiplied by 173.33. Monthly compensation does not include differential pay for temporary work in a higher classification, shift differential, meal allowance, on-call pay, overtime, and other special bonuses and allowances. Monthly compensation includes the monthly amount contributed under salary reduction agreements to plans under IRC sections 403(b), 401(k), 129, 125, and 132(f)(4). Monthly compensation for part-time employment or periods when the participant receives reduced sick pay is determined at the full-time rate. Terminal vacation pay is deemed paid over the period for which payment is made. Other special rules also apply.
Service	Each calendar year in which an employee has 1,000 or more hours of employment is counted as a year of service. The following hours are counted as service: (1) Hours of employment with certain medical care organizations. (2) Hours of employment during which an employee is disabled and eligible to receive company provided short-term or long-term disability. (3) Hours of employment during which an employee served as a partner physician. (4) 2,000 hours for each school year completed by participants who attended Kaiser Foundation School of Nursing and immediately became employed by a medical care organization. Special rules apply for service before 1976.

Schedule SB, Part V—Summary of Plan Provisions
Kaiser Permanente Fontana Pension Plan for Southern California Permanente Medical Group Supplement (033—KPFPP)

This section provides a brief summary of the benefits under the plan that are being valued. Refer to the official governing documents for further details of the plan's provisions.

Effective Date

SCPMG	April 1, 1958, amended and restated January 1, 2021.
KPFPP	November 1, 1966.
	Supplement 2-A.

Most Recent Amendment

SCPMG	Fourth Amendment, signed December 16, 2024.

Eligible Employees

Hourly employees in the Southern California region represented by United Steelworkers of America (USW), AFL-CIO, Local 7600, except as follows:

(i) An employee represented by USW Local 7600 pursuant to an agreement ratified August 30, 2019, who is a Health Plan Representative, Sr. Health Plan Representative, Population Management Support Coordinator, Administrative Specialist I, II III, IV or Administrative Services Coordinator I, II becomes an Eligible Employee effective February 23, 2020.

(ii) An employee represented by USW Local 7600 pursuant to an agreement effective July 28, 2023, who is an Outside Referral Coordinator becomes an Eligible Employee effective October 29, 2023.

Participation

Participation begins on the date of employment.

Normal Retirement

Eligibility	Age 65.
Monthly Benefit	The greater of amounts determined under (1) or (2) below:

(1) $20 times the years of credited service up to 20 years, plus $23 multiplied by years of credited service over 20.

(2) 1.45% of final average compensation times the years of credited service. (For retirements before March 1, 2003, historical retirement income formulas applied.)

The benefit shall not be less than the accrued benefit as of December 31, 1993.

Early Retirement

Schedule SB, Part V—Summary of Plan Provisions
Kaiser Permanente Fontana Pension Plan for Southern California Permanente Medical Group Supplement (033—KPFPP)

Eligibility	Age 55 and 15 years of service.
Monthly Benefit	The accrued normal retirement benefit earned to the participant's termination date, reduced 5% for each year by which the benefit starting date precedes age 65.

Postponed Retirement

Eligibility	Termination after normal retirement date.
Monthly Benefit	Greater of the accrued normal retirement benefit earned to the participant's termination date or actuarially increased retirement benefit.

Disability Retirement

Eligibility	Termination due to disability after 10 years of retirement eligibility service if the participant receives disability income benefits under Title II of the Social Security Act.
Monthly Benefit	The normal retirement benefit accrued through December 31, 1992 unreduced, plus the normal retirement benefit accrued on or after January 1, 1993 reduced in the same manner as the early retirement benefit.

Deferred Vested Retirement

Eligibility	5 years of service or age 65 or older.
Monthly Benefit	The accrued normal retirement benefit earned to the participant's termination date, payable at age 65. A participant who terminates after completing at least 15 years of service, but before age 55, may elect to receive a reduced benefit beginning as early as age 55. The benefit is reduced in the same manner as the early retirement benefit.

Schedule SB, Part V—Summary of Plan Provisions
Kaiser Permanente Fontana Pension Plan for Southern California Permanente Medical Group Supplement (033—KPFPP)

Pre-Retirement Death Benefits

Eligibility	Any vested participant who is married or has a domestic partner at the time of death.
Monthly Benefit	50% of the participant's accrued benefit at the time of death, adjusted for the 50% joint and survivor annuity form of payment, payable at the participant's normal retirement date. If the survivor elects early commencement, the benefit is further reduced in the same manner as the early retirement benefit. A domestic partner must commence benefits within one year of the date of death of the participant.

Qualified Dependent Benefit

Eligibility	Any vested participant who at the date of death (1) Is unmarried or does not have a domestic partner; (2) Has a qualified dependent; and (3) Is employed within the controlled group.
Monthly Benefit	A monthly benefit for 120 months payable to the qualified dependent, determined as if the participant had retired on the day before death, elected a life annuity with 120 monthly payments guaranteed, and designated the qualified dependent as the beneficiary. If the participant is survived by both a spouse or a domestic partner and a qualified dependent and the surviving spouse dies before the tenth anniversary of the participant's date of death, the qualified dependent will receive a qualified dependent monthly benefit that will end in the month of the tenth anniversary of the participant's death. This benefit is limited in accordance with IRC Section 401(a)(9)(B).

Schedule SB, Part V—Summary of Plan Provisions
Kaiser Permanente Fontana Pension Plan for Southern California Permanente Medical Group Supplement (033—KPFPP)

Normal Form of Payment

Unmarried	Life annuity.
Married	50% joint and survivor annuity (actuarially reduced).
Optional Forms of Payment	(1) Life annuity; (2) Joint and survivor annuity with 50%, 66–2/3%, or 75% continuation to the survivor; (3) Life annuity with 60, 120, 180, or 240 monthly payments guaranteed; (4) Level income option which is reduced after Social Security payments begin to provide a level income throughout retirement (available as a life annuity or life annuity with a guaranteed payment period); (5) Lump sum; and (6) 100% joint and survivor annuity with 15-year guaranteed period and pop-up. The 50% joint and survivor annuity and the 100% joint and survivor annuity with 15-year guaranteed period and pop-up have a greater actuarial value than the life annuity. All other optional forms of payment have the same actuarial value as the life annuity.

Schedule SB, Part V—Summary of Plan Provisions
Kaiser Permanente Fontana Pension Plan for Southern California Permanente Medical Group Supplement (033—KPFPP)

Definitions

Actuarial Equivalence	For time of payment, actuarial equivalence is based on a 6% interest rate and the UP-1984 Mortality Table set back 5 years for participants and 2 years for beneficiaries. For form of payment, actuarial equivalence is based on 417(e) basis as modified by PPA for the month which is two months before the benefit starting date.
Credited Service	Each calendar year beginning January 1, 2003 in which a participant has 1,800 or more hours of employment is counted as a year of credited service. Proportional credited service based on a 1,800-hour year is counted for any complete or partial year in which the participant has fewer than 1,800 hours of employment. Each calendar year before January 1, 2003 in which a participant has 2,000 or more hours of employment is counted as a year of credited service. Proportional credited service based on a 2,000-hour year is counted for any complete or partial year in which the participant has fewer than 2,000 hours of employment. Credited service includes hours of employment as an eligible employee in an employee category not covered by the plan if the period of employment is followed by a period of employment in an employee category covered by this plan; however, certain exceptions apply. Credited service includes certain hours of accumulated sick leave. For participants who are not retirement eligible at termination a minimum of 250 hours applies. Notwithstanding the foregoing, certain hours of employment are not counted as credited service (for example, hours for which the employer has made a contribution on behalf of an employee to an IRA or defined contribution plan or hours in a plan year in which an employee voluntarily declined participation in the plan to establish an IRA). For employees represented by certain collectively bargained agreements, service includes up to one year for long-term union leaves and up to two years for elected union official leaves.

Schedule SB, Part V—Summary of Plan Provisions
Kaiser Permanente Fontana Pension Plan for Southern California Permanente Medical Group Supplement (033—KPFPP)

Definitions (continued)

Final Average Compensation	A participant's average monthly compensation for the highest 60 consecutive months of employment in the last 120 months of employment. The total monthly compensation included in final average compensation for any 12-month period is limited in accordance with IRC section 401(a)(17). Monthly compensation is the monthly rate of base pay for the first compensated hour in each month. Monthly compensation does not include overtime, bonuses, or other special allowances. For employees paid hourly, monthly compensation is the participant's base hourly wage rate for the first compensated hour of employment in each month multiplied by 173.33. Monthly compensation does not include differential pay for temporary work in a higher classification, shift differential, meal allowance, on-call pay, overtime, and other special bonuses and allowances. Monthly compensation includes the monthly amount contributed under salary reduction agreements to plans under IRC sections 403(b), 401(k), 129, 125, and 132(f)(4). Monthly compensation for part-time employment or periods when the participant receives reduced sick pay is determined at the full-time rate. Terminal vacation pay is deemed paid over the period for which payment is made. Other special rules also apply.
Qualified Dependent	The biological or legally adopted child of the employee who is 18 years of age or younger on the date of the employee's death. Otherwise, if there are no minor children, a qualified dependent, on the date of the employee's death, must (1) be claimed as a dependent on the employee's tax return and (2) live in the home of the employee, or be enrolled and actively attending school.
Service	Each calendar year in which an employee has 1,000 or more hours of employment is counted as a year of service. Proportional credited service based on a 1,000-hour year is counted for any complete or partial year in which the participant has fewer than 1,000 hours of employment. Special prior service credits apply for certain employees for hours of employment before May 1, 1979. For employees represented by certain collectively bargained agreements, service includes up to one year for long term union leaves and up to two years for elected union official leaves. Special rules apply for service before 1993.

Schedule SB, Part V—Summary of Plan Provisions
Kaiser Permanente Southern California Employees Pension Plan Supplement (034—KPSCEPP)

This section provides a brief summary of the benefits under the plan that are being valued. Refer to the official governing documents for further details of the plan's provisions.

Effective Date

SCPMG	April 1, 1958, amended and restated January 1, 2021.
KPSCEPP	January 1, 1967.
	Supplements 3-A, 3-B, 3-C, 3-D, 3-E, 3-F, and 3-G.

Most Recent Amendment

SCPMG	Fourth Amendment, signed December 16, 2024.

Eligible Employees

Supplement 3-A

An hourly employee represented by:

(a) SEIU United HealthCare Workers – West (formerly Local 399) except as follows:

  (i) An employee represented by SEIU United Healthcare Workers – West pursuant to an agreement ratified on August 3, 2018 who is a Southern California Region Coordinators Outside Referral (ACS), Health Plan Representative, Sr. Health Plan Representative, Health Education Assistant, Medical Transportation Analyst, Population Management Support Coordinator, Staffing Clerk ACS, Administrative Specialist I, II, III, IV, or Administrative Services Coordinator I, II becomes an eligible employee effective November 4, 2018.

  (ii) An employee classified as a Utilization Analyst who became represented by Service Employees International Union, United Healthcare Workers West ("SEIU-UHW") pursuant to an agreement ratified March 7, 2020 becomes an Eligible Employee effective May 17, 2020.

  (iii) An employee classified as a Physician Assistant in Baldwin Park and Downey (Bellflower) who became represented by United Nurses Associations of California/Union of Health Care Professionals (UNAC/UHCP) pursuant to an agreement dated November 2, 2021, becomes an Eligible Employee effective February 6, 2022.

(b) UFCW Clinical Laboratory Scientists (CLS) formerly known as Medical Technologists (excluding San Diego).

(c) OPEIU Local 30 - California Service Center.

Schedule SB, Part V—Summary of Plan Provisions
Kaiser Permanente Southern California Employees Pension Plan Supplement (034—KPSCEPP)

Eligible Employees (continued)

Supplement 3-A (continued)

(d) National Union of Healthcare Workers (NUHW), Sunset (Registered Nurses) formerly SEIU-UHW-American Federation of Nurses – Sunset Local 535.

(e) OPEIU Local 30 – San Diego.

(f) UNAC RNs, Los Angeles, Bakersfield, San Diego, Woodland Hills and Riverside.

(g) UFCW (Bakersfield-Clerical/Service/Pt Care).

(h) Effective March 3, 2014, Physician Assistants represented by UNAC/UHCP in the Woodland Hills area.

(i) Effective January I, 2024, Kaiser Foundation Hospital Employees at the Moreno Valley Medical Center who are represented by Service Employees International Union - UHW-West in the Southern California region.

Supplement 3-B

An hourly employee represented by Teamsters Union Local 166, IBOT, AFL-CIO.

Supplement 3-C

An hourly employee represented by:

(a) UFCW (Kern County Administrative) Local 770 (effective November 19, 2009).

(b) Effective July 1, 2017, Population Management Support Coordinators represented by UFCW (Kern County Administrative) Local 770.

(c) Effective June 3, 2018, Healthplan Representative, Sr. Healthplan Representative, Health Education Assistant, Admin Specialist II, or Outside Case Management Clerk represented by UFCW (Kern County Administrative) Local 770.

Schedule SB, Part V—Summary of Plan Provisions
Kaiser Permanente Southern California Employees Pension Plan Supplement (034—KPSCEPP)

Eligible Employees (continued)

Supplement 3-D

(a) An Hourly Employee represented by Local 121 UHW-MV United Healthcare Workers Moreno Valley (subject to final union agreement) (effective June 20, 2008). An Employee ceases to be an Eligible Employee under this Supplement and instead is eligible for Supplement 11, Kaiser Permanente Southern California Employees Pension Plan (34-KPSCEPP) effective January 1, 2015.

(b) An hourly employee who is a non-union employee of Moreno Valley (effective June 20, 2008).

(c) An hourly employee represented by Painters, District Council 36 and 48.

(d) An hourly employee or per diem employees who is not covered by another qualified retirement plan.

(e) Through February 5, 2022, Employees classified as a Physician Assistant in Baldwin Park and Downey (Bellflower) who became represented by United Nurses Associations of California/Union of Health Care Professionals (UNAC/UHCP) on November 2, 2021.

Supplement 3-E

Effective January 1, 2015, an hourly employee in the Southern California region represented by National Union of Healthcare Workers (“NUHW”) – Health Care Professionals to UNAC-DASH Dieticians, Audiologists, Speech, Health Educators (formerlyNUHW - Health Care Professionals and formerly SEIU, Local 535, Southern California Health Care Professionals) who was hired or rehired on or before December 31, 2014 and who remains an Employee through January 1, 2015. Effective January 1, 2015, notwithstanding any other provision in the Plan to the contrary, an employee represented by the National Union of Healthcare Workers (NUHW), Health Care Professionals who is hired or rehired on or after January 1, 2015 is not eligible for the Plan.

Schedule SB, Part V—Summary of Plan Provisions
Kaiser Permanente Southern California Employees Pension Plan Supplement (034—KPSCEPP)

Eligible Employees (continued)

Supplement 3-F	(a) Effective January 1, 2015, any hourly employee represented by: (i) Moreno Valley Service Employees International Union, Local 121 RN (ii) Moreno Valley Service Employees International Union, United Healthcare Workers–West through December 31, 2023. Effective April 22, 2018, Moreno Valley emergency department team leads (aka Lead Charge Nurses 14164) who became represented by Moreno Valley SEIU Local 121 RN pursuant to the contract ratified January 15, 2018.
Supplement 3-G	An hourly employee in the Southern California Region represented by: (a) Effective June 1, 2014, represented by the United Therapists of Southern California (UTSC) physical, occupational and recreational therapists.
Participation	Participation begins on the date of employment.
Normal Retirement	
Eligibility	Age 65.
Monthly Benefit	1.4% of final average compensation times years of credited service. For certain supplements[1], at various effective dates, 1.45% of final average compensation times years of credited service. The benefit shall not be less than the accrued benefit as of December 31, 1993. For certain supplements[2] historical formulas apply.
Early Retirement	
Eligibility	Age 55 and 15 years of service.
Monthly Benefit	The accrued normal retirement benefit earned to the participant's termination date reduced actuarially. For certain Supplements[3] the reduction is 5% for each year by which the benefit starting date precedes age 65.

[1] Supplements 3-A, 3-B, 3-C, 3-E, 3-F and 3-G.

[2] Supplements 3-A, 3-D and 3-G

[3] With varying effective dates, Supplements 3-A, 3-B, 3-C, 3-E, 3-F and 3-G.

Schedule SB, Part V—Summary of Plan Provisions
Kaiser Permanente Southern California Employees Pension Plan Supplement (034—KPSCEPP)

Postponed Retirement

Eligibility	Termination after normal retirement date.
Monthly Benefit	Greater of the accrued normal retirement benefit earned to the participant's termination date or actuarially increased retirement benefit.

Disability Retirement

Eligibility	Termination due to disability after 10 years of retirement eligibility service if the participant receives disability income benefits under Title II of the Social Security Act Participants in Supplement 3-D are covered after a controlled group termination.
Monthly Benefit	The accrued normal retirement benefit earned to the participant's disability retirement date reduced in the same manner as the early retirement benefit.

In-Service Retirement

Eligibility	Participants in certain supplements[1] may elect to begin receipt of retirement benefits while active after age 65.
Monthly Benefit	The postponed retirement benefit earned to the participant's In-Service retirement date. A participant continues to accrue benefits after commencing In-Service Retirement. When the participant's Service ends, the recalculated Postponed Retirement Benefit will be offset by the actuarial equivalent of the Retirement Income received during the participant's continued employment.

Deferred Vested Retirement

Eligibility	5 years of service or age 65 or older.
Monthly Benefit	The accrued normal retirement benefit earned to the participant's termination date, payable at age 65. A participant who terminates after completing at least 15 years of service, but before age 55, may elect to receive a reduced benefit beginning as early as age 55. The benefit is reduced in the same manner as the early retirement benefit.

[1] Supplements 3-E and 3-G

Schedule SB, Part V—Summary of Plan Provisions
Kaiser Permanente Southern California Employees Pension Plan Supplement (034—KPSCEPP)

Pre-Retirement Death Benefits

Eligibility	Any vested participant who is married or has a domestic partner at the time of death.
Monthly Benefit	50% of the participant's accrued benefit at the time of death, adjusted for the 50% joint and survivor annuity form of payment, payable at the participant's normal retirement date. If the survivor elects early commencement, the benefit is further reduced in the same manner as the early retirement benefit. A spouse of a non-represented participant may commence benefits immediately following the participant's death. A domestic partner must commence benefits within one year of the date of death of the participant.

Qualified Dependent Benefit

Eligibility	Any vested participant represented by certain supplements[1] who at the date of death (1) Is unmarried or does not have a domestic partner; (2) Has a qualified dependent; and Is employed within the controlled group.
Monthly Benefit	A monthly benefit for 120 months payable to the qualified dependent, determined as if the participant had retired on the day before death, elected a life annuity with 120 monthly payments guaranteed, and designated the qualified dependent as the beneficiary. If the participant is survived by both a spouse or a domestic partner and a qualified dependent and the surviving spouse dies before the tenth anniversary of the participant's date of death, the qualified dependent will receive a qualified dependent monthly benefit that will end in the month of the tenth anniversary of the participant's death. This benefit is limited in accordance with IRC Section 401(a)(9)(B).

[1] Supplements 3-A, 3-B, 3-C, 3-F and 3-G

Schedule SB, Part V—Summary of Plan Provisions
Kaiser Permanente Southern California Employees Pension Plan Supplement (034—KPSCEPP)

Normal Form of Payment

Unmarried	Life annuity.
Married	50% joint and survivor annuity (actuarially reduced).
Optional Forms of Payment	(1) Life annuity; (2) Joint and survivor annuity with 50%, 66–2/3%, or 75% continuation to the survivor; (3) Life annuity with 60, 120, 180, or 240 monthly payments guaranteed; (4) Level income option which is reduced after Social Security payments begin to provide a level income throughout retirement (available as a life annuity or life annuity with a guaranteed payment period); (5) Lump sum; and (6) 100% joint and survivor annuity with 15-year guaranteed period and pop-up. The 50% joint and survivor annuity and the 100% joint and survivor annuity with 15-year guaranteed period and pop-up have a greater actuarial value than the life annuity. All other optional forms of payment have the same actuarial value as the life annuity.

Definitions

Actuarial Equivalence	For time of payment, actuarial equivalence is based on a 6% interest rate and the UP-1984 Mortality Table set back 5 years for participants and 2 years for beneficiaries. For form of payment, actuarial equivalence is based on 417(e) basis as modified by PPA for the month which is two months before the benefit starting date.
Credited Service	For certain supplements[1], each calendar year in which a participant has 2,000 or more hours of employment is counted as a year of credited service. Proportional credited service based on a 2,000-hour year is counted for any calendar year in which the participant has fewer than 2,000 hours of employment.

[1] Supplement 3-D

Schedule SB, Part V—Summary of Plan Provisions
Kaiser Permanente Southern California Employees Pension Plan Supplement (034—KPSCEPP)

Definitions (continued)

Credited Service (continued)

For participants in certain supplements at varying effective dates[1], each calendar year after the effective date in which a participant has 1,800 or more hours of employment is counted as a year of credited service. Proportional credited service based on a 1,800-hour year is counted for any complete or partial year in which the participant has fewer than 1,800 hours of employment.

For participants in these supplements, each calendar year before the effective date in which a participant has 2,000 or more hours of employment is counted as a year of credited service. Proportional credited service based on a 2,000-hour year is counted for any complete or partial year in which the participant has fewer than 2,000 hours of employment.

Credited service includes hours of employment as an eligible employee in an employee category not covered by the plan if the period of employment is followed by a period of employment in an employee category covered by this plan; however, certain exemptions apply.

For participants in certain supplements, credited service includes certain hours of accumulated sick leave[2] or workers' compensation leaves of absence[3].

Notwithstanding the foregoing, certain hours of employment are not counted as credited service (for example, hours for which the employer has made a contribution on behalf of an employee to an IRA or defined contribution plan or hours in a plan year in which an employee voluntarily declined participation in the plan to establish an IRA).

For participants in certain supplements[4], service includes up to one year for long term union leaves and up to two years for elected union official leaves.

[1] Supplement 3-A, effective date January 1, 2003
Supplement 3-B, effective date July 17, 2003
Supplement 3-C, effective at supplement effective date of November 19, 2009
Supplement 3-E, effective date January 1, 2024
Supplement 3-F, effective at supplement effective date of January 1, 2015
Supplement 3-G, effective date January 1, 2019

[2] Supplements 3-A, 3-B, 3-C, 3-D, 3-E, 3-F and 3-G

[3] Supplements 3-A, 3-B, 3-C, 3-F and 3-G

[4] Supplements 3-A, 3-B, 3-C, 3-F and 3-G

Schedule SB, Part V—Summary of Plan Provisions
Kaiser Permanente Southern California Employees Pension Plan Supplement (034—KPSCEPP)

Definitions (continued)

Final Average Compensation	A participant's average monthly compensation for the highest 60 consecutive months of employment in the last 120 months of employment. The total monthly compensation included in final average compensation for any 12-month period is limited in accordance with IRC section 401(a)(17). Monthly compensation is the monthly rate of base pay for the first compensated hour in each month. Monthly compensation does not include overtime, bonuses, or other special allowances. For employees paid hourly, monthly compensation is the participant's base hourly wage rate for the first compensated hour of employment in each month multiplied by 173.33. Monthly compensation does not include differential pay for temporary work in a higher classification, shift differential, meal allowance, on-call pay, overtime, and other special bonuses and allowances. Monthly compensation includes the monthly amount contributed under salary reduction agreements to plans under IRC sections 403(b), 401(k), 129, 125, and 132(f)(4). Monthly compensation for part-time employment or periods when the participant receives reduced sick pay is determined at the full-time rate. Terminal vacation pay is deemed paid over the period for which payment is made. Other special rules also apply.
Qualified Dependent	The biological or legally adopted child of the employee who is 18 years of age or younger on the date of the employee's death. Otherwise, if there are no minor children, a qualified dependent, on the date of the employee's death, must (1) be claimed as a dependent on the employee's tax return and (2) live in the home of the employee, or be enrolled and actively attending school.
Service	Each calendar year in which an employee has 1,000 or more hours of employment is counted as a year of service. Proportional service based on a 1,000-hour year is counted for any calendar year in which the employee has fewer than 1,000 hours. Special rules apply for certain leaves of absence for certain collectively bargained employees and for service before January 1, 1989, for certain employees with certain prior service. For employees represented by certain collectively bargained agreements, service includes up to one year for long term union leaves and up to two years for elected union official leaves.

Schedule SB, Part V—Summary of Plan Provisions
Kaiser Permanente Southern California Social Services Pension Plan Supplement (035–KPSCSSPP)

This section provides a brief summary of the benefits under the plan that are being valued. Refer to the official governing documents for further details of the plan's provisions.

Effective Date

SCPMG	April 1, 1958, amended and restated January 1, 2021.
KPSCSSPP	January 1, 1977.
	Supplement 4-A.

Most Recent Amendment

SCPMG	Fourth Amendment, signed December 16, 2024.

Eligible Employees

(a) Before February 1, 1998, an hourly employee represented by the National Union of Healthcare Workers (NUHW), Psych-Social, formerly United Healthcare Workers-West, Kaiser Psych-Social Chapter (formerly SEIU UHW, Social Services Union, Local 535), excluding Employees at the San Diego location.

(b) Effective February 1, 1998, an hourly employee represented by the National Union of Healthcare Workers (NUHW), Psych-Social, formerly United Healthcare Workers-West, Kaiser Psych-Social Chapter (formerly SEIU UHW, Social Services Union, Local 535), including Employees at the San Diego location.

(c) Effective January 1, 2015, eligible employee does not include an hourly employee represented by the National Union of Healthcare Workers (NUHW), Psych-Social who is:

  (i) First hired by a Participating Company on or after January 1, 2015, or
  (ii) Rehired by a Participating Company after January 1, 2015, and more than 31 days after ceasing to be employed by the Participating Company as shown in the official payroll records.

Participation

Participation begins on the date of employment.

Schedule SB, Part V—Summary of Plan Provisions
Kaiser Permanente Southern California Social Services Pension Plan Supplement (035–KPSCSSPP)

Normal Retirement

Eligibility	Age 65.
Monthly Benefit	1.45% of final average compensation times the years of credited service. (For retirements before March 1, 2003, historical retirement income formulas applied.) The benefit shall not be less than the accrued benefit as of December 31, 1993.

Early Retirement

Eligibility	Age 55 and 15 years of service.
Monthly Benefit	The accrued normal retirement benefit earned to the participant's termination date, reduced 5% for each year by which the benefit starting date precedes age 65.

Postponed Retirement

Eligibility	Termination after normal retirement date.
Monthly Benefit	Greater of the accrued normal retirement benefit earned to the participant's termination date or actuarially increased retirement benefit.

Disability Retirement

Eligibility	Termination due to disability after 10 years of retirement eligibility service if the participant receives disability income benefits under Title II of the Social Security Act.
Monthly Benefit	The accrued normal retirement benefit earned to the participant's disability retirement date reduced in the same manner as the early retirement benefit.

In-Service Retirement

Eligibility	Effective January 1, 2015, a participant may elect to begin receipt of retirement benefits while active after age 65.
Monthly Benefit	The postponed retirement benefit earned to the participant's In-Service retirement date. A participant continues to accrue benefits after commencing In-Service Retirement. When the participant's Service ends, the recalculated Postponed Retirement Benefit will be offset by the actuarial equivalent of the Retirement Income received during the participant's continued employment.

Schedule SB, Part V—Summary of Plan Provisions
Kaiser Permanente Southern California Social Services Pension Plan Supplement (035–KPSCSSPP)

Deferred Vested Retirement

Eligibility	5 years of service or age 65 or older.
Monthly Benefit	The accrued normal retirement benefit earned to the participant's termination date, payable at age 65. A participant who terminates after completing at least 15 years of service, but before age 55, may elect to receive a reduced benefit beginning as early as age 55. The benefit is reduced in the same manner as the early retirement benefit.

Pre-Retirement Death Benefits

Eligibility	Any vested participant who is married or has a domestic partner at the time of death.
Monthly Benefit	50% of the participant's accrued benefit at the time of death, adjusted for the 50% joint and survivor annuity form of payment, payable at the participant's normal retirement date. If the survivor elects early commencement, the benefit is further reduced in the same manner as the early retirement. A domestic partner must commence benefits within one year of the date of death of the participant.

Qualified Dependent Benefit

Eligibility	Any vested participant who at the date of death (1) Is unmarried or does not have a domestic partner; (2) Has a qualified dependent; and (3) Is employed within the controlled group.
Monthly Benefit	A monthly benefit for 120 months payable to the qualified dependent, determined as if the participant had retired on the day before death, elected a life annuity with 120 monthly payments guaranteed, and designated the qualified dependent as the beneficiary. If the participant is survived by both a spouse or a domestic partner and a qualified dependent and the surviving spouse dies before the tenth anniversary of the participant's date of death, the qualified dependent will receive a qualified dependent monthly benefit that will end in the month of the tenth anniversary of the participant's death. This benefit is limited in accordance with IRC Section 401(a)(9)(B).

Schedule SB, Part V—Summary of Plan Provisions
Kaiser Permanente Southern California Social Services Pension Plan Supplement (035–KPSCSSPP)

Normal Form of Payment

Unmarried	Life annuity.
Married	50% joint and survivor annuity (actuarially reduced).
Optional Forms of Payment	(1) Life annuity; (2) Joint and survivor annuity with 50%, 66–2/3%, or 75% continuation to the survivor; (3) Life annuity with 60, 120, 180, or 240 monthly payments guaranteed; (4) Level income option which is reduced after Social Security payments begin to provide a level income throughout retirement (available as a life annuity or life annuity with a guaranteed payment period); (5) Lump sum; and (6) 100% joint and survivor annuity with 15-year guaranteed period and pop-up. The 50% joint and survivor annuity and the 100% joint and survivor annuity with 15-year guaranteed period and pop-up have a greater actuarial value than the life annuity. All other optional forms of payment have the same actuarial value as the life annuity.

Definitions

Actuarial Equivalence	For time of payment, actuarial equivalence is based on a 6% interest rate and the UP-1984 Mortality Table set back 5 years for participants and 2 years for beneficiaries. For form of payment, actuarial equivalence is based on 417(e) basis as modified by PPA for the month which is two months before the benefit starting date.

Schedule SB, Part V—Summary of Plan Provisions
Kaiser Permanente Southern California Social Services Pension Plan Supplement (035–KPSCSSPP)

Definitions (continued)

Credited Service

On or after January 1, 2015 each calendar year in which a participant has 2,000 or more hours of employment is counted as a year of Credited Service. Proportional Credited Service based on a 2,000-hour year is counted for any complete or partial year in which the participant has fewer than 2,000 hours of employment.

For January 1, 2003 through December 31, 2014, each calendar year in which a participant has 1,800 or more hours of employment is counted as a year of Credited Service. Proportional Credited Service based on a 1,800-hour year is counted for any complete or partial year in which the participant has fewer than 1,800 hours of employment.

Each calendar year before January 1, 2003 in which a participant has 2,000 or more hours of employment is counted as a year of Credited Service. Proportional Credited Service based on a 2,000-hour year is counted for any complete or partial year in which the participant has fewer than 2,000 hours of employment.

Credited service includes hours of employment as an eligible employee in an employee category not covered by the plan if the period of employment is followed by a period of employment in an employee category covered by this plan; however, certain exceptions apply.

Credited service includes certain hours of accumulated sick leave. For participants who are not retirement eligible at termination a minimum of 250 hours applies.

Notwithstanding the foregoing, certain hours of employment are not counted as credited service (for example, hours for which the employer has made a contribution on behalf of an employee to an IRA or defined contribution plan or hours in a plan year in which an employee voluntarily declined participation in the plan to establish an IRA).

For employees represented by certain collectively bargained agreements, service includes up to one year for long term union leaves and up to two years for elected union official leaves.

Schedule SB, Part V—Summary of Plan Provisions
Kaiser Permanente Southern California Social Services Pension Plan Supplement (035–KPSCSSPP)

Definitions (continued)

Final Average Compensation	A participant's average monthly compensation for the highest 60 consecutive months of employment in the last 120 months of employment. The total monthly compensation included in final average compensation for any 12-month period is limited in accordance with IRC section 401(a)(17). Monthly compensation is the monthly rate of base pay as the first compensated hour in each month. Monthly compensation does not include overtime, bonuses, or other special allowances. For employees paid hourly, monthly compensation is the participant's base hourly wage rate for the first compensated hour of employment in each month multiplied by 173.33. Monthly compensation does not include differential pay for temporary work in a higher classification, shift differential, meal allowance, on-call pay, overtime, and other special bonuses and allowances. Monthly compensation includes the monthly amount contributed under salary reduction agreements to plans under IRC sections 403(b), 401(k), 129, 125, and 132(f)(4). Monthly compensation for part-time employment or periods when the participant receives reduced sick pay is determined at the full-time rate. Terminal vacation pay is deemed paid over the period for which payment is made. Other special rules also apply.
Qualified Dependent	The biological or legally adopted child of the employee who is 18 years of age or younger on the date of the employee's death. Otherwise, if there are no minor children, a qualified dependent, on the date of the employee's death, must (1) be claimed as a dependent on the employee's tax return and (2) live in the home of the employee, or be enrolled and actively attending school.
Service	Each calendar year in which an employee has 1,000 or more hours of employment is counted as a year of service. Proportional service based on a 1,000-hour year is counted for any calendar year in which the employee has fewer than 1,000 hours. Special rules apply for certain leaves of absence for certain collectively bargained employees. For employees represented by certain collectively bargained agreements, service includes up to one year for long term union leaves and up to two years for elected union official leaves. Special rules apply for service with certain participating companies.

Schedule SB, Part V—Summary of Plan Provisions
Kaiser Permanente Nurse Anesthetists Pension Plan Supplement (036—KPNAPP)

This section provides a brief summary of the benefits under the plan that are being valued. Refer to the official governing documents for further details of the plan's provisions.

Effective Date	
SCPMG	April 1, 1958, amended and restated January 1, 2021.
KPNAPP	January 1, 1980.
	Supplement 5-A.
Most Recent Amendment	
SCPMG	Fourth Amendment, signed December 16, 2024.
Eligible Employees	An hourly employee represented by Kaiser Permanente Nurse Anesthetists Association.
Participation	Participation begins on the date of employment.
Normal Retirement	
Eligibility	Age 65.
Monthly Benefit	1.45% of final average compensation times the years of credited service. (For retirements before March 1, 2003, historical retirement income formulas applied.)
	The benefit shall not be less than the accrued benefit as of December 31, 1993.
Early Retirement	
Eligibility	Age 55 and 15 years of service, or the sum of years of age plus years of service equals at least 75.
Monthly Benefit	The accrued normal retirement benefit earned to the participant's termination date, reduced 5% for each year from age 55 to age 65 and actuarially prior to age 55.
Postponed Retirement	
Eligibility	Termination after normal retirement date.
Monthly Benefit	Greater of the accrued normal retirement benefit earned to the participant's termination date or actuarially increased retirement benefit.

Schedule SB, Part V—Summary of Plan Provisions
Kaiser Permanente Nurse Anesthetists Pension Plan Supplement (036—KPNAPP)

Disability Retirement

Eligibility	Termination due to disability after 10 years of retirement eligibility service if the participant receives disability income benefits under Title II of the Social Security Act.
Monthly Benefit	The accrued normal retirement benefit earned to the participant's disability retirement date and reduced in the same manner as the early retirement benefit.

Deferred Vested Retirement

Eligibility	5 years of service or age 65 or older.
Monthly Benefit	The accrued normal retirement benefit earned to the participant's termination date, payable at age 65. A participant who terminates after completing at least 15 years of service, but before age 55, may elect to receive a reduced benefit beginning as early as age 55 or when the participant's years of age plus years of service equal at least 75. The benefit is reduced in the same manner as the early retirement benefit.

Pre-Retirement Death Benefits

Eligibility	Any vested participant who is married or has a domestic partner at the time of death.
Monthly Benefit	50% of the participant's accrued benefit at the time of death, adjusted for the 50% joint and survivor annuity form of payment, payable at the participant's normal retirement date. If the survivor elects early commencement, the benefit is further reduced in the same manner as the early retirement benefit. A domestic partner must commence benefits within one year of the date of death of the participant.

Qualified Dependent Benefit

Eligibility	Any vested participant who at the date of death (1) Is unmarried or does not have a domestic partner; (2) Has a qualified dependent; and (3) Is employed within the controlled group.
Monthly Benefit	A monthly benefit for 120 months payable to the qualified dependent, determined as if the participant had retired on the day before death, elected a life annuity with 120 monthly payments guaranteed, and designated the qualified dependent as the beneficiary.

Schedule SB, Part V—Summary of Plan Provisions
Kaiser Permanente Nurse Anesthetists Pension Plan Supplement (036—KPNAPP)

	If the participant is survived by both a spouse or a domestic partner and a qualified dependent and the surviving spouse dies before the tenth anniversary of the participant's date of death, the qualified dependent will receive a qualified dependent monthly benefit that will end in the month of the tenth anniversary of the participant's death. This benefit is limited in accordance with IRC Section 401(a)(9)(B).
Normal Form of Payment	
Unmarried	Life annuity.
Married	50% joint and survivor annuity (actuarially reduced).
Optional Forms of Payment	(1) Life annuity; (2) Joint and survivor annuity with 50%, 66–2/3%, or 75% continuation to the survivor; (3) Life annuity with 60, 120, 180, or 240 monthly payments guaranteed; (4) Level income option which is reduced after Social Security payments begin to provide a level income throughout retirement (available as a life annuity or life annuity with a guaranteed payment period); (5) Lump sum; and (6) 100% joint and survivor annuity with 15-year guaranteed period and pop-up. The 50% joint and survivor annuity and the 100% joint and survivor annuity with 15-year guaranteed period and pop-up have a greater actuarial value than the life annuity. All other optional forms of payment have the same actuarial value as the life annuity.

Schedule SB, Part V—Summary of Plan Provisions
Kaiser Permanente Nurse Anesthetists Pension Plan Supplement (036—KPNAPP)

Definitions

Actuarial Equivalence	For time of payment, actuarial equivalence is based on a 6% interest rate and the UP-1984 Mortality Table set back 5 years for participants and 2 years for beneficiaries. For form of payment, actuarial equivalence is based on 417(e) basis as modified by PPA for the month which is two months before the benefit starting date.
Credited Service	Each calendar year beginning January 1, 2003 in which a participant has 1,800 or more hours of employment is counted as a year of credited service. Proportional credited service based on a 1,800-hour year is counted for any complete or partial year in which the participant has fewer than 1,800 hours of employment. Each calendar year before January 1, 2003 in which a participant has 2,000 or more hours of employment is counted as a year of credited service. Proportional credited service based on a 2,000-hour year is counted for any complete or partial year in which the participant has fewer than 2,000 hours of employment. Credited service includes hours of employment as an eligible employee in an employee category not covered by the plan if the period of employment is followed by a period of employment in an employee category covered by this plan; however, certain exceptions apply. For participants who are vested at the time of termination, certain hours of accumulated sick leave are included in hours of employment for purposes of determining credited service. A minimum of 250 sick leave hours applies. Notwithstanding the foregoing, certain hours of employment are not counted as credited service (for example, hours for which the employer has made a contribution on behalf of an employee to an IRA or defined contribution plan or hours in a plan year in which an employee voluntarily declined participation in the plan to establish an IRA). For employees represented by certain collectively bargained agreements, service includes up to one year for long term union leaves and up to two years for elected union official leaves.

Schedule SB, Part V—Summary of Plan Provisions
Kaiser Permanente Nurse Anesthetists Pension Plan Supplement (036—KPNAPP)

Definitions (continued)

Final Average Compensation	A participant's average monthly compensation for the highest 60 consecutive months of employment in the last 120 months of employment. The total monthly compensation included in the final average compensation for any 12-month period is limited in accordance with IRC section 401(a)(17). Monthly compensation is the monthly rate of base pay as the first compensated hour in each month. Monthly compensation does not include overtime, bonuses, or other special allowances. For employees paid hourly, monthly compensation is the participant's base hourly wage rate for the first compensated hour of employment in each month multiplied by 173.33. Monthly compensation does not include differential pay for temporary work in a higher classification, shift differential, meal allowance, on-call pay, overtime, and other special bonuses and allowances. Monthly compensation includes the monthly amount contributed under salary reduction agreements to plans under IRC sections 403(b), 401(k), 129, 125, and 132(f)(4). Monthly compensation for part-time employment or periods when the participant receives reduced sick pay is determined at the full-time rate. Terminal vacation pay is deemed paid over the period for which payment is made. Other special rules also apply.
Qualified Dependent	The biological or legally adopted child of the employee who is 18 years of age or younger on the date of the employee's death. Otherwise, if there are no minor children, a qualified dependent, on the date of the employee's death, must (1) be claimed as a dependent on the employee's tax return and (2) live in the home of the employee, or be enrolled and actively attending school.
Service	Each calendar year in which an employee has 1,000 or more hours of employment is counted as a year of service. Special rules apply for certain leaves of absence for certain collectively bargained employees. For employees represented by certain collectively bargained agreements, service includes up to one year for long term union leaves and up to two years for elected union official leaves. Special prior service credits apply for hours of employment before May 1, 1979.

Schedule SB, Part V—Summary of Plan Provisions
Kaiser Permanente Represented Employees Pension Plan Supplement (049—KPREPP)

This section provides a brief summary of the benefits under the plan that are being valued. Refer to the official governing documents for further details of the plan's provisions.

Effective Date

SCPMG	April 1, 1958, amended and restated January 1, 2021.
KPREPP	March 1, 2002.
	Supplement 6-A.

Most Recent Amendment

SCPMG	Fourth Amendment, signed December 16, 2024.

Eligible Employees

(a) Effective March 1, 2002, an employee represented by Kaiser Permanente Association of Southern California Optometrists.

(b) Effective June 21, 2004,employees represented by the National Union of Healthcare Workers (NUHW), Health Care Professionals (formerly SEIU, Local 535, Kaiser Permanente Southern California Professionals).

(i) Notwithstanding any other provision in the Plan to the contrary, an Employee ceases to be an Eligible Employee under this Supplement and instead is eligible for Supplement 3-E, Kaiser Permanente Southern California Employees Pension Plan (34-KPSCEPP) effective January 1, 2015.

(ii) Effective January 1, 2015, notwithstanding any other provision in the Plan to the contrary, an Employee represented by the National Union of Healthcare Workers (NUHW), Health Care Professionals who is hired or rehired on or after January 1, 2015 is not eligible for the Plan.

(c) Effective January 1, 2014, an employee represented by Kaiser Permanente Certified Specialty Professionals (KPCSP) except as follows:

(i) Effective December 15, 2018 an employee represented by Kaiser Permanente Certified Specialty Professionals (KPCSP) pursuant to an agreement ratified September 14, 2018 who is a Clinical Nurse Specialist RN or Implantable Cardiac Device Nurse Specialist I, II, III.

Schedule SB, Part V—Summary of Plan Provisions
Kaiser Permanente Represented Employees Pension Plan Supplement (049—KPREPP)

Eligible Employees (continued)

(d) Effective January 1, 2014, an employee represented by UNAC/UHCP – Specialty Care Nurses of Southern California (SCNSC), except as follows:

(i) Effective January 1, 2016, an employee represented by UNAC/UHCP – SCNSC pursuant to an agreement signed February 17, 2015 who is an Addiction Medicine Nurse Counselor RN or Per Diem Alcohol Nurse Counselor.

(ii) Effective December 16, 2018, an employee represented by UNAC/UHCP -SCNSC pursuant to an agreement ratified September 14, 2018 who is an Employee Health Coordinator, RN.

Participation

Participation begins on the latest of the first anniversary of hire if the eligible employee has at least 1,000 hours of employment, the first day of the plan year in which the eligible employee has 1,000 hours of employment, or the date the participant becomes an eligible employee.

Normal Retirement

Eligibility

Age 65.

Monthly Benefit

The sum of the amounts determined under (1) and (2) below:

(1) The greater of the amounts determined under (a) or (b) below:

(a) 1.5% of final average compensation times years of credited service, or

(b) $17.50 times years of credited service.

(2) 0.25% of final average compensation times years of credited service prior to January 1, 1968 with organizations listed in Appendix A of the KPREPP Supplement.

The benefit shall not be less than the accrued benefit as of December 31, 1993.

Schedule SB, Part V—Summary of Plan Provisions
Kaiser Permanente Represented Employees Pension Plan Supplement (049—KPREPP)

Early Retirement

Eligibility	Age 55 and 15 years of service, or the sum of the years of age plus years of service equals at least 75.
Monthly Benefit	The accrued normal retirement benefit earned to the participant's termination date, reduced 3% for each year from age 60 to 65 and 5% for each year prior to age 60. In no event will the early retirement benefit be less than the accrued normal retirement benefit earned to the participant's termination date, reduced actuarially.

Postponed Retirement

Eligibility	Termination after normal retirement date.
Monthly Benefit	Greater of the accrued normal retirement benefit earned to the participant's termination date or actuarially increased retirement benefit.

In-Service Retirement

Eligibility	Participants described in Eligible Employees paragraphs (b), (c) and (d) may elect to begin receipt of retirement benefits while active after age 65.
Monthly Benefit	The postponed retirement benefit earned to the participant's In-Service retirement date. A participant continues to accrue benefits after commencing In-Service Retirement. When the participant's Service ends, the recalculated Postponed Retirement Benefit will be offset by the actuarial equivalent of the Retirement Income received during the participant's continued employment.

Schedule SB, Part V—Summary of Plan Provisions
Kaiser Permanente Represented Employees Pension Plan Supplement (049—KPREPP)

Deferred Vested Retirement

Eligibility	5 years of service or age 65 or older.
Monthly Benefit	The accrued normal retirement benefit earned to the participant's termination date, payable at age 65. A participant who terminates after completing at least 15 years of service, but before age 55, may elect to receive a reduced benefit beginning as early as age 55 or when the participant's years of age plus years of service equal at least 75. The benefit is reduced in the same manner as the early retirement benefit.

In Service Death Benefits

Eligibility	Any vested participant who is married or has a domestic partner and who is employed within the controlled group at the date of death.
Monthly Benefit	66–2/3% of the participant's accrued benefit at the time of death, adjusted for the 66–2/3% joint and survivor annuity form of payment, payable at the participant's normal retirement date. If the survivor elects early commencement, the is further reduced in the same manner as the early retirement benefit. A domestic partner must commence benefits within one year of the date of death of the participant.

Pre-Retirement Death Benefits

Eligibility	Any vested participant who is married or has a domestic partner and who is not employed within the controlled group at the date of death.
Monthly Benefit	50% of the participant's accrued benefit at the time of death, adjusted for the 50% joint and survivor annuity form of payment, payable at the participant's normal retirement date. If the survivor elects early commencement, the benefit is further reduced in the same manner as the early retirement benefit. A domestic partner must commence benefits within one year of the date of death of the participant.

Schedule SB, Part V—Summary of Plan Provisions
Kaiser Permanente Represented Employees Pension Plan Supplement (049—KPREPP)

Normal Form of Payment

Unmarried	Life annuity.
Married	50% joint and survivor annuity (actuarially reduced).
Optional Forms of Payment	(1) Life annuity; (2) Joint and survivor annuity with 50%, 66–2/3%, or 75% continuation to the survivor; (3) Life annuity with 60, 120, 180, or 240 monthly payments guaranteed; (4) Level income option which is reduced after Social Security payments begin to provide a level income throughout retirement (available as a life annuity or life annuity with a guaranteed payment period); (5) Lump sum; (6) Equal monthly installments for a fixed number of months, not exceeding 360. Equal monthly installments for a fixed number of months, not exceeding 360; and (7) 100% joint and survivor annuity with 15-year guaranteed period and pop-up. The 50% joint and survivor annuity and the 100% joint and survivor annuity with 15-year guaranteed period and pop-up have a greater actuarial value than the life annuity. All other optional forms of payment have the same actuarial value as the life annuity.

Definitions

Actuarial Equivalence	For time of payment, actuarial equivalence is based on a 6% interest rate and the UP-1984 Mortality Table set back 5 years for participants and 2 years for beneficiaries. For form of payment, actuarial equivalence is based on 417(e) basis as modified by PPA for the month which is two months before the benefit starting date.

Schedule SB, Part V—Summary of Plan Provisions
Kaiser Permanente Represented Employees Pension Plan Supplement (049—KPREPP)

Definitions (continued)

Credited Service

Each calendar year in which a participant has 2,000 or more hours of employment is counted as a year of credited service. Proportional credited service based on a 2,000-hour year is counted for any complete or partial year in which the participant has fewer than 2,000 hours of employment.

The following hours are counted as credited service:

(1) Hours of employment with certain medical care organizations.

(2) Hours of employment during which an employee is disabled and eligible to receive company provided short-term or long-term disability.

(3) Hours of employment during which an employee served as a partner physician.

(4) 2,000 hours for each school year completed by participants who attended Kaiser Foundation School of Nursing and immediately became employed by a medical care organization.

(5) Hours of employment as an eligible employee in an employee category not covered by the plan if the period of employment is followed by a period of employment in an employee category covered by this plan; however, certain exclusions apply.

(6) For participants who are vested at the time of termination, hours of accumulated sick leave are included in hours of employment for purposes of determining credited service. For participants who are not retirement eligible at termination a minimum of 250 hours applies.

Notwithstanding the foregoing, certain hours of employment are not counted as credited service (for example, hours for which the employer has made a contribution on behalf of an employee to an IRA or defined contribution plan or hours in a plan year in which an employee voluntarily declined participation in the plan to establish an IRA).

Schedule SB, Part V—Summary of Plan Provisions
Kaiser Permanente Represented Employees Pension Plan Supplement (049—KPREPP)

Definitions (continued)

Final Average Compensation	A participant's average monthly compensation for the highest 60 consecutive months of employment in the last 120 months of employment. The total monthly compensation included in final average compensation for any 12-month period is limited in accordance with IRC section 401(a)(17). Monthly compensation is the monthly rate of base pay as of the first compensated hour in each month. Monthly compensation does not include overtime, bonuses, or other special allowances. For employees paid hourly, monthly compensation is the participant's base hourly wage rate for the first compensated hour of employment in each month multiplied by 173.33. Monthly compensation does not include differential pay for temporary work in a higher classification, shift differential, meal allowance, on-call pay, overtime, and other special bonuses and allowances. Monthly compensation includes the monthly amount contributed under salary reduction agreements to plans under IRC sections 403(b), 401(k), 129, 125, and 132(f)(4). Monthly compensation for part-time employment or periods when the participant receives reduced sick pay is determined at the full-time rate. Terminal vacation pay is deemed paid over the period for which payment is made. Other special rules also apply.
Service	Each calendar year in which an employee has 1,000 or more hours of employment is counted as a year of service. The following hours are counted as service: (1) Hours of employment with certain medical care organizations. (2) Hours of employment during which an employee is disabled and eligible to receive company provided short-term or long-term disability. (3) Hours of employment during which an employee served as a partner physician. (4) 2,000 hours for each school year completed by participants who attended Kaiser Foundation School of Nursing and immediately became employed by a medical care organization. Special rules apply for service before 1976.

Schedule SB Attachment (Form 5500)—2025 Plan Year
Kaiser Permanente Retirement Plan for SCPMG

EIN: 95-1750445 PN: 001

Schedule SB, Part V—Summary of Plan Provisions

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

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

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.)
- ☒ a single-employer plan
- ☐ a DFE (specify) ____

B This return/report is:
- ☐ the first return/report
- ☐ the final return/report
- ☐ an amended return/report
- ☐ a short plan year return/report (less than 12 months)

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

D Check box if filing under:
- ☒ Form 5558
- ☐ automatic extension
- ☐ the DFVC program
- ☐ special extension (enter description)

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

Part II Basic Plan Information - enter all requested information

1a Name of plan
KAISER PERMANENTE RETIREMENT PLAN FOR SCPMG

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 04/01/1958

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)

SOUTHERN CALIFORNIA PERMANENTE
MEDICAL GROUP

C/O KAISER FOUNDATION HEALTH PLAN
ONE KAISER PLAZA, 20TH FLOOR
20B
OAKLAND, CA 94612

2b Employer Identification Number (EIN)
95-1750445

2c Plan Sponsor's telephone number
510-271-5940

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	MKhinda Lombardo	10/11/2026	MARYANN KHINDA-LOMBARDO
	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

For Paperwork Reduction Act Notice, see the Instructions for Form 5500. **Form 5500 (2025)**
v. 250312

3a Plan administrator's name and address ☐ Same as Plan Sponsor

KAISER FOUNDATION HEALTH PLAN, INC.

ONE KAISER PLAZA, 20TH FLOOR 20B
OAKLAND, CA 94612

3b Administrator's EIN: 94-1340523

3c Administrator's telephone number: 510-271-5940

4	If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:	**4b** EIN	
a	Sponsor's name	**4d** PN	
c	Plan Name		
5	Total number of participants at the beginning of the plan year	**5**	69139
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)**	52929
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	54596
b	Retired or separated participants receiving benefits	**6b**	6158
c	Other retired or separated participants entitled to future benefits	**6c**	9889
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	70643
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	571
f	Total. Add lines **6d** and **6e**.	**6f**	71214
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)**	0
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)**	0
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	930
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
1A

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) ☐ Insurance
- (2) ☐ Code section 412(e)(3) insurance contracts
- (3) ☒ Trust
- (4) ☐ General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- (1) ☐ Insurance
- (2) ☐ Code section 412(e)(3) insurance contracts
- (3) ☒ Trust
- (4) ☐ General assets of the sponsor

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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 _____

Kaiser Permanente Retirement Plan for
Southern California Permanente Medical Group
Employer Identification Number: 95-1750445, Plan Number: 001
Schedule H, Line 4(j) – Schedule of Reportable Transactions
December 31, 2025

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
Category (iii) - A series of transactions in a security issue aggregating 5% of the value of the Plan's assets								
Defined Benefit Investment Fund*	Investment in group trust	$ 259,197,033	$ 353,230,279	N/A	$ -	$ 589,054,961	$ 612,427,312	$ 23,372,351

There were no category (i), (ii) or (iv) reportable transactions for the year ended December 31, 2025.
* Represents a party-in-interest as defined by ERISA.

Kaiser Permanente Retirement Plan for Southern California Permanente Medical Group
Employer Identification Number: 95-1750445, Plan Number: 001
Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)
December 31, 2025

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
*	Defined Benefit Investment Fund	Investment in group trust	$ 8,113,448,600	$ 8,986,512,363
	Total investments per Form 5500		$ 8,113,448,600	$ 8,986,512,363

* Represents a party-in-interest as defined by ERISA.