Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2025

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

A This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- [X] a single-employer plan
- [ ] a DFE (specify) _____

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

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
CONSOLIDATED PENSION PLAN OF HACKENSACK MERIDIAN HEALTH

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1968

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)
HACKENSACK MERIDIAN HEALTH

1 WELLBROOK
ISELIN, NJ 08830

2b Employer Identification Number (EIN)
22-3474145

2c Plan Sponsor's telephone number
848-888-4400

2d Business code (see instructions)
622000

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2026	LINDA MCHUGH
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

3b Administrator's EIN

3c Administrator's telephone number

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

a Sponsor's name

4b EIN

c Plan Name

4d PN

5	Total number of participants at the beginning of the plan year	**5**	18210
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)**	6935
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	6503
b	Retired or separated participants receiving benefits	**6b**	5760
c	Other retired or separated participants entitled to future benefits	**6c**	5094
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	17357
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	446
f	Total. Add lines **6d** and **6e**.	**6f**	17803
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

1A 1C 3H 1I

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)** [X] Trust
- **(4)** [ ] General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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
CONSOLIDATED PENSION PLAN OF HACKENSACK MERIDIAN HEALTH

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
HACKENSACK MERIDIAN HEALTH

D Employer Identification Number (EIN)
22-3474145

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**	1665950547
b Actuarial value	**2b**	1578956554

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	5875	721097276	721097276
b For terminated vested participants	5409	236710784	236710784
c For active participants	6934	622577778	622592499
d Total	18218	1580385838	1580400559

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**	5.36 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	3180000
c Target normal cost	**6c**	3180000

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

10/13/2026
Date

KYUMAN LEE
Type or print name of actuary

26-07707
Most recent enrollment number

HACKENSACK MERIDIAN HEALTH
Firm name

848-888-4592
Telephone number (including area code)

1 WELLBROOK PLACE
ISELIN, NJ 08830
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	130479183
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	10222060
9	Amount remaining (line 7 minus line 8)	0	120257123
10	Interest on line 9 using prior year's actual return of 9.68 %	0	11640890
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.12 %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	131898013

Part III Funding Percentages

14	Funding target attainment percentage	14	91.56 %
15	Adjusted funding target attainment percentage	15	91.56 %
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	95.58 %
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
			Totals ► 18(b)	0	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	0

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

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

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

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:

a Segment rates:	1st segment: 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**	61

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**	3180000
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	133342018	13176867
b Waiver amortization installment		

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____)_and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	16356867

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement		16356867	16356867

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

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

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

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2025** **This Form is Open to Public Inspection.**

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

A Name of plan
CONSOLIDATED PENSION PLAN OF HACKENSACK MERIDIAN HEALTH

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
HACKENSACK MERIDIAN HEALTH

D Employer Identification Number (EIN)
22-3474145

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

a Name: TORRILLO & ASSOCIATES, LLC
b EIN: 83-0414789
c Position: ACCOUNTANT
d Address: 36 REGENCY PLAZA
GLEN MILLS, PA 19342
e Telephone: 484-574-8782

Explanation: TORRILLO & ASSOCIATES MERGED WITH LBMC.

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

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

A Name of plan
CONSOLIDATED PENSION PLAN OF HACKENSACK MERIDIAN HEALTH

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
HACKENSACK MERIDIAN HEALTH

D Employer Identification Number (EIN)
22-3474145

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: HMH MASTER RETIREMENT TRUST

b Name of sponsor of entity listed in (a): HACKENSACK MERIDIAN HEALTH

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)
82-3599691-001	M	1777465108

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II **Information on Participating Plans (to be completed by DFEs, other than DCGs)**
(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

A Name of plan
CONSOLIDATED PENSION PLAN OF HACKENSACK MERIDIAN HEALTH

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
HACKENSACK MERIDIAN HEALTH

D Employer Identification Number (EIN)
22-3474145

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	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	0
(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)	0	0
(B) Common	1c(4)(B)	0	0
(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)	0	0
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	1665950547	1777465108
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	0	0
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(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	1665950547	1777465108
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h	0	0
1i Acquisition indebtedness	1i		
1j Other liabilities	1j	0	0
1k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	1665950547	1777465108

Part II Income and Expense Statement

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

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

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		222105960
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		222105960
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	103320892	
(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)		103320892
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)	7270507	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		7270507
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		110591399
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		111514561
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: LBMC **(2)** EIN: 62-1199757

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		25000000
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 583670.

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
CONSOLIDATED PENSION PLAN OF HACKENSACK MERIDIAN HEALTH

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
HACKENSACK MERIDIAN HEALTH

D Employer Identification Number (EIN)
22-3474145

Part I Distributions

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions ..... | 1 | 0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 36-1561860

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 | 318

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

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

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

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

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

6	a	Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a	
	b	Enter the amount contributed by the employer to the plan for this plan year	6b	
	c	Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c	

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	**14a**	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14b**	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14c**	

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

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

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

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

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

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

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

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

a Enter the percentage of plan assets held as:
Public Equity: 20.8 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 18.3 %
High-Yield Debt: 1.4 % Real Assets: 0.3 % Cash or Cash Equivalents: 1.5 % Other: 57.7 %

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

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

CONSOLIDATED PENSION PLAN OF HACKENSACK MERIDIAN HEALTH

Financial Statements
As of and for the Years Ended
December 31, 2025 and 2024



Consolidated Pension Plan of Hackensack Meridian Health
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- Schedules required by Section 2520.103-10 of the U.S. Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, as amended, have been omitted because they are not applicable.

INDEPENDENT AUDITOR'S REPORT

To the Participants and Plan Administrator of the Consolidated Pension Plan of Hackensack Meridian Health

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2025 Financial Statements

We have performed an audit of the accompanying financial statements of the Consolidated Pension Plan of Hackensack Meridian Health, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statement of net assets available for benefits as of December 31, 2025, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements ("2025 Financial Statements").

Plan management, having determined it is permissible in the circumstances, has elected to have the audit of the 2025 Financial Statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the Plan ("investment information") by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA ("qualified institution").

Plan management has obtained a certification from a qualified institution as of and for the year ended December 31, 2025, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion on the 2025 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the *Auditor's Responsibilities for the Audit of the 2025 Financial Statements* section:

- the amounts and disclosures in the 2025 Financial Statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the 2025 Financial Statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that Plan management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the 2025 Financial Statements

We conducted our audit 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 2025 Financial Statements* section of our report. We are required to be independent of the Consolidated Pension Plan of Hackensack Meridian Health and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Plan Management for the Financial Statements

Plan 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. Plan management's election of the ERISA Section 103(a)(3)(C) audit does not affect Plan management's responsibility for the financial statements.

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

Plan 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 2025 Financial Statements

Except as described in the *Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2025 Financial Statements* section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 2025 Financial Statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

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

Other Matter – Auditor's Report on the 2024 Financial Statements

The financial statements of Consolidated Pension Plan of Hackensack Meridian Health as of and for the year ended December 31, 2024, were audited by Torrillo & Associates, LLC which was acquired by LBMC, PC. In accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the prior year audit did not extend to any statements or information related to assets held for investment of the Plan that were certified by a qualified institution. Their report dated October 14, 2025, indicated that in their opinion (a) the amounts and disclosures in the 2024 financial statements, other than those agreed to or derived from the certified investment information, were presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America, and (b) the information in the 2024 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

LBMC, PC

Glen Mills, Pennsylvania
October 13, 2026

Consolidated Pension Plan of Hackensack Meridian Health
Statements of Net Assets Available for Benefits
As of December 31, 2025 and 2024

	2025	2024
Assets		
Investments, at fair value		
Plan's interest in Master Trust	$ 1,777,465,108	$ 1,665,950,547
Total investments, at fair value	1,777,465,108	1,665,950,547
Total assets	1,777,465,108	1,665,950,547
Net assets available for benefits	$ 1,777,465,108	$ 1,665,950,547

The accompanying notes are an integral part of these financial statements.

Consolidated Pension Plan of Hackensack Meridian Health
Statements of Changes in Net Assets Available for Benefits
For the Years Ended December 31, 2025 and 2024

	2025	2024
Additions		
Investment income		
Change in Plan's interest in Master Trust	$ 222,105,960	$ 151,616,714
Total investment income	222,105,960	151,616,714
Total additions	222,105,960	151,616,714
Deductions		
Benefits paid to participants	103,320,892	96,451,744
Administrative expenses	7,270,507	6,385,178
Total deductions	110,591,399	102,836,922
Net increase	111,514,561	48,779,792
Net assets available for benefits – beginning of year	1,665,950,547	1,617,170,755
Net assets available for benefits – end of year	$ 1,777,465,108	$ 1,665,950,547

The accompanying notes are an integral part of these financial statements.

1. Description of Plan

The following brief description of the Consolidated Pension Plan of Hackensack Meridian Health (the "Plan") is provided for general information purposes only. Participants should refer to the Plan document for a complete description of the Plan's provisions.

General

The Plan is a defined benefit pension plan sponsored by Hackensack Meridian Health, Inc. ("HMH"). The Plan is subject to the provisions of ERISA.

Effective October 15, 2017, HMH, established the Hackensack Meridian Health Master Retirement Trust (the "Master Trust") and named The Northern Trust Company ("Northern Trust") as the trustee of the Master Trust.

Effective January 1, 2020, the Plan was amended and restated to incorporate past amendments and to incorporate the merger of the Hackensack University Medical Center Retirement Income Plan effective December 31, 2020, the merger of the Carrier Clinic Pension Plan effective December 31, 2019, and the mergers of the Employees' Retirement Plan of Raritan Bay Medical Center, the Bayshore Community Hospital Employees' Retirement Plan, the JFK Health System Cash Balance Pension Plan and the Palisades Medical Center Pension Plan effective December 31, 2018.

Participants from the former Meridian Hospitals Corporation Cash Balance Plan (renamed the Consolidated Pension Plan of Hackensack Meridian Health, effective January 1, 2019)

The Plan was created on January 1, 1998 through the conversion and merger of predecessor defined benefit plans. Benefits calculated based upon the predecessor plans as of December 31, 1997 were converted to a cash balance account. Beginning January 1, 1998 and continuing through December 31, 2018, benefits are based upon contributions to participants' accounts at a percentage (2.00%-7.50%) of the employee's salary, as defined in the Plan document and depending on the age of the participant, and an additional 2% of earnings over the Social Security Taxable Wage Base. Additionally, participant cash balance accounts are credited with an interest credit on the last day of each calendar year, based on the participant's cash balance account at the beginning of the year. The interest rate used for calculating the interest credit is currently defined as the yield on the longest outstanding 30-year Treasury bond with fixed coupons. However, in no event shall the interest rate be less than 4%. This interest rate was 4.04% for 2025 and 4.47% for 2024. The Plan also provided transition credits to the accounts of certain actively employed participants as defined by the Plan document for years 1998 through 2007.

Effective December 31, 2009, the Plan was amended to freeze future participation in the Plan. Any person who was an active employee, as defined in the Plan document, on December 31, 2009, shall be eligible to participate in the Plan on January 1, 2010 and thereafter, or upon complying with the eligibility requirements of the Plan, if later. No person hired or rehired on or after January 1, 2010 shall be eligible to participate in the Plan unless the rehired person a) was a participant or was eligible to participate on December 31, 2009, b) terminates for three months or less and c) is reinstated according to employer policy. Effective December 31, 2018, the Plan was amended to fully vest each individual participating in the Plan and to freeze the Plan to further annual account credits. Annual interest credits will continue to be credited to each participant's cash balance account until the participant's benefit commencement date.

Prior to the Plan being amended to freeze future participation, each employee was eligible for participation in the Plan on the first day of the month after the completion of one year of service (1,000 hours) and attainment of age twenty-one. Employees were automatically enrolled upon meeting the eligibility requirements.

Participating employees were vested in the accumulated normal retirement benefit upon the earlier of a) accrual of three years of vesting service, or b) attainment of normal retirement age. Effective December 31, 2018, all individuals participating in the Plan were fully vested.

The normal retirement date of an employee who was a participant on December 31, 1997 is the first day of the month on or after the date on which he or she attains age sixty-five.

The normal retirement date of an employee who was not a participant in any one of the three pre-merger, individual hospital retirement plans ("Prior Plan" or "Prior Plans") and terminated employment prior to January 1, 2008 is the later of the first day of the month on or after the date on which he or she attains age sixty-five and the fifth anniversary of participation in the Plan. The pre-merger individual hospital retirement plans include the Medical Center of Ocean County ("MCOC") Employee Benefit Plan, the Riverview Health Care Services Corporation Pension Plan and the Pension Plan and Trust for the Employees of Modern Health Affiliates/ Jersey Shore University Medical Center.

The normal retirement date of an employee who was not a participant in a Prior Plan and completed at least one hour of service after December 31, 2007 is the later of the first day of the month on or after the date on which he or she attains age sixty-five and the earlier of the date he or she has completed three years of vesting service or the fifth anniversary of participation in the Plan.

Participants become eligible for an early retirement benefit after their fiftieth birthday and after they have completed three years of vesting service.

Subject to the terms in the Plan document, employees generally may elect to receive the value of their accumulated plan benefits as a lump-sum distribution at early retirement age. However, certain participants (including those in the prior Jersey Shore Plan and the prior Riverview Plan who terminated prior to January 1, 1998 and those in the prior MCOC Plan who terminated prior to January 1, 1989) are not permitted to select a lump-sum option for benefits accrued prior to January 1, 1998. Life annuity options to participants include straight life annuity; level income annuity; ten-year certain and life annuity; or joint and survivor annuities.

If a participant dies after completing at least three years of vesting service, the participant's beneficiary will receive a death benefit.

Active employees who become totally disabled and have completed at least three years of vesting service will receive a benefit payable at normal retirement date in any form of payment available as a normal retirement benefit. A participant may elect payment of benefits at any time after reaching age 50. There will be no further annual, transition or interest credits once benefits are paid.

Participants in the former Bayshore Community Hospital Employees' Retirement Plan

The normal annual benefit for qualifying participants is equal to the sum of past service benefits and future service benefits. Past service benefits equal 1% of the portion of the past service earnings which is not in excess of $10,800 and 2% of the portion of the past service earnings which is in excess of $10,800 for years of service prior to January 1, 1985. Future service benefits from January 1, 1985 through December 31, 1988 equal 1.2% of future service earnings which is not in excess of the Social Security Wage Base in effect during the year and 2.2% of future service earnings which is in excess of the Social Security Wage Base in effect each year. For each year of service credited starting January 1, 1989, future service benefits equal 1.2% of future service earnings. As of April 30, 1999, the Bayshore Community Hospital Employees' Retirement Plan was frozen to new participants and no new benefits accrued after April 30, 1999.

The automatic form of benefit is a life annuity for unmarried participants and a 50% joint and survivor annuity for married participants. Employees may elect other forms of benefits, which generally include: straight life annuity; joint and survivor annuity; an annuity for life with a period certain and guaranteed; or lump sum.

Participants in the former Employees' Retirement Plan of Raritan Bay Medical Center

On November 10, 2004, the Employees' Retirement Plan of Raritan Bay Medical Center was amended such that effective December 31, 2004, all participation ceased and no further benefits were accrued. Thus, as of December 31, 2004, (i) no person may then or thereafter become a participant and (ii) the accrued benefit of each participant on December 31, 2004 will be calculated based on average annual earnings, social security breakpoint and credited service as of December 31, 2004.

The normal retirement benefit is calculated as the greater of:

(a) The annual normal retirement benefit payable upon retirement on or after the normal retirement date is equal to (i) 1.2% of that part of the member's average final compensation not in excess of the Social Security breakpoint, multiplied by the number of years of credited service not in excess of 35 years, as defined, plus (ii) 1.5% of that part of such average final compensation in excess of the Social Security breakpoint, multiplied by the number of years of credited service not in excess of 35 years plus (iii) 1.5% of average final compensation multiplied by years of credited service in excess of 35 years.

(b) The accrued benefit as of December 31, 1993, plus the benefit determined under (a) above, except only for credited service from January 1, 1994.

The early retirement benefit is a deferred allowance commencing on the member's normal retirement date and is computed as a normal retirement benefit on the basis of the participant's average final compensation and credited service at the time of early retirement. At the time of early retirement the member may elect to receive an early retirement benefit commencing on his or her early retirement date in a reduced amount which is equal to the deferred allowance reduced by 4/10 of 1% for each month by which the participant's early retirement date precedes his or her normal retirement date.

Retirement benefits are payable as a life annuity or an actuarially equivalent alternative form of payment.

Participants in the former Palisades Medical Center Pension Plan

Effective June 1, 2006, the Palisades Medical Center Pension Plan was amended such that an employee with a date of hire on or after June 1, 2006 is not an eligible employee and is not permitted to become a participant.

The normal annual benefit for qualifying participants that retired prior to January 1, 2010 is equal to 1.5% of average compensation multiplied by years of credited service.

Effective January 1, 2010, benefit accruals were frozen for the plan year beginning January 1, 2010. Normal benefits for participants who retired or terminated during 2010 were equal to 1.5% of average compensation as of December 31, 2009 multiplied by years of credited service as of December 31, 2009.

Benefit accruals resumed effective January 1, 2011 with a changed benefit formula. Benefits for participants who retired or terminated during 2011 were in accordance with the preceding paragraph plus 0.75% of average compensation multiplied by years of credited service through the 2011 benefit year.

For participants retiring after December 31, 2011 that attained at least twenty-five years of credited service as of January 1, 2010, the benefit amount will be determined in accordance with the preceding two paragraphs, plus 1.5% of average compensation multiplied by years of credited service after December 31, 2011.

For participants retiring after December 31, 2011 that did not attain at least twenty-five years of credited service as of January 1, 2010, the benefit amount will be determined in accordance with the benefit formulas described previously, plus 1.4% of average compensation multiplied by years of credited service after December 31, 2011.

Effective January 1, 2022, the Plan was amended to freeze all benefit accruals for participants in the former Palisades Medical Center Pension Plan with no compensation being taken into account in determining benefit accruals in any Plan year beginning after December 31, 2021.

Participants in the former JFK Health System Cash Balance Retirement Plan

The JFK Health System Cash Balance Retirement Plan was frozen effective May 2, 2009. No additional employees will be eligible to become a participant after that date. Service credits of participants were also frozen as of May 2, 2009, but participants continue to earn interest credits.

Each participant's bookkeeping cash balance account shall be credited with an interest credit based on the balance of the participant's cash balance account on the first day of the plan year. The interest credit will be applied to the cash balance account on the last day of the plan year. Each plan year's interest credit shall be the equivalent of the average of the 30-year U.S. Treasury Bill discount rate for the month of September for the prior plan year (as published by the Federal Reserve Board). The interest credit shall continue to be credited to a participant's cash balance account so long as such account remains a participant. Upon a participant's retirement, his or her cash balance account will be credited with interest through the day before his or her annuity starting date.

Participants in the former Carrier Clinic Pension Plan

The Carrier Clinic Pension Plan was first curtailed March 31, 2005 and no new participants were admitted to the Plan after March 31, 2005. The curtailment provides for the continuation of benefit accruals under the Plan for nurses hired on or before December 31, 2001 who are covered by the collective bargaining agreement ("CBA") between the Sponsor and District 1199 National Union of Hospital and Health Care Employees, AFSCME, AFL-CIO. Prior to the effective date, proper notification of this curtailment was made to all other participating employees and information was provided relating to the Carrier Clinic Defined Contribution Plan, which replaced the Plan for these employees. In an amendment effective February 1, 2018, the Plan was fully frozen and the nurses hired on or before December 31, 2001 who are covered by the CBA shall no longer accrue benefits under the Plan.

The normal retirement allowance is calculated as the sum of (a) and (b), multiplied by (c):

(a) 0.85% of Final Average Compensation up to Covered Compensation, as defined.

(b) 0.65% of Final Average Compensation in excess of Covered Compensation.

(c) Years of Service, not to exceed 30 such years.

Covered compensation is a 35-year average of Social Security taxable wage bases.

Participants in the former Hackensack University Medical Center Retirement Income Plan

During 2010, the Hackensack University Medical Center Retirement Income Plan was frozen to new participation. Any participant whose age and years of vesting service total at least 65 will earn benefits for future service in this Plan under a new pension formula. The new pension formula will continue to use a participant's compensation and years of service, but benefits will grow more evenly and slowly over the remaining course of a participant's career. Beginning January 1, 2011, employees other than those above have their benefits in the Hackensack University Medical Center Retirement Income Plan frozen and will automatically earn retirement benefits for future service in another plan sponsored by HMH. During 2020, the Hackensack University Medical Center Retirement Income Plan was amended to cease benefit accruals effective December 31, 2021 and to modify the Plan's cash-out provision.

Participants with five years of vested service, as defined, or have attained age 65 while an active participant of the Hackensack University Medical Center Retirement Income Plan are entitled to pension benefits upon retirement. If employees terminate before rendering five years of vested service, they forfeit the right to receive pension benefits upon retirement provided the participant is not rehired before he or she has a five-year break in service. Pension benefits are provided to participants at a variety of ages following either the attainment of age 55 with 10 years of vesting service or the attainment of age 65. Retirement benefits are paid to pensioners or beneficiaries in various forms of annuities, or as a mandatory lump-sum in the case where the lump-sum value is less than one thousand dollars.

Participants' benefits under the Hackensack University Medical Center Retirement Income Plan are based on their years of credited service, final average compensation, compensation and social security covered compensation limits, as defined.

2. Summary of Significant Accounting Policies

The following are the significant accounting policies followed by the Plan:

Basis of Presentation
The Plan's financial statements are prepared on the accrual basis of accounting.

Use of Estimates
The preparation of the Plan's financial statements in conformity with accounting principles generally accepted in the United States of America ("U.S. GAAP") requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates.

Payment of Benefits
Benefit payments to participants are recorded when paid.

Investment Valuation and Income Recognition
Investments held in the Master Trust are reported at fair value. Fair value is the price that would be received upon sale of an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's investment committee is responsible for the formulation and implementation of the investment and valuation policies for the assets of the Plan, and the ongoing supervision of the investment process. See Note 4 for a discussion of the Plan's interest in the Master Trust and Note 5 for fair value measurements.

The Plan presents in the statements of changes in net assets available for benefits for the years ended December 31, 2025 and 2024, as contained in the line item "Change in Plan's interest in Master Trust," net appreciation or depreciation in the fair value of its investments held within the Master Trust, which consists of the realized gains or losses and the unrealized appreciation (depreciation) of those investments held within the Master Trust, as well as the interest and dividend income from the investments held within the Master Trust.

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

Actuarial Present Value of Accumulated Plan Benefits
Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits payable under all circumstances are included to the extent they are deemed attributable to the employees' service rendered to the valuation date.

3. Information Certified by a Qualified Institution

The Plan administrator having determined that it is permissible in the circumstances elected to have the audits of the Plan performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the following information included in the accompanying financial statements was obtained or derived from information obtained by the Plan administrator and certified as complete and accurate by Northern Trust, a qualified institution, in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA:

- The Plan's interest in Master Trust as shown in the statements of net assets available for benefits as of December 31, 2025 and 2024;
- The change in Plan's interest in Master Trust as shown in the statements of changes in net assets available for benefits for the years ended December 31, 2025 and 2024.

4. Interest in Master Trust (Unaudited)

The Master Trust was established in October 2017 for the investment of assets of the Plan and several other retirement plans sponsored by HMH or its affiliated entities. Each participating retirement plan has an undivided interest in the Master Trust. The assets of the Master Trust are held by Northern Trust. See Note 5 for a discussion of fair value measurements of the Master Trust.

The value of the Plan's interest in the Master Trust is based on beginning of year value of the Plan's interest in the Master Trust plus actual contributions and allocated investment income less actual distributions and allocated administrative expenses. As of December 31, 2025 and 2024, the Plan had a 100% interest in the Master Trust. Total investment income [including net appreciation in the fair value of investments] of the Master Trust and administrative expenses relating to the Master Trust are allocated to the individual plans based upon the amount of time the Plan's assets were invested in the Master Trust.

The following table presents the investments and other assets and liabilities of the Master Trust as of December 31, 2025 and 2024.

	As of December 31, 2025		As of December 31, 2024	
	Master Trust Balances	Plan's Interest in Master Trust Balances	Master Trust Balances	Plan's Interest in Master Trust Balances
Interest-bearing cash and cash equivalents	$ 3,046,566	$ 3,046,566	$ 2,873,913	$ 2,873,913
Marketable equity securities	70,027,811	70,027,811	97,324,841	97,324,841
U.S. government securities	84,424,959	84,424,959	71,321,378	71,321,378
Corporate bonds and other fixed income securities	170,282,513	170,282,513	150,486,937	150,486,937
Mutual funds	429,377,598	429,377,598	378,203,973	378,203,973
Common and collective trusts	393,180,487	393,180,487	414,190,760	414,190,760
Limited partnerships	624,092,088	624,092,088	545,852,465	545,852,465
Total investments, at fair value	1,774,432,022	1,774,432,022	1,660,254,267	1,660,254,267
Plus:				
Accrued income	3,780,011	3,780,011	3,590,178	3,590,178
Receivables for investments sold	48,455,817	48,455,817	40,787,854	40,787,854
Subscriptions pending	5,000,000	5,000,000	750,000	750,000
Less:				
Payables for investments purchased	(54,202,742)	(54,202,742)	(39,431,752)	(39,431,752)
Total	$ 1,777,465,108	$ 1,777,465,108	$ 1,665,950,547	$ 1,665,950,547

The following are net appreciation in the fair value of investments and investment income for the Master Trust for the years ended December 31, 2025 and 2024:

	For the Year Ended December 31, 2025	For the Year Ended December 31, 2024
Net appreciation in fair value of investments	$ 196,881,983	$ 128,897,428
Investment income	25,223,977	22,719,286
Total	$ 222,105,960	$ 151,616,714

The Master Trust enters into futures contracts whereby it is obligated to deliver or receive (although contracts can be settled in cash) various U.S. government debt instruments at a specified future date. The investment managers use fixed income futures contracts to manage exposure to the market, including interest rate movements and spreads.

The Master Trust's net equity in such contracts, represents unrealized gains or losses on the contracts, as measured by the difference between the futures contracts at the date of entry and the futures contracts at the reporting date is included in the Master Trust's statements of net assets (i.e., Master Trust Balances). Realized and unrealized gains and losses are included in the Master Trust's statements of changes in net assets [i.e., the net appreciation (depreciation) in fair value of investments and investment income for the Master Trust].

Futures contracts are marked to market on a daily basis and are valued at the year-end closing "bid-ask" prices and the last reported trade on the active markets for which the listed options are traded. Futures contracts involve, to varying degrees, credit and market risks, including risk that could arise from the possible inability of the counterparties to meet the terms of their contracts.

The Plan (through the Master Trust) offsets any assets or liabilities for futures contracts including those which it has the option to exercise at its discretion and those for which it does not control the ability for the counterparty to exercise. The assets or liabilities for the futures contracts are shown at net amounts in the Master Trust's statements of net assets with the expected payment required by the counterparty exercising futures contracts offsetting the assets of those futures contracts and with the expected proceeds from the exercise price of the futures contracts offsetting the liabilities of the futures contracts. A national exchange acts as the counterparty for the futures contracts which are subject to an enforceable master netting arrangement or similar agreement.

A summary of fixed income futures contracts held by the Master Trust as of December 31, 2025 and 2024 is presented below. The year-end balance is indicative of the average volume during the year. The fair value presented in this table includes cumulative appreciation (depreciation) of fixed income futures contracts, but only the current day's variation margin receivable/payable is reported in the above table of investments and other assets and liabilities of the Master Trust:

	As of December 31, 2025			
	Number of Contracts	Notional Value	Fair Value	Unrealized Appreciation (Depreciation)
Fixed income futures contracts – long contracts	12	$122,655,010	$123,071,823	$ 416,813
Fixed income futures contracts – short contracts	12	(122,655,010)	(123,071,823)	(416,813)

	As of December 31, 2024			
	Number of Contracts	Notional Value	Fair Value	Unrealized Appreciation (Depreciation)
Fixed income futures contracts – long contracts	10	$ 84,448,233	$ 85,636,469	$ 1,188,236
Fixed income futures contracts – short contracts	10	(84,448,233)	(85,636,469)	(1,188,236)

The effect on net appreciation (depreciation) in the fair value of investments in the Master Trust from fixed income futures contracts was $(30,419) and $(3,135,502) for the years ended December 31, 2025 and 2024, respectively. Credit risk on fixed income futures contracts transactions is mitigated by having an exchange that regulates margin requirements for futures contracts and capital requirements for clearinghouses, and by the ability of clearinghouses to net customer trades. The daily settlement process on the futures contracts serves to greatly reduce credit risk. As a result, the use of futures contracts is not believed to materially increase the credit or market risk of the Master Trust's investments. Losses in value may arise from changes in the value of the underlying instruments or if there is an illiquid secondary market for contracts. In addition, there is risk that there may not be an exact correlation between a futures contract and the underlying security.

The Master Trust may be required to post collateral on futures contracts if the Master Trust is in a net liability position with the counterparty exceeding certain amounts. Total collateral outstanding related to fixed income futures contracts was $1,244,000 and $1,253,000 as of December 31, 2025 and 2024, respectively. Additionally, the counterparties may immediately terminate futures contracts if the Master Trust fails to maintain sufficient terms under the contracts. During the years ended December 31, 2025 and 2024, the total volume of derivative transactions approximated 1,825 and 1,151, respectively, including purchases, sales, expirations and redemptions.

5. Fair Value Measurements of the Master Trust

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 as follows:

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

Level 2: Inputs to the valuation methodology include:

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

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

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

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

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

Interest-bearing cash and cash equivalents:	The carrying value of interest-bearing cash and cash equivalents approximates fair value as maturities are less than three months.
Marketable equity securities:	Marketable equity securities include common stock and master limited partnership, and are valued at the closing price reported on the active market on which individual securities are traded.
U.S. government securities, corporate bonds and other fixed income securities:	Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings. When quoted prices are not available for identical or similar bonds, the bond is valued under a discounted cash flows approach that maximizes observable inputs, such as current yields of similar instruments, but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks or a broker quote, if available.
Mutual funds and exchange traded funds:	Includes mutual funds and exchange traded funds. Mutual funds are valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the U.S. Securities and Exchange Commission. These funds are required to publish their daily net asset value ("NAV") and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded. Exchange traded funds are SEC-registered investment companies that are valued using quoted prices listed on nationally recognized securities exchanges.
Common and collective trusts:	Common and collective trusts are valued at the NAV of units held. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV.
Limited partnerships:	Limited partnerships are valued at NAV of units held or its equivalent. The NAV or its equivalent is used as a practical expedient to estimate fair value. The NAV or its equivalent is based on the fair value of the underlying investments held by the partnership less its liability. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV.

The methods 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 the Master Trust and the Plan believes the Master Trust's valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The Master Trust evaluates the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits. For the years ended December 31, 2025 and 2024, there were no transfers in or out of levels 1, 2, or 3.

The following table sets forth by level, within the fair value hierarchy, the Master Trust's fair value measurements as of December 31, 2025:

	Assets at Fair Value as of December 31, 2025			
	Level 1	Level 2	Level 3	Total
Interest bearing cash and cash equivalents	$ 3,046,566	$ -	$ -	$ 3,046,566
Marketable equity securities	70,027,811	-	-	70,027,811
U.S. government securities	-	84,424,959	-	84,424,959
Corporate bonds and other fixed income securities	-	170,282,513	-	170,282,513
Mutual funds	429,377,598	-	-	429,377,598
Total assets in the fair value hierarchy	$ 502,451,975	$254,707,472	$ -	757,159,447
Investments measured at NAV (a)				1,017,272,575
Investments at fair value				$1,774,432,022

The following table sets forth by level, within the fair value hierarchy, the Master Trust's fair value measurements as of December 31, 2024:

	Assets at Fair Value as of December 31, 2024			
	Level 1	Level 2	Level 3	Total
Interest bearing cash and cash equivalents	$ 2,873,913	$ -	$ -	$ 2,873,913
Marketable equity securities	97,324,841	-	-	97,324,841
U.S. government securities	-	71,321,378	-	71,321,378
Corporate bonds and other fixed income securities	-	150,486,937	-	150,486,937
Mutual funds	378,203,973	-	-	378,203,973
Total assets in the fair value hierarchy	$ 478,402,727	$221,808,315	$ -	700,211,042
Investments measured at NAV (a)				960,043,225
Investments at fair value				$1,660,254,267

(a) In accordance with fair value measurement guidance, certain investments that were measured at NAV per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in Footnote 4.

The following table sets forth a summary of the Master Trust's investments with a reported NAV or equivalent per share as of December 31, 2025:

December 31, 2025					
Investments Measured Using NAV per Share or Equivalent					
	Investment Strategy	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Common and collective trusts	Credit	$ 212,901,608	$ -	Daily	1 day
Common and collective trusts	Equity	180,278,879	-	Daily to Semi-Monthly	5 to 10 days
Limited partnerships	Equity	274,374,728	-	Monthly to Quarterly	6 to 90 days
Limited partnerships	Credit	148,972,915	21,583,494	Monthly to Semi-Annually	60 to 90 days
Limited partnerships	Diversified/Hedge Fund	196,300,669	3,185,086	Monthly to Annually	30 to 90 days
Limited partnerships	Other	4,443,776	6,604,912	See below	See below
Total		$1,017,272,575	$ 31,373,492		

The following table sets forth a summary of the Master Trust's investments with a reported NAV or equivalent per share as of December 31, 2024:

December 31, 2024					
Investments Measured Using NAV per Share or Equivalent					
	Investment Strategy	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Common and collective trusts	Credit	$ 187,665,256	$ -	Daily	1 day
Common and collective trusts	Equity	226,525,504	-	Daily to Semi-Monthly	5 to 10 days
Limited partnerships	Equity	249,599,269	-	Semi-Monthly to Quarterly	6 to 90 days
Limited partnerships	Credit	114,634,691	30,162,645	Monthly to Semi-Annually	60 to 90 days
Limited partnerships	Diversified/Hedge Fund	178,658,685	2,863,231	Monthly to Annually	30 to 90 days
Limited partnerships	Other	2,959,820	7,674,282	See below	See below
Total		$ 960,043,225	$ 40,700,158		

During 2024, the Master Trust initiated a redemption request for a limited partnership with an equity investment strategy. As of December 31, 2024, approximately $30 million of this investment was subject to a 10% fair value redemption limit at each redemption opportunity. As of December 31, 2025, approximately $12 million of this investment remains and will be fully distributed by June 30, 2026. As of December 31, 2025, approximately $33 million of limited partnerships with an equity investment strategy were subject to a 25% fair value redemption limit at each redemption opportunity. As of December 31, 2025 and 2024, approximately $27 million and $20 million, respectively, of limited partnerships with a credit investment strategy were subject to a lock up provision expiring in December 2025. As of December 31, 2025 and 2024, approximately $20 million and $3 million, respectively, of limited partnerships with a credit investment strategy were subject to a lock up provision expiring in June 2026. As of December 31, 2025 and 2024, approximately $99 million and $92 million, respectively, of limited partnerships with a credit investment strategy were subject to fair value redemption limits ranging from 25% to 50% at each redemption opportunity. As of December 31, 2025 and 2024, approximately $82 million and $46 million, respectively, of limited partnerships with a diversified/hedge fund investment strategy were subject to

a 25% fair value redemption limit at each redemption opportunity. As of December 31, 2025, approximately $37 million of limited partnerships with a diversified/hedge fund investment strategy is subject to a 25% fair value redemption with a lock up ending in 2026. As of December 31, 2025, approximately $5 million of limited partnerships with a diversified/hedge fund investment strategy is subject to a 12.5% fair value redemption limit. During 2023, the Master Trust initiated a redemption request for a limited partnership with a diversified/hedge fund investment strategy. As of December 31, 2025 and 2024, approximately $9 million and $11 million of this investment is considered illiquid. Limited partnerships with other investment strategies are considered illiquid due to various lock-up and redemption provisions.

6. Funding Policy

The Plan's funding policy provides that payments to the pension plan trust shall be at least equal to the minimum funding requirement of ERISA plus additional amounts, which may be approved by HMH from time to time. Contributions are intended to provide not only for benefits attributed to service to date but also for those expected to be earned in the future. As of December 31, 2025 and 2024, the Plan has met the minimum funding requirement of ERISA.

7. Actuarial Present Value of Accumulated Plan Benefits

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

The significant methods and assumptions used to determine the actuarial present value of accumulated plan benefits as of January 1, 2025 are as follows:

Mortality Basis	PRI-2012 Mortality Tables, no collar, with a separate table for contingent annuitants, projected with IRS-modified MP -2021 scale
Discount Rate	6.09%
Retirement Age	Varying from age 50 to age 73
Interest accumulation rate	4.04% for Meridian Hospitals Corporation Cash Balance Plan participants and for JFK Health System Cash Balance Retirement Plan participants

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 actuarial present value of accumulated plan benefits at January 1, 2025 is as follows:

Vested benefits	
Participants in pay status	$ 680,808,303
Participants with deferred benefits	217,788,184
All other participants with vested benefits	579,291,065
Total vested benefits	1,477,887,552
Nonvested benefits	1,074,954
Total actuarial present value of accumulated plan benefits	$1,478,962,506

The changes in the actuarial present value of accumulated plan benefits for the year ended January 1, 2025 are as follows:

Actuarial present value of accumulated plan benefits at January 1, 2024	$1,410,332,583
Increase (decrease) during the year attributable to:	
Benefits accumulated and (gains) losses	3,258,173
Change in actuarial assumptions	70,426,134
Change in interest due to decrease in discount period	91,397,360
Benefits paid	(96,451,744)
	68,629,923
Actuarial present value of accumulated plan benefits at January 1, 2025	$1,478,962,506

The significant assumption changes from January 1, 2024 to January 1, 2025 include: updating the discount rate from 6.71% to 6.09%; updating the interest accumulation rate for participants from the JFK Plan from 4.47% to 4.04%; updating the interest accumulation rate for participants from the Meridian Plan from 4.47% to 4.04%; updating the annuity and lump sum conversion factors based on the 2025 IRC Section 417(e) unisex and ASC 960 discount rate; and updating the retirement age assumption from varying from age 50 to age 70 to varying from age 50 to age 73.

8. Related Party and Party-in-Interest Transactions

During 2025 and 2024, the Plan paid certain expenses related to Plan operations and investment activity to various service providers. Administrative expenses paid by the Master Trust on behalf of the Plan totaled $7,270,507 and $6,385,178 for the years ended December 31, 2025 and 2024, respectively. The Master Trust held a Northern Trust money market style fund during 2025 and 2024. Additionally, administrative expenses for the years ended December 31, 2025 and 2024 include approximately $120,000 and $104,000, respectively, paid to HMH for actuarial and investment management costs. These transactions qualify as party-in-interest transactions; however, they are exempt from the prohibited transactions rules under ERISA. Certain other administrative functions are performed by officers and employees of HMH (who may also be participants in the Plan) at no cost to the Plan.

9. Tax Status

The Internal Revenue Service ("IRS") has determined and informed HMH, by a letter dated September 21, 2021, that the Plan is designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). The Plan has been amended since receiving the determination letter. However, the Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC. Therefore, the Plan administrator believes the Plan, as amended, is qualified and the related trust is tax-exempt as of December 31, 2025. Accordingly, no provision for income taxes has been included in the Plan's financial statements.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2025, there are no uncertain 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. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2022.

10. Plan Termination

Although it has not expressed any intention to do so, the Plan sponsor has the right under the Plan, in certain circumstances, to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event that the Plan is terminated, the net assets of the Plan will be allocated for payment of Plan benefits to the participants in an order of priority determined in accordance with ERISA in the order indicated:

a) Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding plan termination.
b) Other vested benefits insured by the Pension Benefit Guaranty Corporation ("PBGC") (a U.S. government agency) up to the applicable limitations.
c) All other vested benefits (that is, vested benefits not insured by PBGC).
d) All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal-age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination, subject to a statutory ceiling on the amount of an individual's monthly benefit and the phasing in of plan amendments made within the five years prior to the Plan's termination.

Whether all participants receive their benefits should the Plan be terminated at some future time will depend on the sufficiency, at the time, of the Plan’s net assets to provide those benefits, the financial condition of the Plan sponsor, the priority of those benefits to be paid, and the level and type of benefits guaranteed by the PBGC at the time. Some benefits may be fully or partially provided for by the then-existing assets and the PBGC guaranty while others may not be provided for at all.

11. Risks and Uncertainties

The Plan and the Master Trust invest in various investment securities. Investment securities are exposed to various risks, such as interest rate, market volatility and credit risks. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of the 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.

As of December 31, 2025 and 2024, the Master Trust had investments of $422,032,452 and $412,849,693, respectively, that were concentrated in one mutual fund and two common and collective trust investments.

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

12. Subsequent Events

The Plan has evaluated subsequent events through October 13, 2026, the date the financial statements were available to be issued.

Plan: Consolidated Pension Plan of Hackensack Meridian Health
EIN/PN: 22-3474145/001

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

Distribution of active participants with a cash balance account

Attained Age	Years of credited service										
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & up	Total
Under 25											
25-29											
30-34			5	1							6
35-39		9	43	46							98
			13,187	15,113							
40-44		32	52	117	42						243
		4,617	13,525	24,262	25,423						
45-49		45	87	148	85	15					380
		6,744	19,684	31,883	40,669						
50-54		53	81	162	137	84	18	7			542
		9,073	25,453	48,423	61,181	69,159					
55-59		50	100	190	166	94	79	32			711
		8,694	29,132	55,322	74,719	83,513	100,928	117,089			
60-64		33	75	184	175	140	114	70	24	1	816
		8,342	30,693	59,571	93,143	113,132	132,598	143,212	181,737		
65-69		32	53	102	81	73	72	33	24	11	481
		8,625	34,260	88,310	108,200	153,712	187,301	205,573	218,701		
70 & up		17	16	41	36	23	20	9	8	4	174
				102,962	175,426	203,908	219,456				
Total		271	512	991	722	429	303	151	56	16	3,451

In each cell, the top number is the count of active participants for each age/service combination and the bottom number is average cash balance account. Average cash balance account is not shown for cells with fewer than 20 participants.

Plan: Consolidated Pension Plan of Hackensack Meridian Health
EIN/PN: 22-3474145/001

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

Distribution of active participants without a cash balance account

Attained Age	Years of credited service										
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & up	Total
Under 25											
25-29											
30-34		2									2
35-39		76	17		1						94
		110									
40-44		180	142	8	9						339
		168	377								
45-49		133	218	67	16	6	1				441
		174	449	785							
50-54	1	131	257	131	80	12	2	1			615
		170	459	751	1,152						
55-59	3	122	259	143	143	34	7	56	5		772
		166	469	842	1,208	1,622		2,987			
60-64	1	105	216	126	82	29	59	94	40		752
		161	473	903	1,157	1,061	2,248	2,800	3,680		
65-69	1	58	111	36	22	42	47	38	26	6	387
		171	522	705	942	1,776	2,591	3,575	4,653		
70 & up		24	10	3	17	12	5	8	1	1	81
		166									
Total	6	831	1,230	514	370	135	121	197	72	7	3,483

In each cell, the top number is the count of active participants for each age/service combination and the bottom number is average monthly frozen accrued benefit. Average monthly frozen accrued benefit is not shown for cells with fewer than 20 participants.

Assumptions and Methods

Actuarial Assumptions for Funding Valuation

Funding Interest Rates

Based on segment rates with a 4-month lookback.

	Stabilized Rates (Subject to 25-Yr Avg Corridor)		24-Month Average		PBGC Premium	
	2025	2024	2025	2024	2025	2024
First Segment Rate	5.07%	4.75%	5.07%	3.62%	4.65%	5.01%
Second Segment Rate	5.31%	4.87%	5.33%	4.46%	5.28%	5.13%
Third Segment Rate	5.50%	5.59%	5.36%	4.52%	5.63%	5.15%
Effective Interest Rate (EIR)	5.36%	5.12%	5.32%	4.43%	5.35%	5.13%

Mortality

Mortality tables prescribed under Section 430(h)(3) based on the Pri-2012 mortality tables projected with generational mortality improvement based on the IRS-modified projection scale MP-2021.

Assumptions and Methods (continued)

Cash Balance Plans

- **Interest Crediting Rate**
  - Legacy Meridian: 4.04% (vs. 4.47% last year), which is the average of the yields on the 30-year Treasury bond for the month of September preceding the plan year, not less than 4.0%.
  - Legacy JFK: 4.04% (vs. 4.47% last year), which is the average of the yields on the 30-year Treasury bond for the month of September preceding the plan year.
- **Annuity Conversion:** 2025 IRC Section 417(e) unisex table and funding segment rates.

Salary Increases

Not applicable.

Expected Investment Return for 2024 (for AVA Purposes)

7.21% per year, gross of administrative expenses, which is a long-term rate of return on the plan assets derived from the review of the simulated portfolio return distributions based on Mercer's Capital Market Outlook. This rate is limited to the third segment rate.

Assumed Plan Expenses (Load for Target Normal Cost)

$3,180,000 for 2025 (vs. $3,270,000 for 2024), including the expected PBGC premiums.

Assumptions and Methods (continued)

Withdrawal

Attained Age	Withdrawal Rates
25	7.80%
30	6.90%
35	6.20%
40	5.70%
45	5.20%
50	4.80%
55	4.40%
60	2.50%
65	0.00%

Rationale

- The withdrawal assumption is based on a Mercer experience study on the Legacy HUMC group undertaken in 2014 using data from the prior 5 years and rates for the other groups are expected to be consistent with those rates. The assumption was reviewed during an experience study covering the period from January 1, 2019 through January 1, 2024 and was concluded to remain appropriate.

Retirement

Attained Age	Retirement Rates
50-61	5.0%
62-63	10.0%
64	15.0%
65-66	25.0%
67-68	20.0%
69	25.0%
70	30.0%
71-72	35.0%
73+	100.0%

Rationale

- The retirement assumption is based on an experience study covering the period from January 1, 2019 through January 1, 2024.

Assumptions and Methods (continued)

Disability

- Legacy Meridian and Carrier:

Attained Age	Male	Female	Attained Age	Male	Female
25	0.089%	0.116%	45	0.356%	0.463%
30	0.105%	0.155%	50	0.662%	0.729%
35	0.137%	0.232%	55	1.187%	1.068%
40	0.202%	0.305%	60	1.671%	1.253%

- Legacy Bayshore and Palisades: Disability incidence included in withdrawal assumption.
- Others: None.

Benefit Commencement Age for Pre-Retirement Death Benefits

- Legacy Meridian: Immediate.
- Legacy JFK: Immediate for cash balance participants, age 55 for prior plan participants.
- Legacy Bayshore, Carrier, and Palisades: Age 55.
- Legacy Raritan Bay: Age 55 with 15 years of service, otherwise age 65.
- Legacy HUMC: Age 65.

Assumptions and Methods (continued)

Benefit Commencement Age for Terminated Vested Participants

- Non-Cash Balance Participants: Age 65.
- Cash Balance Participants:

Attained Age	Retirement Rates
50-54	5.00%
55-59	7.50%
60-64	10.0%
65	50.0%
66-69	75.0%
70+	100.0%

Rationale

- Based on an experience study covering the period from January 1, 2019 through January 1, 2024, the assumption for cash balance participants was updated to better align with experience while the assumption for non-cash balance participants remained unchanged.

Spouse Assumptions

- **Percentage Married**: 80%
- **Spouse Age Difference**

Male Participants	Female Participants
3 years younger	1 year older

Rationale

- The spouse assumptions are based on an experience study covering the period from January 1, 2019 through January 1, 2024.

Assumptions and Methods (continued)

Form of Payment

	Single Life	50% J&S	100% J&S	Lump Sum
Non-Cash Balance Participants				
• Female	60%	20%	20%	0%
• Male	50%	20%	30%	0%
Cash Balance Participants	20%	0%	0%	80%

Unpredictable Contingent Event Assumptions

Not Applicable.

Assumptions and Methods (continued)

Actuarial Methods for Funding

Asset Methods

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

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

Participant Methods

The Plan's recordkeeper, TELUS Health, provides us with data on all employees as of the valuation date, but only employees who have completed the Plan's eligibility requirements are included in the valuation of liabilities. No actuarial liability is included for non-vested participants who terminated prior to the valuation date.

Minimum Funding Methods

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

Since the Plan is fully frozen, there are no future benefit accruals.

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
CONSOLIDATED PENSION PLAN OF HACKENSACK MERIDIAN HEALTH

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
HACKENSACK MERIDIAN HEALTH

D Employer Identification Number (EIN)
22-3474145

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**	1,665,950,547
b Actuarial value	**2b**	1,578,956,554

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	5,875	721,097,276	721,097,276
b For terminated vested participants	5,409	236,710,784	236,710,784
c For active participants	6,934	622,577,778	622,592,499
d Total	18,218	1,580,385,838	1,580,400,559

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**	5.36%

6 Target normal cost

a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	3,180,000
c Target normal cost	**6c**	3,180,000

Statement by Enrolled Actuary

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

SIGN HERE KYUMAN LEE

Signature of actuary — Date: 10/13/2026

KYUMAN LEE
Type or print name of actuary

2607707
Most recent enrollment number

HACKENSACK MERIDIAN HEALTH
Firm name

848-888-4592
Telephone number (including area code)

1 WELLBROOK PLACE

ISELIN NJ 08830
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	130,479,183
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	10,222,060
9	Amount remaining (line 7 minus line 8)	0	120,257,123
10	Interest on line 9 using prior year's actual return of 9.68 %	0	11,640,890
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.12 %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	131,898,013

Part III Funding Percentages

14	Funding target attainment percentage	14	91.56 %
15	Adjusted funding target attainment percentage	15	91.56 %
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	95.58 %
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
			Totals ► 18(b)	0	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	0

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

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

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

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:

a Segment rates:	1st segment: 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**	61

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	**31a**	3,180,000
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	133,342,018	13,176,867
b Waiver amortization installment		

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	16,356,867

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement		16,356,867	16,356,867

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	0

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

a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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

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

The weighted average retirement age shown on Schedule SB, line 22 is determined by applying the plan's assumed retirement rates to a hypothetical group of 10,000 active participants starting at age 50, the earliest age at which retirement is assumed under the plan. The proportion of the hypothetical group assumed to retire at each age, which is the weight applied to each potential retirement age, is shown below. The resulting weighted average retirement age of 61.07 is rounded to 61.

(A) Retirement Age	(B) Retirement Percent	(C) Lx	(D) Number of Employees Expected to Retire (B) x (C)	(E) (A) x (D)
50	5.00%	10,000.00	500.00	25,000.00
51	5.00%	9,500.00	475.00	24,225.00
52	5.00%	9,025.00	451.25	23,465.00
53	5.00%	8,573.75	428.69	22,720.44
54	5.00%	8,145.06	407.25	21,991.67
55	5.00%	7,737.81	386.89	21,278.98
56	5.00%	7,350.92	367.55	20,582.57
57	5.00%	6,983.37	349.17	19,902.61
58	5.00%	6,634.20	331.71	19,239.19
59	5.00%	6,302.49	315.12	18,592.36
60	5.00%	5,987.37	299.37	17,962.11
61	5.00%	5,688.00	284.40	17,348.40
62	10.00%	5,403.60	540.36	33,502.33
63	10.00%	4,863.24	486.32	30,638.42
64	15.00%	4,376.92	656.54	42,018.40
65	25.00%	3,720.38	930.09	60,456.16
66	25.00%	2,790.28	697.57	46,039.69
67	20.00%	2,092.71	418.54	28,042.36
68	20.00%	1,674.17	334.83	22,768.72
69	25.00%	1,339.34	334.83	23,103.55
70	30.00%	1,004.50	301.35	21,094.55
71	35.00%	703.15	246.10	17,473.32
72	35.00%	457.05	159.97	11,517.62
73	100.00%	297.08	297.08	21,686.96
Total			10,000.00	610,650.41
Average				61.07

Note: This calculation is illustrative and is based solely on the assumed retirement rates. It does not reflect mortality, withdrawal, or other decrements prior to retirement, nor the actual age distribution of the plan's active participants.

Schedule SB, line 26b – Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
Current Plan Year	42,833,115	16,588,937	71,446,555	130,868,608
Current Plan Year +1	35,427,040	8,170,558	69,781,453	113,379,050
Current Plan Year +2	37,284,893	9,245,229	68,011,478	114,541,601
Current Plan Year +3	39,085,440	10,421,031	66,133,111	115,639,582
Current Plan Year +4	40,958,068	12,070,415	64,145,029	117,173,512
Current Plan Year +5	42,339,024	13,542,795	62,059,521	117,941,340
Current Plan Year +6	43,391,247	13,785,166	59,886,866	117,063,278
Current Plan Year +7	43,821,170	14,619,523	57,611,432	116,052,125
Current Plan Year +8	43,783,342	15,472,112	55,258,627	114,514,082
Current Plan Year +9	43,568,317	16,071,773	52,812,417	112,452,508
Current Plan Year +10	43,525,945	16,472,743	49,830,569	109,829,257
Current Plan Year +11	43,496,508	16,843,724	47,208,738	107,548,971
Current Plan Year +12	42,992,754	17,162,912	44,524,657	104,680,322
Current Plan Year +13	42,435,570	17,130,663	41,790,731	101,356,964
Current Plan Year +14	41,816,257	16,949,569	39,020,094	97,785,920
Current Plan Year +15	41,219,407	17,028,524	36,228,242	94,476,173
Current Plan Year +16	40,345,487	17,220,179	33,432,341	90,998,007
Current Plan Year +17	39,472,116	17,235,592	30,651,134	87,358,842
Current Plan Year +18	38,410,635	17,145,541	27,904,765	83,460,941
Current Plan Year +19	37,268,816	16,805,575	25,214,177	79,288,568
Current Plan Year +20	35,972,038	16,774,663	22,600,738	75,347,439
Current Plan Year +21	34,659,853	16,532,664	20,085,769	71,278,286
Current Plan Year +22	33,121,545	16,138,715	17,689,818	66,950,077
Current Plan Year +23	31,580,385	15,753,350	15,432,114	62,765,848
Current Plan Year +24	30,009,453	15,248,812	13,329,758	58,588,023
Current Plan Year +25	28,308,582	14,727,419	11,396,730	54,432,731
Current Plan Year +26	26,530,796	14,207,061	9,643,188	50,381,045
Current Plan Year +27	24,766,505	13,550,259	8,074,612	46,391,376
Current Plan Year +28	22,984,353	12,815,158	6,691,611	42,491,121
Current Plan Year +29	21,170,407	12,069,378	5,490,205	38,729,991
Current Plan Year +30	19,415,755	11,309,489	4,462,133	35,187,377
Current Plan Year +31	17,730,251	10,548,660	3,595,664	31,874,575
Current Plan Year +32	16,096,902	9,793,388	2,876,448	28,766,737
Current Plan Year +33	14,536,294	9,047,641	2,288,396	25,872,331
Current Plan Year +34	13,078,048	8,313,769	1,814,680	23,206,497
Current Plan Year +35	11,702,349	7,597,786	1,438,521	20,738,656
Current Plan Year +36	10,426,126	6,905,860	1,143,804	18,475,790
Current Plan Year +37	9,246,994	6,243,462	915,646	16,406,102
Current Plan Year +38	8,170,462	5,615,021	740,707	14,526,190

Current Plan Year +39	7,190,188	5,023,811	607,420	12,821,419
Current Plan Year +40	6,303,991	4,471,959	506,084	11,282,034
Current Plan Year +41	5,506,932	3,960,506	428,792	9,896,230
Current Plan Year +42	4,793,179	3,489,589	369,300	8,652,068
Current Plan Year +43	4,156,733	3,058,624	322,808	7,538,166
Current Plan Year +44	3,591,251	2,666,427	285,719	6,543,397
Current Plan Year +45	3,090,412	2,311,374	255,404	5,657,190
Current Plan Year +46	2,648,114	1,991,558	229,960	4,869,632
Current Plan Year +47	2,258,644	1,704,917	208,032	4,171,593
Current Plan Year +48	1,916,541	1,449,333	188,683	3,554,557
Current Plan Year +49	1,616,961	1,222,726	171,273	3,010,960

Schedule SB, Part V - Summary of Plan Provisions

Summary of Plan Provisions

Summary of Major Plan Provisions

The Consolidated Plan is fully frozen as of December 31, 2021. No participant will earn benefit accruals after this date.

Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2025, the limit is $280,000. Compensation for any 12-month period used to determine accrued benefits may not exceed the limits in IRC Section 401(a)(17) for the calendar year in which the 12-month period begins. The limit is indexed annually. For 2025, the limit is $350,000.

No employee contributions are required or allowed.

These summaries should not be used in determining plan benefits.

Schedule SB, Part V - Summary of Plan Provisions

Summary of Plan Provisions - Legacy Meridian Hospitals Corporation

Effective Date and Plan Year

- Original Plan: January 1, 1968.
- Restated Plan: January 1, 2010 as amended through December 31, 2020.
- Plan Year: 12-month period beginning January 1 and ending December 31.

Plan Status

The plan is closed to new employees hired on or after January 1, 2010 and Service Credits are frozen December 31, 2018.

Significant Events That Occurred During The Year

None.

Definitions

- **Eligible Employees**

  Employees of Meridian Hospitals Corporation excluding:

  - Leased employees,
  - Collectively bargained employees that have not negotiated participation in the plan,
  - Employees of Meridian Nursing and Rehabilitation Center at Brick or Red Bank, or any for-profit subsidiary of Meridian Hospitals Corporation,
  - Employees of Shore Care classified as an agency nurse, and
  - Independent contractors/consultants.

Schedule SB, Part V - Summary of Plan Provisions

Summary of Plan Provisions - Legacy Meridian Hospitals Corporation (continued)

- **Participation**

  Participation begins upon the attainment of age 21 and completion of one year of service. The plan is closed to new employees hired on after January 1, 2010.

- **Vesting Service**

  Prior to January 1, 1998, years of service under the prior plan. Beginning January 1, 1998, one year is credited for each calendar year the participant works 1,000 hours.

- **Credited Service**

  Prior to January 1, 1998, years of service under the prior plan. Beginning January 1, 1998, one year is credited for each calendar year in which a participant completes 1,000 or more hours. No service is credited after January 1, 2010.

- **Earnings**

  Wages paid by the Employer as reported on Form W-2 including contributions made, or deferred, by the Employer under Code Section 125, 132(f)(4), 402(e)(3), 402(h), 403(b), and 457(b) and cash-out payments of paid time off after the employee terminates employment. Compensation excludes long term incentive compensation and severance pay.

Schedule SB, Part V - Summary of Plan Provisions

Summary of Plan Provisions - Legacy Meridian Hospitals Corporation (continued)

- **Cash Balance Account**

An opening balance was established equal to the present value of the December 31, 1997 accrued benefit earned under the prior plan.

Service Credits for each year of credited service after December 31, 1997 as follows:

Nearest Age	Percentage of Compensation up to the Taxable Wage Base	Percentage of Compensation in Excess of the Taxable Wage Base
<30	2.00%	4.00%
30-39	2.75%	4.75%
40-49	3.75%	5.75%
50-54	5.00%	7.00%
55-59	6.25%	8.25%
60+	7.50%	9.50%

Active participants who attained age 45 and 5 years of service as of January 1, 1998 receive additional transition credits of 3% for each plan year from 1998 through 2007.

Service credits are frozen December 31, 2018.

Interest Credits on the January 1 account balance is based on the average 30-year Treasury Bond rates for the month of September preceding the start of the plan year but not less than 4%. No interest credits are provided on the account credits or transition credits in the year they are credited to the Account.

Schedule SB, Part V - Summary of Plan Provisions

Summary of Plan Provisions - Legacy Meridian Hospitals Corporation (continued)

Normal Retirement

- **Eligibility**: The first of the month coincident with or next following the attainment of age 65 and the earlier of a) 3 years of service or b) the fifth anniversary of participation in the plan. For prior plan participants, attainment of age 65.
- **Benefit**: A participant is entitled to receive the Cash Balance Account or a monthly benefit which is the actuarial equivalent of the Cash Balance Account.

Early Retirement

- **Eligibility**: Age 50 with 3 years of service (5 years prior to January 1, 2008).
- **Benefit**: A participant is entitled to receive the Cash Balance Account or a monthly benefit which is the actuarial equivalent of the Cash Balance Account.

Late Retirement

- **Eligibility**: Beyond normal retirement age
- **Benefit**: A participant is entitled to receive the Cash Balance Account or a monthly benefit which is the actuarial equivalent of the Cash Balance Account payable at actual retirement date.

Deferred Vested

- **Eligibility**: 3 years of service (5 years prior to January 1, 2008). Effective December 31, 2018, all active participants were vested.
- **Benefit**: A participant is entitled to receive the Cash Balance Account or a monthly benefit which is the actuarial equivalent of the Cash Balance Account.

Schedule SB, Part V - Summary of Plan Provisions

Summary of Plan Provisions - Legacy Meridian Hospitals Corporation (continued)

Disability

- **Eligibility**: 3 years of service (5 years prior to January 1, 2008) and eligible to receive a benefit under the Employer's long-term disability plan or eligible for Social Security disability benefits.
- **Benefit**: A participant is entitled to receive the Cash Balance Account or a monthly benefit which is the actuarial equivalent of the Cash Balance Account.

Pre-Retirement Death

- **Eligibility**: Upon the death of a vested participant.
- **Benefit**: The surviving spouse or beneficiary can elect either a) the Cash Balance Account or b) the actuarially equivalent of the Cash Balance Account payable as a monthly annuity over the surviving spouse's or beneficiary's lifetime. If the actuarial equivalent lump sum value of the death benefit is less than $5,000, the benefit will automatically be paid as a lump sum to the beneficiary or estate.

Form of Benefits

- **Automatic Form for Unmarried Participants**: Life Annuity.
- **Automatic Form for Married Participants**: 50% Joint & Survivor.
- **Optional Forms**: Life Annuity, 10-year Certain and Life Annuity, Age 62 Level Income Annuity, 50% Joint & Survivor, 66 2/3% Joint & Survivor, 75% Joint & Survivor, 100% Joint & Survivor, and Lump Sum (mandatory if less than $5,000).
- **Optional Forms Conversion Factors**: Optional forms (other than a lump sum) are computed based on Section 417(e) Mortality Table and interest rates for the month of September preceding the plan year. Lump sum is equal to the balance of the Cash Balance Account.

Schedule SB, Part V - Summary of Plan Provisions

Summary of Plan Provisions - Legacy JFK Health System

Effective Date and Plan Year

- Original Plan: January 1, 1971.
- Restated Plan: January 1, 2013 as amended through December 31, 2020.
- Plan Year: 12-month period beginning January 1 and ending December 31.

Plan Status

The plan is closed to new employees and Service Credits were frozen May 2, 2009.

Significant Events That Occurred During The Year

None

Definitions

- **Eligible Employees**

  Employees of JFK Medical Center and Muhlenberg Regional Medical Center excluding:

  - Leased employees,
  - Employees covered by a collective bargaining agreement,
  - Independent contractors, and
  - Prior to January 1, 1999, any person classified as an “intern” or “resident student”.

Schedule SB, Part V - Summary of Plan Provisions

Summary of Plan Provisions - Legacy JFK Health System (continued)

- **Participation**

  Participation begins on the January 1 or July 1 coincident with or next following the attainment of age 21 and completion of 1000 hours in the twelve month period prior to participation date. The plan is closed to new employees hired on after May 2, 2009.

- **Vesting Service**

  One year is credited for each calendar year the participant works 1,000 hours.

- **Credited Service**

  One year is credited for each calendar year in which a participant completes 1,000 or more hours.

  No service is credited after May 2, 2009.

- **Compensation**

  Wages, salaries or other cash payments paid by the Employer including bonuses and overtime, plus salary deferrals under Code Section 125,132(f), 403(b), and 401(k), and payments made under the Time Bank Hours program, but excluding amounts attributable to expense reimbursement, severance pay, and “on call pay”.

Schedule SB, Part V - Summary of Plan Provisions

Summary of Plan Provisions - Legacy JFK Health System (continued)

Cash Balance Account

An opening balance was established equal to the present value of the December 31, 1998 accrued benefit earned under the prior plan. In addition, for certain eligible participants, the opening balance is credited with transition credits and certain other amounts as detailed in Appendix C and D or the plan document.

Service Credits for each year of credited service after December 31, 1998 based on age plus whole years of credited service at the end of the plan year as follows:

Age Plus Credited Service	Contribution Rate
<31	2.25%
31-40	2.75%
41-50	3.50%
51-60	4.50%
61-70	6.00%
71-80	8.00%
81-90	9.50%
91+	11.0%

Service Credits are frozen May 2, 2009.

Interest Credits on the January 1 account balance is based on the average 30-year Treasury Bond rates for the month of September preceding the start of the plan year.

Supplemental benefit amounts were added to participant accounts as detailed in Appendix E of the plan document.

Schedule SB, Part V - Summary of Plan Provisions

Summary of Plan Provisions - Legacy JFK Health System (continued)

Normal Retirement

- **Eligibility**: The first of the month coincident with or next following the attainment of age 65 and the third anniversary of participation in the plan. For participants who on December 31, 1998 were covered by the Muhlenberg Plan, attainment of age 65.
- **Benefit**: A participant is entitled to receive the Cash Balance Account or a monthly benefit which is the actuarial equivalent of the Cash Balance Account.

Early Retirement

- **Eligibility**: Age 55 with 3 years of service (5 years prior to January 1, 2008).
- **Benefit**: A participant is entitled to receive the Cash Balance Account or a monthly benefit which is the actuarial equivalent of the Cash Balance Account.

Late Retirement

- **Eligibility**: Beyond normal retirement age.
- **Benefit**: A participant is entitled to receive the Cash Balance Account or a monthly benefit which is the actuarial equivalent of the Cash Balance Account payable at actual retirement date. The benefit shall not be less than the actuarial equivalent of the benefit at Normal Retirement.

Deferred Vested

- **Eligibility**: 3 years of service (5 years prior to January 1, 2008).
- **Benefit**: A participant is entitled to receive the Cash Balance Account or a monthly benefit which is the actuarial equivalent of the Cash Balance Account payable as early as age 55.

Schedule SB, Part V - Summary of Plan Provisions

Summary of Plan Provisions - Legacy JFK Health System (continued)

Pre-Retirement Death

- **Eligibility**: Upon the death of a vested participant.
- **Benefit**: For married participants, the surviving spouse can elect one of the following: a) 50% of the Cash Balance Account, b) 50% of the reduced monthly annuity the participant would have received on date of death, or c) the actuarial equivalent of 50% of the benefit that would have been paid to the participant.

  For unmarried participants, 50% of the Cash Balance Account. If the actuarial equivalent lump sum value of the death benefit is less than $5,000, the benefit will automatically be paid as a lump sum to the beneficiary or estate.

Form of Benefits

- **Automatic Form for Unmarried Participants**: Life Annuity.
- **Automatic Form for Married Participants**: 50% Joint & Survivor.
- **Optional Forms**: Life Annuity, 10-year Certain and Life Annuity, 50% Joint & Survivor, 66 2/3% Joint & Survivor, 75% Joint & Survivor, 100% Joint & Survivor, and Lump Sum (mandatory if less than $5,000).
- **Conversion of Cash Balance Account to a Life Annuity**: Section 417(e) Mortality Table and interest for the month of September preceding the plan year.
- **Optional Forms Conversion Factors**: Optional forms (other than a lump sum) are computed based on the UP84 Mortality Table set back three years and 8.0% interest. Lump sum is equal to the balance of the Cash Balance Account.

Schedule SB, Part V - Summary of Plan Provisions

Summary of Plan Provisions - Legacy Bayshore Community Hospital

Effective Date and Plan Year

- Original Plan: January 1, 1975.
- Restated Plan: January 1, 2012 as amended through December 31, 2020.
- Plan Year: 12-month period beginning January 1 and ending December 31.

Plan Status

The plan is closed to new employees hired after April 30, 1999.

Significant Events That Occurred During The Year

None.

Definitions

- **Eligible Employees**

  Employees of Bayshore Community Hospital, Bayshore Community Health Service, Inc., and any predecessor who maintained this plan on or prior to April 30, 1999 including full-time resident doctors but excluding:

  - Any employees not reported on the payroll of the Employer,
  - Leased employees, and
  - Doctors other than full-time resident doctors.

Schedule SB, Part V - Summary of Plan Provisions

Summary of Plan Provisions - Legacy Bayshore Community Hospital (continued)

- **Participation**

  Participation begins the January 1 following the attainment of age 20 ½ and completion of six months of service. The plan is closed to new employees hired on or after April 30, 1999.

- **Vesting Service**

  One year is credited for each calendar year the participant works 1,000 hours.

- **Credited Service**

  One year is credited for each calendar year in which a participant completes 1,000 or more hours. In the year of hire or termination, the 1,000 hours is prorated.

  No service is credited after April 30, 1999.

- **Compensation**

  Wages as defined in Code Section 3401(a) and all other payments of compensation by the Employer including contributions made, or deferred, by the Employer under Code Section 125, 132(f)(4), 402(e)(3), 402(h)(1)(B), 403(b), 457(b) and certain Employer contributions under Code Section 414(h)(2). Compensation excludes imputed income, reimbursements of other expense allowances, severance pay, fringe benefits, moving expenses, deferred compensation and welfare benefits.

Schedule SB, Part V - Summary of Plan Provisions

Summary of Plan Provisions - Legacy Bayshore Community Hospital (continued)

Normal Retirement

- **Eligibility**: The first of the month coincident with or next following the attainment of age 65 and completion of 5 years of plan participation.
- **Benefit**: The sum of i) plus ii) plus iii):
  - i) Prior to January 1, 1985, the sum of a) plus b) multiplied by c):
    - a) 1% of Compensation less than $10,800
    - b) 2% of Compensation in excess of $10,800
    - c) Years of Credited Service prior to January 1, 1985
  - ii) For each year of Credited Service between January 1, 1985 through December 31, 1988, sum of a) and b)
    - d) 1.2% of Compensation below the Social Security wage base
    - e) 2.2% of Compensation in excess of the Social Security wage base
  - iii) For each year of Credited Service after January 1, 1989, 1.2% of Compensation.

Schedule SB, Part V - Summary of Plan Provisions

Summary of Plan Provisions - Legacy Bayshore Community Hospital (continued)

Early Retirement

- **Eligibility**: Age 55 with 10 years of service
- **Benefit**: Computed in accordance with normal retirement pension provision based on Credited Service to early retirement date. Monthly pension payable is adjusted by the following factors based on age at commencement:

Age at Commencement	Early Retirement Factor
55	.3309
56	.3663
57	.4062
58	.4512
59	.5022
60	.5600
61	.6258
62	.7009
63	.7869
64	.8859
65	1.000

Schedule SB, Part V - Summary of Plan Provisions

Summary of Plan Provisions - Legacy Bayshore Community Hospital (continued)

Late Retirement

- **Eligibility**: Beyond normal retirement age.
- **Benefit**: Normal Retirement benefit paid at actual retirement date.

Deferred Vested

- **Eligibility**: 5 years of vesting service.
- **Benefit**: Computed in accordance with normal retirement pension provision based on credited service to termination. Monthly pension payable at an early retirement date is the actuarial equivalent normal retirement benefit.

Pre-Retirement Death

- **Eligibility**: Upon the death of a participant with a surviving spouse.
- **Benefit**: 50% of reduced amount participant would have received had he retired on date of his death. Payments do not begin until participant would have been eligible for retirement.

Disability Benefit

- **Eligibility**: Totally and permanently disabled.
- **Benefit**: Computed in accordance with normal retirement pension provision based on credited service to disability. Monthly pension is the actuarial equivalent normal retirement benefit.

Schedule SB, Part V - Summary of Plan Provisions

Summary of Plan Provisions - Legacy Bayshore Community Hospital (continued)

Form of Benefits

- **Automatic Form for Unmarried Participants**: Life Annuity.
- **Automatic Form for Married Participants**: 50% Joint & Survivor.
- **Optional Forms**: Full Cash Refund, Life Annuity, 5-year Certain and Life Annuity, 10-year Certain and Life Annuity, 15-year Certain and Life Annuity, 50% Joint & Survivor, 75% Joint & Survivor, and 100% Joint & Survivor, and Lump Sum.
- **Optional Forms Conversion Factors**: Optional forms (other than a lump sum) are computed based on the greater of a) UP84 Mortality Table and 8.0% interest or b) Section 417(e) Mortality and interest rates for the month of September preceding the plan year. Lump sums are computed based on Section 417(e) Mortality Table and interest rates for the month of September preceding the plan year.

Schedule SB, Part V - Summary of Plan Provisions

Summary of Plan Provisions - Legacy Palisades Medical Center

Effective Date and Plan Year

- Original Plan: January 1, 1972.
- Restated Plan: January 1, 2012 as amended through December 31, 2020.
- Plan Year: 12-month period beginning January 1 and ending December 31.

Plan Status

The plan is closed to new employees hired on or after June 1, 2006 (June 8, 2006 for Local 97 employees). The plan is frozen effective December 31, 2021.

Significant Events That Occurred During The Year

None.

Definitions

- **Eligible Employees**

  Employees of Palisades Medical Center and any successor or predecessor who maintained this plan excluding:

  - Any employees not reported on the payroll of the Employer,
  - Employees compensated based on commission only, and
  - Leased employees.

Schedule SB, Part V - Summary of Plan Provisions

Summary of Plan Provisions - Legacy Palisades Medical Center (continued)

- **Participation**

  Participation begins upon the attainment of age 21 and completion of one year of service. The plan is closed to new employees hired on or after June 1, 2006 (June 8, 2006 for Local 97 employees). No employee rehired on or after January 1, 2015 can accrue benefits under this Plan for any service after January 1, 2015.

- **Vesting Service**

  One year is credited for each calendar year the participant works 1,000 hours.

- **Credited Service**

  One year is credited for each calendar year in which a participant completes 1,000 or more hours. Credited service excludes the plan year beginning January 1, 2010 through December 31, 2010 during which time benefit accruals were frozen. No service is credited after December 31, 2021.

- **Compensation**

  Wages as defined in Code Section 3401(a) and all other payments of compensation by the Employer including contributions made, or deferred, by the Employer under Code Section 125, 132(f)(4), 402(e)(3), 402(h)(1)(B), 403(b), 457(b) and certain Employer contributions under Code Section 414(h)(2). Compensation excludes reimbursements of other expense allowances, fringe benefits, moving expenses, deferred compensation, welfare benefits, overtime, commissions, bonuses, and taxable sick pay.

Schedule SB, Part V - Summary of Plan Provisions

Summary of Plan Provisions - Legacy Palisades Medical Center (continued)

- **Average Monthly Compensation**

  Prior to January 1, 2010, monthly compensation averaged over five consecutive calendar years from date of employment through December 31, 2009 which produces the highest monthly average.

  Effective January 1, 2011 (for post-December 31, 2010 benefit accruals only), monthly compensation averaged over ten consecutive calendar years from date of employment which produces the highest monthly average.

Normal Retirement

- **Eligibility**: The first of the month coincident with or next following the attainment of age 65.
- **Benefit**
  - For terminations or retirements prior to January 1, 2010: 1.50% of Average Monthly Compensation determined at termination, multiplied by years of Credited Service as of date of termination.
  - For terminations or retirements between January 1, 2010 and December 31, 2010: 1.50% of Average Monthly Compensation determined at December 31, 2009, multiplied by years of Credited Service as of December 31, 2009.
  - For terminations or retirement between January 1, 2011 and December 31, 2011: the amount determined under ii) above plus 0.75% of Average Monthly Compensation multiplied by years of Credited Service earned during the 2011 plan year.
  - For terminations or retirement after December 31, 2011:
    - If the participant had at least 25 years of Credited Service as of January 1, 2010, the amount determined under ii) and iii) above plus 1.50% of Average Monthly Compensation multiplied by years of service after December 31, 2011.
    - If the participant had less than 25 years of Credited Service as of January 1, 2010, the amount determined under ii) and iii) above plus 1.40% of Average Monthly Compensation multiplied by years of service after December 31, 2011.

Schedule SB, Part V - Summary of Plan Provisions

Summary of Plan Provisions - Legacy Palisades Medical Center (continued)

Early Retirement

- **Eligibility**: Age 55 with 15 years of service.
- **Benefit**: Computed in accordance with normal retirement pension provision based on Credited Service to early retirement date. Monthly pension reduced by 1/180 of one percent for each of the first 60 months and 1/360 of one percent for each of the next 60 months that retirement precedes Normal Retirement Date.

Late Retirement

- **Eligibility**: Beyond normal retirement age.
- **Benefit**: Benefit equal to the greater of a) the actuarial equivalent of the monthly benefit the participant was entitled to at the end of the prior plan year, or b) the benefit computed in accordance with normal retirement pension provision based on Credited Service to postponed retirement date.

Deferred Vested

- **Eligibility**: 5 years of vesting service.
- **Benefit**: Computed in accordance with normal retirement pension provision based on credited service to termination. Monthly pension payable at an early retirement date is reduced by 1/180 for each of the first 60 months and 1/360 for each of the next 60 months that retirement precedes Normal Retirement Date.

Pre-Retirement Death

- **Eligibility**: Upon the death of a participant with a surviving spouse.
- **Benefit**: 50% of reduced amount participant would have received had he retired on date of his death. Payments do not begin until participant would have been eligible for retirement.

Schedule SB, Part V - Summary of Plan Provisions

Summary of Plan Provisions - Legacy Palisades Medical Center (continued)

Disability Benefit

- **Eligibility**: 5 years of service and totally and permanently disabled.
- **Benefit**: Computed in accordance with normal retirement pension provision based on credited service to disability. Monthly pension payable at an early retirement date is reduced by 1/180 for each of the first 60 months and 1/360 for each of the next 60 months and reduced actuarially for each additional year thereafter that retirement precedes Normal Retirement Date. The participant will receive his unreduced normal retirement benefit upon his Normal Retirement Date.

Form of Benefits

- **Automatic Form for Unmarried Participants**: Life Annuity.
- **Automatic Form for Married Participants**: 50% Joint & Survivor.
- **Optional Forms**: Life Annuity, 10-year Certain and Life Annuity, 50% Joint & Survivor, 66 2/3% Joint & Survivor, 75% Joint & Survivor, 100% Joint & Survivor, and Lump Sum less than $30,000.
- **Optional Forms Conversion Factors**: Optional forms are computed based on the greater of a) UP84 Mortality Table and 8.0% interest or b) Section 417(e) Mortality and interest rates for the month of September preceding the plan year.

Schedule SB, Part V - Summary of Plan Provisions

Summary of Plan Provisions - Legacy Raritan Bay Health Services Corporation

Effective Date and Plan Year

- Original Plan: January 1, 1954.
- Restated Plan: January 1, 2012 as amended through December 31, 2020.
- Plan Year: 12-month period beginning January 1 and ending December 31.

Plan Status

The plan is frozen effective December 31, 2004.

Significant Events That Occurred During The Year

None.

Definitions

- **Covered employees**

  Employees of Raritan Bay Medical Center, Raritan Management Corporation, and any Raritan Bay Health Services Corporation who has adopted the plan excluding:

  - Any employees for whom the Employer does not withhold income of employment taxes,
  - Leased employees and
  - Medical residents.

Schedule SB, Part V - Summary of Plan Provisions

Summary of Plan Provisions - Legacy Raritan Bay Health Services Corporation (continued)

- **Participation**

  Participation begins upon the attainment of age 21 and completion of one year of service. Plan participation was frozen effective December 31, 2004.

- **Vesting Service**

  One year is credited for each calendar year the participant works 960 hours.

- **Credited Service**

  Prior to 1976, a full year (or half for part-time employees) or credit for each full calendar year of employment. For years 1976 and later, a pro-rata portion of a year of credit (not to exceed one) for each year in which a participant accrues 960 or more paid hours. No service is credited after December 31, 2004.

- **Earnings**

  Cash remuneration including overtime, shift premium, and other special pay but excluding the cost of any public or private benefit plan (including this plan) and, effective January 1, 1995, any sick pay bonus or other bonuses. Effective January 1, 2001, earnings includes:

  - Elective deferrals under Code Section 403(b),
  - Elective deferrals as defined in Code Section 402(g)(3),
  - Contributions made, or deferred, by the Employer under Code Section 125, 457, or 132(f)(4), which are not included in gross income, and
  - Certain Employer contributions under Code Section 414(h)(2).

Schedule SB, Part V - Summary of Plan Provisions

Summary of Plan Provisions - Legacy Raritan Bay Health Services Corporation (continued)

- **Average Annual Earnings**

  Average of highest five consecutive calendar years of earnings during the ten consecutive calendar years preceding the earlier of January 1, 2005 or termination of employment. Compensation earned in plan years where the participant earns less than 960 hours of credited service are disregarded. Average annual earnings are frozen December 31, 2004.

Normal Retirement

- **Eligibility**: For an employee who became a participant prior to January 1, 1988, the first of the month coincident with or next following the attainment of age 65. For an employees who became a participant on or after January 1, 1988, the first of the month coincident with or next following the attainment of age 65 and 5 years of plan participation.
- **Benefit**: The greater of a) and b):
  - a) The sum of:
    - 1.20% of Average Annual Earnings below the Social Security wage base multiplied by years of Credited Service up to 35 years,
    - 1.50% of Average Annual Earnings in excess of the Social Security wage base multiplied by years of Credited Service up to 35 years,
    - 1.50% of Average Annual Earnings multiplied by years of Credited Service in excess of 35 years.
  - b) The accrued benefit as of December 31, 1993 plus the benefit determined under a) above calculated using Credited Service beginning January 1, 1994.

  Effective December 31, 2004, no participant shall accrue any additional benefits under the plan.

Schedule SB, Part V - Summary of Plan Provisions

Summary of Plan Provisions - Legacy Raritan Bay Health Services Corporation (continued)

Early Retirement

- **Eligibility**: Age 55 with 15 years of service or age 62 with 5 years of service.
- **Benefit**: Computed in accordance with normal retirement pension provision based on Credited Service to early retirement date. For participants with at least 15 years of service, monthly pension reduced by 4/10 of one percent for each month that retirement precedes Normal Retirement Date. For participants with less than 15 years of service, monthly pension reduced by 2/3 of one percent for each of the first 36 months that retirement precedes Normal Retirement Date.

Late Retirement

- **Eligibility**: Beyond normal retirement age.
- **Benefit**: Normal Retirement benefit actuarially increased paid at actual retirement date.

Deferred Vested

- **Eligibility**: 5 years of service.
- **Benefit**: Computed in accordance with normal retirement pension provision based on Credited Service to termination. Monthly pension payable at an early retirement date is reduced by 2/3 of one percent for each of the first 36 months and 34/84 of one percent for each of the next 84 months that retirement precedes Normal Retirement Date.

Pre-Retirement Death

- **Eligibility**: Upon the death of a participant with a surviving spouse.
- **Benefit**: 50% of reduced amount participant would have received had he retired on date of his death. Payments do not begin until participant would have been eligible for retirement.

Schedule SB, Part V - Summary of Plan Provisions

Summary of Plan Provisions - Legacy Raritan Bay Health Services Corporation (continued)

Special Death Benefit

- **Eligibility**: Participants hired prior to July 1, 1986 who meet the following requirements:
  - Died on or after July 1, 1986.
  - Retired or terminated employment prior to date of death.
  - Eligible for early or normal retirement at date of death.
- **Benefit**: $2,500 paid as a one-time lump sum.

Form of Benefits

- **Automatic Form for Unmarried Participants**: Life Annuity.
- **Automatic Form for Married Participants**: 50% Joint & Survivor.
- **Optional Forms**: Life Annuity, 50% Joint & Survivor, 75% Joint & Survivor, 100% Joint & Survivor.
- **Optional Forms Conversion Factors**: Optional forms (other than a lump sum) are computed based on factors as defined in Appendix A of the plan. Lump sums are computed based on Section 417(e) Mortality Table and interest rates for the month of September preceding the plan year.

Schedule SB, Part V - Summary of Plan Provisions

Summary of Plan Provisions - Legacy Carrier Clinic

Effective Date and Plan Year

- Original Plan: June 1,1963.
- Restated Plan: January 1,2017 as amended through December 31, 2020.
- Plan Year: 12-month period beginning January 1 and ending December 31.

Plan Status

The plan is closed to new employees and no participant shall accrue any additional benefits under the plan.

Significant Events That Occurred During The Year

None

Definitions

- **Covered Employees**

  The plan is closed to new non-union employees effective March 31, 2005 and union employees effective December 31, 2005.

- **Participation**

  Previous rules specified that an employee shall become a participant in the plan on the first day of the month coincident with or next following attainment of age 21 and completion of a 12-consecutive-month period during which an employee completes at least 1,000 hours of service.

Schedule SB, Part V - Summary of Plan Provisions

Summary of Plan Provisions - Legacy Carrier Clinic (continued)

- **Credited Service**

  Prior to January 1, 1991, credited service was granted for each month the participant worked at least one hour.

  From January 1, 1991 to December 31, 1999, credited service was granted for the greater of (a) and (b):

  - (a) A participant will earn a month of credited service for each month he is employed, provided he completes at least ninety hours of service during such month.
  - (b) A participant will earn a year of credited service when he completes a total of 1,000 hours of service during such Plan Year.

  After December 31, 1999, a participant will earn a year of credited service when he completes a total of 1,000 hours of service during such Plan Year.

  No service is credited after January 31, 2018 for union nurses hired on or before December 31, 2001. No service is credited after December 31, 2005 for union nurses hired after December 31, 2001. No service is credited after March 31, 2005 for all other participants.

- **Compensation**

  Basic compensation paid by the employer for a calendar year including severance, and including salary reduction contributions made on behalf of the participant pursuant to a Code Section 403(b) or 401(k) plan maintained by the employer, but excluding bonuses and overtime for personal services, and any nontaxable fringe benefits provided by the employer.

Schedule SB, Part V - Summary of Plan Provisions

Summary of Plan Provisions - Legacy Carrier Clinic (continued)

- **Final Average Compensation**
  Average of highest five consecutive calendar years of compensation preceding termination of employment, early retirement, normal retirement, deferred retirement, or disability retirement, whichever is applicable.
  For participants whose benefit was frozen as of March 31, 2005 and February 1, 2018, final average compensation was determined at that date.
- **Covered Compensation**
  35-year average of the maximum taxable wage base for the period ending with the year in which the participant attains the Social Security retirement age assuming that the wage base in effect at the beginning of the plan year will remain the same for all future years.

Normal Retirement

- **Eligibility**: Age 65
- **Benefit**: 0.85% of Final Average Compensation up to Covered Compensation, plus 0.65% of Final Average Compensation in excess of Covered Compensation, the sum of which is multiplied by Years of Service up to a maximum of 30.

  Effective March 31, 2005 participants shall no longer accrue benefits under the plan, except for nurses hired on or before December 31, 2001 who are covered by the collective bargaining agreement. Nurses hired after December 31, 2001 covered by the collective bargaining agreement accrued benefits under the plan through December 31, 2005.

  Some participants whose benefits were frozen may receive an additional accrual in one or more years that they are designated, as required to satisfy minimum participation requirements of Section 401(a)(26) of the Internal Revenue Code. Such participants will receive an accrual of 0.5% of their compensation in each year they are so designated.

  Effective February 1, 2018, no participant shall accrue any additional benefits under the plan.

Schedule SB, Part V - Summary of Plan Provisions

Summary of Plan Provisions - Legacy Carrier Clinic (continued)

Early Retirement

- **Eligibility**: Age 55 with ten years of service.
- **Benefit**: Computed in accordance with normal retirement pension provision based on credited service to early retirement date. Resulting pension reduced by 1/15 for each of the first five years and 1/30 for each of the next five years by which commencement of early retirement benefits precedes Normal Retirement Date.

Late Retirement

- **Eligibility**: Beyond normal retirement age.
- **Benefit**: Normal retirement pension increased by the greater of the actuarial increase or the benefit accruals to actual retirement date.

Deferred Vested

- **Eligibility**: Effective March 31, 2005, all participants whose benefit was frozen as of March 31, 2005 shall be immediately 100% vested. Effective December 31, 2005, all nurses covered by the collective bargaining agreement shall be immediately 100% vested.
- **Benefit**: Computed in accordance with normal retirement pension provision based on credited service to termination. Resulting pension reduced by 1/15 for each of the first five years and 1/30 for each of the next five years by which commencement of early retirement benefits precedes Normal Retirement Date.

Schedule SB, Part V - Summary of Plan Provisions

Summary of Plan Provisions - Legacy Carrier Clinic (continued)

Disability

- **Eligibility**: The first of the month coinciding with or next following the completion of 10 years of credited service and upon qualifying to receive a disability benefit under the Social Security Act.
- **Benefit**: Computed in accordance with normal retirement pension provision based on credited service and Final Average Compensation that would have accrued if the participant remained employed to age 65.

Pre-Retirement Death

- **Eligibility**: Upon the death of a vested participant with a surviving spouse
- **Benefit**: 50% of reduced amount participant would have received had he retired on date of his death. Payments do not begin until participant would have been eligible for retirement.

Form of Benefits

- **Automatic Form for Unmarried Participants**: Life Annuity.
- **Automatic Form for Married Participants**: 50% Joint & Survivor.
- **Optional Forms**: Life Annuity, 50% Joint & Survivor, 75% Joint & Survivor, 100% Joint & Survivor.
- **Optional Forms Conversion Factors**: Optional forms (other than a lump sum) are computed based on the 2009 PPA mortality table and a 7.5% interest rate. Lump sums are computed based on Section 417(e) Mortality Table and interest rates for the month of September preceding the plan year.

Schedule SB, Part V - Summary of Plan Provisions

Summary of Plan Provisions - Legacy Hackensack University Medical Center

Effective Date and Plan Year

- Original Plan: June 1,1987.
- Restated Plan: January 1,2002 as amended through December 31, 2020.
- Plan Year: 12-month period beginning January 1 and ending December 31.

Plan Status

The plan is frozen for non-grandfathered participants. Grandfathered participants had their benefit under the final average pay formula frozen as of 12/31/2010, but continued to earn future accruals using career average pay instead of final average pay until December 31, 2021. Participation to new entrants was frozen as of December 31, 2010.

Significant Events That Occurred During The Year

None

Definitions

- **Covered Employees**

  Employees of Hackensack Meridian Health and North Jersey Primary Care Associates, P.C.

- **Participation**

  First of the month following completion of one year of employment with at least 1,000 hours worked. Participation to new entrants was frozen as of December 31, 2010.

Schedule SB, Part V - Summary of Plan Provisions

Summary of Plan Provisions - Legacy Hackensack University Medical Center (continued)

- **Vesting Service**

  Each participant is 100% vested after completing 5 years of service (working at least 1,000 hours in each year) or terminating employment for Early Retirement, Normal Retirement or Disability.

- **Credited Service**

  Years of service (working at least 1,000 hours in each year) after entering the Plan. Credited service was frozen for non-grandfathered participants and grandfathered participants as of December 31, 2010 and December 31, 2021, respectively.

- **Pensionable Earnings**

  Base pay, including shift differential and amounts contributed to a cafeteria plan, a 401(k) plan, 403(b) plan, 457 plan or transportation fringe benefit plan under Section 132(f) of the Code. Compensation excludes overtime, on-call compensation, bonuses, commissions and other special compensation.

- **Final Average Earnings**

  1/60 of the participant's total annual compensation in the 5 consecutive years out of the last 10 years of employment which produces the highest average.

- **Grandfathered Participant**

  A participant who was an eligible employee on December 31, 2010 and the sum of whose attained age and years of vesting service as of December 31, 2010 was at least 65.

Schedule SB, Part V - Summary of Plan Provisions

Summary of Plan Provisions - Legacy Hackensack University Medical Center (continued)

- **Grandfathered Participant's Compensation**
  Career average pay starting from 1/1/2011.
- **Covered Compensation**
  1/12 of the average of the Social Security taxable wage base over the 35 years ending with the year the participant reaches Social Security retirement age.

Normal Retirement

- **Eligibility**: First of the month coincident with or next following 65th birthday.
- **Benefit**: The monthly retirement income shall be the sum of:
  - 1.3% of Average Compensation up to Covered Compensation, multiplied by Years of Credited Service up to 35 years, plus
  - 1.85% of Average Compensation in excess of Covered Compensation, multiplied by Years of Credited Service up to 35 years, plus
  - 1.85% of Average Compensation, multiplied by Years of Credited Service in excess of 35 years.

The Retirement Benefit will the greater of the benefit computed above and the Retirement Benefit calculated based on the participant's projected Years of Credited Service as of the participant's Normal Retirement Date, multiplied by the following fraction: Years of Credited Service at the time of determination, divided by Years of Credited Service projected to Normal Retirement Date.

Some participants have minimum monthly benefits due to changes in federal benefit limitations, or offset benefits attributable to prior plan provisions, or both.

The accrued benefit for all participants under this formula was frozen as of December 31, 2010.

The benefit accrual for non-grandfathered participants was frozen completely as of December 31, 2010.

Schedule SB, Part V - Summary of Plan Provisions

Summary of Plan Provisions - Legacy Hackensack University Medical Center (continued)

Effective January 1, 2011, for grandfathered participants, the monthly retirement income shall be equal to 1/12 of the sum of the four components below:

- A) The amount determined as of December 31, 2010 as described above.
- B) 1.3% of the Grandfathered Participant's Compensation up to the Covered Compensation limit for each Plan Year beginning on or after January 1, 2011 during which the Grandfathered Participant is credited with a Year of Credited Service (in the case of a Grandfathered Participant whose total Years of Credited Service do not exceed 35).
- C) 1.85% of the Grandfathered Participant's Compensation in excess of the Covered Compensation limit for each Plan Year beginning on or after January 1, 2011 in which the Grandfathered Participant is credited with a Year of Credited Service (in the case of a Grandfathered Participant whose total Years of Credited Service do not exceed 35).
- D) 1.85% of the Grandfathered Participant's Compensation for each Plan Year in which the Grandfathered Participant is credited with a Year of Credited Service (in the case of a Grandfathered Participant whose total Years of Credited Service exceed 35).

The plan was amended at year-end 2020 to freeze the accrual of benefits for grandfathered participants as of December 31, 2021.

Early Retirement

- **Eligibility**: Retirement after attaining age 55 and completing at least 10 years of service (working at least 1000 hours in each year).
- **Benefit**: Participant's Accrued Benefit is reduced 7.2% for each of the first 5 years before Normal Retirement Date and 3.6% for each additional year.

Schedule SB, Part V - Summary of Plan Provisions

Summary of Plan Provisions - Legacy Hackensack University Medical Center (continued)

Late Retirement

- **Eligibility**: Upon retirement after Normal Retirement Date.
- **Benefit**: The participant's benefit is the larger of a) the actual benefit accrued at retirement age or b) the actuarial equivalent of the benefit accrued as of the Normal Retirement Date.

Deferred Vested

- **Eligibility**: Termination of employment for any reason other than retirement under the plan after completing five or more years of vesting service.
- **Benefit**: Accrued Benefit at date of termination.

Pre-Retirement Death

- **Eligibility**: Death of the Participant after becoming 100% vested, but before commencing retirement benefits.
- **Benefit**: The participant's spouse will receive 50% of the pension that the participant would have received if the participant had survived until the earliest retirement date, retired at that time under a 50% joint and survivor annuity, and then died.

Schedule SB, Part V - Summary of Plan Provisions

Summary of Plan Provisions - Legacy Hackensack University Medical Center (continued)

Form of Benefits

- **Automatic Form for Unmarried Participants**: Life Annuity.
- **Automatic Form for Married Participants**: 50% Joint & Survivor.
- **Optional Forms**: 10-Year Certain and Life Annuity, 75% Joint & Survivor Annuity, 100% Joint & Survivor Annuity.
- **Optional Forms Conversion Factors**: Optional forms (other than a lump sum) are computed based on 1971 Group Annuity Mortality Tables weighted by 80% female rate and 20% male rate using an 8% interest rate. Lump sums are computed based on Section 417(e) Mortality Table and interest rates for the month of September preceding the plan year.

Voluntary Early Retirement Opportunity (VERO)

- **Eligibility**: Grandfathered participants (active as of June 1, 2014) who are benefits eligible (scheduled to work over 20 hours per week) and are expected to have attained age 62 and at least 10 years of vesting service by end of 2014. Excludes physicians, executives, and chairmen.
- **Benefit**: Enhanced retirement benefit plus social security supplement paid until age 65. The enhanced retirement benefit includes a) 3 additional years of the career average accruals, b) a waiver of the early reduction adjustment for those under age 65, and c) a monthly social security supplement of up to $1,000 that stops at age 65.

Special Pension Benefit Opportunity

- **Eligibility**: Terminated vested participants who terminated between 1/1/2005 and 12/31/2014 with an accrued benefit worth between $5,000 and $110,000 on a lump sum basis as of December 1, 2015.
- **Benefit**: A lump sum or an immediate annuity payable as of December 1, 2015 based on the plan's applicable 417(e) lump sum basis as of this date.

Schedule SB, Part V - Summary of Plan Provisions

Summary of Plan Provisions (continued)

Benefits Included or Excluded

Unless noted below, all benefits provided by the plan, as restated and amended to date, are included in this valuation:

Plan Amendments Excluded

Amendments adopted after the valuation date or effective after the current plan year are excluded from the valuation.

Late Retirement Increases

- **Active Participants**
  - Legacy Meridian and JFK: The Cash Balance account with continued interest credits to late retirement.
  - Legacy Bayshore: The plan provides benefit suspension notices to participants who work beyond normal retirement; therefore, late retirement actuarial increases only apply to participants who defer retirement beyond age 70½.
  - Legacy Palisades: The greater of late retirement actuarial increases or continual accruals.
  - Legacy Raritan Bay: The plan provides benefit suspension notices to participants who work beyond normal retirement; therefore, late retirement actuarial increases only apply to participants who defer retirement beyond age 70½.
  - Legacy Carrier: The greater of late retirement actuarial increases or continual accruals to the freeze date.
  - Legacy HUMC: The plan applies late retirement actuarial increases for all participants who defer retirement beyond their normal retirement date.
- **Deferred Vested Participants**
  - Legacy HUMC: Current deferred vested participants over normal retirement age are valued including the late retirement actuarial increase.
  - Others: Current deferred vested participants over normal retirement age are valued including the value of retroactive payment to their Normal Retirement Date.

Schedule SB, Part V - Summary of Plan Provisions

Summary of Plan Provisions (continued)

Internal Revenue Code Limitations

The limitations of Internal Revenue Code Section 415(b) and 401(a)(17) have been incorporated into our calculations.

IRC Section 416 Rules for Top-Heavy Plans

We did not test whether the Plan is top-heavy (when the present value of benefits for key employees equals or exceeds 60% of the present value for all participants). However, we expect that the Plan is not top-heavy due to the large number of rank-and-file participants; therefore, the funding target and target normal cost do not reflect any liability for top-heavy benefit accruals.

Plan Provisions Specific to Funding - Additional Benefits Included or Excluded

IRC Section 436 Benefit Restrictions

- Unpredictable contingent event benefits: This valuation excludes restricted contingent event benefits for events that occurred before the valuation date but includes contingent event benefits for events that are expected to occur on or after the valuation date regardless of anticipated funding-based limitations.
- Plan amendments: See above.
- Prohibited payments: Limitations on prohibited benefits (if any) are reflected for annuity starting dates before the valuation date but are ignored for annuity starting dates on or after the valuation date.
- Benefit accruals: Not applicable.

Unpredictable Contingent Event Benefits

Not applicable.

Schedule SB, Part V - Summary of Plan Provisions

Summary of Plan Provisions (continued)

Plan Provision Changes Since Prior Valuation

Maximum benefit amounts under IRS rules were updated from 2024 to 2025.

Schedule SB, line 32 - Schedule of Amortization Bases

The total shortfall amortization charge is the sum of the individual shortfall amortization installment for each plan year covered under the American Rescue Plan Act of 2021. Although an individual shortfall amortization installment can be negative, the combined shortfall amortization charge cannot be less than $0.

Shortfall Amortization Installment Schedule			
Year Established	**Outstanding Balance**	**Years Remaining**	**2025 Installment**
2023	$ 87,886,374	13	$ 9,032,579
2024	$ (21,305,166)	14	$ (2,080,519)
2025	$ 66,760,810	15	$ 6,224,807
Total	$ 133,342,018		$ 13,176,867

Schedule SB, line 24 - Change in Actuarial Assumptions

Actuarial Assumption Changes Since Prior Valuation

Funding

- The discount rate and mortality table assumptions were updated from 2024 to 2025 in accordance with PPA.
- The interest crediting rates were updated from 4.47% to 4.04% for Legacy JFK and Legacy Meridian.
- The annuity and lump sum conversion factors were updated based on the 2025 IRC Section 417(e) unisex and funding segment rates.
- Retirement, form of payment, percentage married, and beneficiary age assumptions were updated after a review of the actual experience from January 1, 2019 through January 1, 2024.
- The expense component of normal cost decreased from $3,270,000 to $3,180,000 to reflect our expectations for the Plan for the current plan year.