# 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
RETIREMENT INCOME PLAN FOR EMPLOYEES OF NORTHERN ARIZONA HEALTHCARE

**1b** Three-digit plan number (PN) ▶ 001

**1c** Effective date of plan 01/01/1974

**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)
NORTHERN ARIZONA HEALTHCARE

1200 NORTH BEAVER STREET
FLAGSTAFF, AZ 86001

**2b** Employer Identification Number (EIN)
74-2410946

**2c** Plan Sponsor's telephone number
928-773-2014

**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 | JOHN CORTESE |
| | **Signature of plan administrator** | Date | Enter name of individual signing as plan administrator |
| **SIGN HERE** | | | |
| | **Signature of employer/plan sponsor** | Date | Enter name of individual signing as employer or plan sponsor |
| **SIGN HERE** | | | |
| | **Signature of DFE** | Date | Enter name of individual signing as DFE |

| | | | |
|---|---|---|---|
| **3a** | Plan administrator's name and address [X] Same as Plan Sponsor | **3b** | Administrator's EIN |
| | | **3c** | Administrator's telephone number |
| **4** | If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: | **4b** | EIN |
| **a** | Sponsor's name | **4d** | PN |
| **c** | Plan Name | | |

| | | | |
|---|---|---|---|
| **5** | Total number of participants at the beginning of the plan year | **5** | 941 |
| **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)** | 162 |
| **a(2)** | Total number of active participants at the end of the plan year | **6a(2)** | 158 |
| **b** | Retired or separated participants receiving benefits | **6b** | 559 |
| **c** | Other retired or separated participants entitled to future benefits | **6c** | 167 |
| **d** | Subtotal. Add lines **6a(2)**, **6b**, and **6c**. | **6d** | 884 |
| **e** | Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. | **6e** | 47 |
| **f** | Total. Add lines **6d** and **6e**. | **6f** | 931 |
| **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

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

| **9a** Plan funding arrangement (check all that apply) | | **9b** Plan benefit arrangement (check all that apply) | |
|---|---|---|---|
| **(1)** [ ] | Insurance | **(1)** [ ] | Insurance |
| **(2)** [ ] | Code section 412(e)(3) insurance contracts | **(2)** [ ] | Code section 412(e)(3) insurance contracts |
| **(3)** [X] | Trust | **(3)** [X] | Trust |
| **(4)** [ ] | General assets of the sponsor | **(4)** [ ] | General assets of the sponsor |

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

**a Pension Schedules**

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

**b General Schedules**

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

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

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

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

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

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

Receipt Confirmation Code_____

# SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

# Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

**2025**

**This Form is Open to Public Inspection**

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

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

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

**A** Name of plan
RETIREMENT INCOME PLAN FOR EMPLOYEES OF NORTHERN ARIZONA HEALTHCARE

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
NORTHERN ARIZONA HEALTHCARE

**D** Employer Identification Number (EIN)
74-2410946

**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** | 146554149 |
| **b** Actuarial value | **2b** | 143307414 |

**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 | 581 | 126233776 | 126233776 |
| **b** For terminated vested participants | 202 | 14313375 | 14313375 |
| **c** For active participants | 162 | 20426492 | 22383473 |
| **d** Total | 945 | 160973643 | 162930624 |

**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** | 5.35 % |
| **6** Target normal cost | | |
| **a** Present value of current plan year accruals | **6a** | 0 |
| **b** Expected plan-related expenses | **6b** | 979000 |
| **c** Target normal cost | **6c** | 979000 |

**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

10/01/2026
Date

BRIAN M. ARNELL
Type or print name of actuary

26-07764
Most recent enrollment number

WILLIS TOWERS WATSON US LLC
Firm name

480-629-3500
Telephone number (including area code)

1144 WEST WASHINGTON STREET
TEMPE, AZ 85288
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 | 11691248 |
| 8 | Portion elected for use to offset prior year's funding requirement (line 35 from prior year) | 0 | 3416458 |
| 9 | Amount remaining (line 7 minus line 8) | 0 | 8274790 |
| 10 | Interest on line 9 using prior year's actual return of 5.52 % | 0 | 456768 |
| 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 5.09 % | | 0 |
| | b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return | | 0 |
| | c Total available at beginning of current plan year to add to prefunding balance | | 0 |
| | d Portion of (c) to be added to prefunding balance | | 0 |
| 12 | Other reductions in balances due to elections or deemed elections | 0 | 0 |
| 13 | Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) | 0 | 8731558 |

## Part III Funding Percentages

| | | | |
|---|---|---|---|
| 14 | Funding target attainment percentage | 14 | 82.59 % |
| 15 | Adjusted funding target attainment percentage | 15 | 82.59 % |
| 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 | 87.55 % |
| 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** | 64 |

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

## Part VI Miscellaneous Items

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

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

**26** Demographic and benefit information

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

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

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

## Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

## Part VIII Minimum Required Contribution For Current Year

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

| | | |
|---|---|---|
| **a** Target normal cost (line 6c) | **31a** | 979000 |
| **b** Excess assets, if applicable, but not greater than line 31a | **31b** | 0 |

| **32** Amortization installments: | Outstanding Balance | Installment |
|---|---|---|
| **a** Net shortfall amortization installment | 28354768 | 3267655 |
| **b** Waiver amortization installment | 0 | 0 |

| | | |
|---|---|---|
| **33** If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____ )_and the waived amount | **33** | |
| **34** Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) | **34** | 4246655 |

| | Carryover balance | Prefunding balance | Total balance |
|---|---|---|---|
| **35** Balances elected for use to offset funding requirement | 0 | 4246655 | 4246655 |

| | | |
|---|---|---|
| **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** | 0 |
| **39** Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) | **39** | 0 |
| **40** Unpaid minimum required contributions for all years | **40** | 0 |

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

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

| SCHEDULE C (Form 5500) | Service Provider Information | OMB No. 1210-0110 |
|---|---|---|
| Department of the Treasury<br>Internal Revenue Service<br>Department of Labor<br>Employee Benefits Security Administration<br>Pension Benefit Guaranty Corporation | This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br>▶ **File as an attachment to Form 5500.** | **2025**<br>**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
RETIREMENT INCOME PLAN FOR EMPLOYEES OF NORTHERN ARIZONA HEALTHCARE

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500
NORTHERN ARIZONA HEALTHCARE

**D** Employer Identification Number (EIN)
74-2410946

## 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)

WELLINGTON MANAGEMENT CO.

04-2683227

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 28 51 | NONE | 191752 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

PRINCIPAL CUSTODY SOLUTIONS

42-1466678

| (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? |
|---|---|---|---|---|---|---|
| 18 19 21 25 50 51 52 62 | NONE | 137527 | Yes [X] No [ ] | Yes [X] No [ ] | 8382 | Yes [ ] No [X] |

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

KILTEARN PARTNERS LLP

27-4585908

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 28 51 52 62 | NONE | 76048 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

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

WILLIS TOWERS WATSON US LLC

53-0181291

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 11 17 50 | NONE | 56317 | Yes ☐ No ☒ | Yes ☐ No ☐ | | Yes ☐ No ☐ |

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

USI CONSULTING GROUP

34-1213174

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 16 50 | NONE | 7700 | Yes ☐ No ☒ | Yes ☐ No ☐ | | Yes ☐ No ☐ |

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

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

## Part I Service Provider Information (continued)

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

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

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

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

## Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

**a** Name:

**b** EIN:

**c** Position:

**d** Address:

**e** Telephone:

Explanation:

**a** Name:

**b** EIN:

**c** Position:

**d** Address:

**e** Telephone:

Explanation:

**a** Name:

**b** EIN:

**c** Position:

**d** Address:

**e** Telephone:

Explanation:

**a** Name:

**b** EIN:

**c** Position:

**d** Address:

**e** Telephone:

Explanation:

**a** Name:

**b** EIN:

**c** Position:

**d** Address:

**e** Telephone:

Explanation:

# SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

## DFE/Participating Plan Information

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

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

OMB No. 1210-0110

**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
RETIREMENT INCOME PLAN FOR EMPLOYEES OF NORTHERN ARIZONA HEALTHCARE

**B** Three-digit plan number (PN) ▶ 001

**C** Plan or DFE sponsor's name as shown on line 2a of Form 5500
NORTHERN ARIZONA HEALTHCARE

**D** Employer Identification Number (EIN)
74-2410946

**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: WELLINGTON TRUST COMPANY SMALL CAP

**b** Name of sponsor of entity listed in (a): WELLINGTON TRUST COMPANY, NA

| **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) |
|---|---|---|
| 04-3497364-001 | C | 8314799 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: KILTEARN GLOBAL EQUITY FUND

**b** Name of sponsor of entity listed in (a): KILTEARN PARTNERS LLP

| **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) |
|---|---|---|
| 27-4585908-001 | C | 7042526 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: WTC CIF II US IG CORPORATE LONG BON

**b** Name of sponsor of entity listed in (a): WELLINGTON TRUST COMPANY, NA

| **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) |
|---|---|---|
| 04-6913417-120 | C | 33540904 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: WTC CIF II US IG INTERMEDIATE CORPO

**b** Name of sponsor of entity listed in (a): WELLINGTON TRUST COMPANY, NA

| **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) |
|---|---|---|
| 04-6913417-206 | C | 12692005 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: WTC CIF II US INTERMEDIATE TREASURY

**b** Name of sponsor of entity listed in (a): WELLINGTON TRUST COMPANY, NA

| **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) |
|---|---|---|
| 04-6913417-172 | C | 6129281 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: WTC CIF II US LONG TREASURY

**b** Name of sponsor of entity listed in (a): WELLINGTON TRUST COMPANY, NA

| **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) |
|---|---|---|
| 04-6913417-173 | C | 8707761 |

**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
RETIREMENT INCOME PLAN FOR EMPLOYEES OF NORTHERN ARIZONA HEALTHCARE

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500
NORTHERN ARIZONA HEALTHCARE

**D** Employer Identification Number (EIN)
74-2410946

## 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 | 2000000 |
| **b** Receivables (less allowance for doubtful accounts): | | | |
| **(1)** Employer contributions | 1b(1) | | |
| **(2)** Participant contributions | 1b(2) | | |
| **(3)** Other | 1b(3) | 8041 | 49871 |
| **c** General investments: | | | |
| **(1)** Interest-bearing cash (include money market accounts & certificates of deposit) | 1c(1) | 3588156 | 15834926 |
| **(2)** U.S. Government securities | 1c(2) | | |
| **(3)** Corporate debt instruments (other than employer securities): | | | |
| **(A)** Preferred | 1c(3)(A) | | |
| **(B)** All other | 1c(3)(B) | | |
| **(4)** Corporate stocks (other than employer securities): | | | |
| **(A)** Preferred | 1c(4)(A) | | |
| **(B)** Common | 1c(4)(B) | | |
| **(5)** Partnership/joint venture interests | 1c(5) | | |
| **(6)** Real estate (other than employer real property) | 1c(6) | | |
| **(7)** Loans (other than to participants) | 1c(7) | | |
| **(8)** Participant loans | 1c(8) | | |
| **(9)** Value of interest in common/collective trusts | 1c(9) | 75637145 | 76427276 |
| **(10)** Value of interest in pooled separate accounts | 1c(10) | | |
| **(11)** Value of interest in master trust investment accounts | 1c(11) | | |
| **(12)** Value of interest in 103-12 investment entities | 1c(12) | | |
| **(13)** Value of interest in registered investment companies (e.g., mutual funds) | 1c(13) | 47767435 | 42162248 |
| **(14)** Value of funds held in insurance company general account (unallocated contracts) | 1c(14) | | |
| **(15)** Other | 1c(15) | 19553372 | 14186128 |

| | | (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 | 146554149 | 150660449 |
| **Liabilities** | | | |
| **1g** Benefit claims payable | 1g | | |
| **1h** Operating payables | 1h | | |
| **1i** Acquisition indebtedness | 1i | | |
| **1j** Other liabilities | 1j | | |
| **1k** Total liabilities (add all amounts in lines 1g through1j) | 1k | 0 | 0 |
| **Net Assets** | | | |
| **1l** Net assets (subtract line 1k from line 1f) | 1l | 146554149 | 150660449 |

## 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) | 332835 | |
| **(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) | | 332835 |
| **(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) | 507541 | |
| **(D)** Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)** | 2b(2)(D) | | 507541 |
| **(3)** Rents | 2b(3) | | |
| **(4)** Net gain (loss) on sale of assets: **(A)** Aggregate proceeds | 2b(4)(A) | 37234281 | |
| **(B)** Aggregate carrying amount (see instructions) | 2b(4)(B) | 39415473 | |
| **(C)** Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result | 2b(4)(C) | | -2181192 |
| **(5)** Unrealized appreciation (depreciation) of assets: **(A)** Real estate | 2b(5)(A) | | |
| **(B)** Other | 2b(5)(B) | 3496719 | |
| **(C)** Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)** | 2b(5)(C) | | 3496719 |

| | | (a) Amount | (b) Total |
|---|---|---|---|
| (6) Net investment gain (loss) from common/collective trusts | 2b(6) | | 7457931 |
| (7) Net investment gain (loss) from pooled separate accounts | 2b(7) | | |
| (8) Net investment gain (loss) from master trust investment accounts | 2b(8) | | |
| (9) Net investment gain (loss) from 103-12 investment entities | 2b(9) | | |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) | 2b(10) | | 7866262 |
| c Other income | 2c | | 21325 |
| d Total income. Add all **income** amounts in column (b) and enter total | 2d | | 17501421 |
| **Expenses** | | | |
| e Benefit payment and payments to provide benefits: | | | |
| (1) Directly to participants or beneficiaries, including direct rollovers | 2e(1) | 12142952 | |
| (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) | | 12142952 |
| 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) | 267800 | |
| (6) Bank or trust company trustee/custodial fees | 2i(6) | 145909 | |
| (7) Actuarial fees | 2i(7) | 56317 | |
| (8) Legal fees | 2i(8) | | |
| (9) Valuation/appraisal fees | 2i(9) | | |
| (10) Other trustee fees and expenses | 2i(10) | | |
| (11) Other expenses | 2i(11) | 782143 | |
| (12) Total administrative expenses. Add lines **2i(1)** through **(11)** | 2i(12) | | 1252169 |
| j Total expenses. Add all **expense** amounts in column (b) and enter total | 2j | | 13395121 |
| **Net Income and Reconciliation** | | | |
| k Net income (loss). Subtract line **2j** from line **2d** | 2k | | 4106300 |
| 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: BAKER TILLY US, LLP **(2)** EIN: 30-1413443

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

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

## Part IV Compliance Questions

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

During the plan year:

| | | Yes | No | Amount |
|---|---|---|---|---|
| **a** Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.) | 4a | | X | |
| **b** Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.) | 4b | | X | |
| **c** Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.) | 4c | | X | |
| **d** Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.) | 4d | | X | |
| **e** Was this plan covered by a fidelity bond? | 4e | X | | 5000000 |
| **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 581556.

# 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
RETIREMENT INCOME PLAN FOR EMPLOYEES OF NORTHERN ARIZONA HEALTHCARE

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500
NORTHERN ARIZONA HEALTHCARE

**D** Employer Identification Number (EIN)
74-2410946

## 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): 42-1466678

**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 | 0

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

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

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

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

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

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

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

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

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

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

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

## Part III Amendments

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

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

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

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

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

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

## Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

**a** Name of contributing employer

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

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

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

---

**a** Name of contributing employer

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

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

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

---

**a** Name of contributing employer

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

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

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

---

**a** Name of contributing employer

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

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

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

---

**a** Name of contributing employer

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

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

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

---

**a** Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

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

**a** Enter the percentage of plan assets held as:
Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%
High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation._____

## Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☒ N/A

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

# Retirement Income Plan for Employees of Northern Arizona Healthcare

Financial Statements and
Supplementary Information

December 31, 2025 and 2024

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# Independent Auditors' Report

To the Plan Administrator of
Retirement Income Plan for Employees of Northern Arizona Healthcare

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

We have performed audits of the financial statements of Retirement Income Plan for Employees of Northern Arizona Healthcare (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2025 and 2024, and the related statements of changes in net assets available for benefits for the years then ended, and the statement of accumulated plan benefits as of December 31, 2024, and the related statement of changes in accumulated plan benefits for the year then ended, and the related notes to the financial statements.

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

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

**Opinion**

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

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

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

**Basis for Opinion**

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

**Responsibilities of Management for the Financial Statements**

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

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

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

**Auditors' Responsibilities for the Audit of the Financial Statements**

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

**Other Matter — Supplemental Schedules Required by ERISA**

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

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

In our opinion:

- The form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

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



Baker Tilly US, LLP
October 13, 2026

# Retirement Income Plan for Employees of Northern Arizona Healthcare

Statements of Net Assets Available for Benefits

December 31, 2025 and 2024

| | 2025 | 2024 |
|---|---|---|
| **Assets** | | |
| **Investments** | | |
| Investments at fair value | $ 148,610,578 | $ 146,546,108 |
| **Receivables** | | |
| Interest and dividend income | 49,871 | 8,041 |
| Amounts due from brokers for securities sold | 2,000,000 | - |
| **Total receivables** | 2,049,871 | 8,041 |
| **Total assets** | 150,660,449 | 146,554,149 |
| **Net assets available for benefits** | $ 150,660,449 | $ 146,554,149 |

*See notes to financial statements*

# Retirement Income Plan for Employees of Northern Arizona Healthcare

Statements of Changes in Net Assets Available for Benefits

Years Ended December 31, 2025 and 2024

| | 2025 | 2024 |
|---|---|---|
| **Additions** | | |
| **Investment income** | | |
| Interest and dividends | $ 4,090,788 | $ 3,643,588 |
| Net appreciation in fair value of investments | 13,410,633 | 4,655,557 |
| **Total investment income** | 17,501,421 | 8,299,145 |
| **Total additions** | 17,501,421 | 8,299,145 |
| **Deductions** | | |
| Benefits paid to participants | 12,142,952 | 12,116,608 |
| Administrative expenses | 1,252,169 | 1,242,658 |
| **Total deductions** | 13,395,121 | 13,359,266 |
| **Net increase (decrease)** | 4,106,300 | (5,060,121) |
| Net assets available for benefits | | |
| Beginning of year | 146,554,149 | 151,614,270 |
| **End of year** | $ 150,660,449 | $ 146,554,149 |

*See notes to financial statements*

# Retirement Income Plan for Employees of Northern Arizona Healthcare

Statement of Accumulated Plan Benefits

December 31, 2024

| | |
|---|---|
| **Actuarial present value of accumulated Plan benefits** | |
| **Vested benefits** | |
| Active employees | $ 16,805,060 |
| Deferred vested | 12,015,375 |
| Participants currently receiving benefits | 114,724,424 |
| **Total vested benefits** | 143,544,859 |
| Nonvested benefits | 1,745,302 |
| **Total actuarial present value of accumulated Plan benefits** | $ 145,290,161 |

*See notes to financial statements*

# Retirement Income Plan for Employees of Northern Arizona Healthcare

Statement of Changes in Accumulated Plan Benefits

Year Ended December 31, 2024

| | |
|---|---|
| Actuarial present value of accumulated Plan benefits at beginning of year | $ 146,960,255 |
| **Increase (decrease) during the year attributable to:** | |
| Actuarial losses | 935,632 |
| Decrease in the discount period | 9,510,882 |
| Actual benefits paid | (12,116,608) |
| **Net decrease** | (1,670,094) |
| **Actuarial present value of accumulated Plan benefits at end of year** | $ 145,290,161 |

*See notes to financial statements*

## 1. Description of Plan

The following description of the Retirement Income Plan for Employees of Northern Arizona Healthcare (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

### General

The Plan is a noncontributory defined benefit plan established effective January 1, 1974, as restated January 1, 2022. The Plan was frozen as of December 31, 2014, and prior to the Plan freeze, the Plan covered all employees of Northern Arizona Healthcare (the Company or Employer), excluding (1) employees whose most recent date of hire or rehire by the Company or an affiliated company was on or after July 1, 2000, (2) employees that are employed by an affiliated company which is not a participating employer, leased employees, self-employed employees, or employees covered by a collective bargaining agreement, and (3) employees of a division of the Company which is acquired through the purchase of another corporation or organization (or which is otherwise created on or after October 1, 1994) unless the Company designated the division as a participating employer. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). The Plan Administrative Committee is responsible for oversight of the Plan's day-to-day operations. The Plan Investment Committee determines the Plan's investments, selects investment managers, and monitors investment performance.

Each participant's accrued benefit was frozen and not increased subsequent to December 31, 2014.

### Funding Policy

The Plan's funding policy is for the Company to contribute an amount which will meet or exceed the annual ERISA minimum funding requirement. The minimum funding requirements of ERISA were met for the years ended December 31, 2025 and 2024.

Although it has not expressed any intent to do so, the Company has the right under the Plan to terminate the Plan subject to the provisions of ERISA.

### Pension Benefits

An employee/participant is eligible for normal retirement on the later of (1) the date the participant attains age 65, or (2) the earlier of (a) the fifth anniversary of the date the employee becomes a Plan participant, or (b) the date the employee is a participant credited with five years of vesting service. The benefit to which a participant is entitled is based on eligible compensation, as defined, giving credit for a maximum of 40 years of service.

The Plan permits early retirement at age 55 as long as 10 or more years of vesting service have been completed. The benefit will be reduced for early payment in accordance with the Plan document. Participants who terminate employment on or after attaining age 55 and whose age plus years of benefit service is at least 80 are eligible to receive a subsidized benefit under the Plan's Rule of 80 provision.

Upon termination of employment, pension payments are normally paid in the form of a monthly annuity payable for the participant's lifetime, a life annuity with a term certain period, or, if married, in the form of a qualified joint and contingent spousal annuity.

### Death and Disability Benefits

If a participant dies and had five years or more of vesting service, a death benefit equal to the value of the employee's accumulated pension benefit is paid to the employee's spouse if the participant and the spouse were continually married throughout the one-year period ending on the participant's date of death. The Plan does not provide for disability benefits.

## 2. Summary of Accounting Policies

### Basis of Accounting

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

### Use of Estimates

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

### Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan Investment Committee determines the Plan's valuation policies utilizing information provided by the investment advisers, custodians and insurance company, as applicable. See Note 4 for discussion of fair value measurements.

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

### Payment of Benefits

Benefit payments to participants are recorded upon distribution.

### Administrative Expenses

The Plan's expenses are paid by the Plan, or the Company in its discretion, as provided by the Plan document. Expenses that are paid directly by the Company 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 Statements of Changes in Net Assets Available for Benefits. In addition, certain investment-related expenses are included in net appreciation (depreciation) in fair value of investments in the Statements of Changes in Net Assets Available for Benefits.

**Recent Accounting Standards**

The SECURE 2.0 Act of 2022 was signed into law on December 29, 2022. This legislation includes a vast array of provisional changes to retirement plans, becoming effective in 2023 and beyond. Operationally, Plan management adopted mandatory provisions effective for the year ended December 31, 2025, and continues to evaluate the impact of the adoption and implementation of this legislation on the Plan. The application of the SECURE 2.0 Act did not have a material effect on the Plan's financial statements.

**Subsequent Events**

Subsequent events were evaluated through October 13, 2026, the date the financial statements were available to be issued.

## 3. 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 and alternate payees, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based on employees' highest average compensation for 5 consecutive calendar years out of the employee's last 10 years of employment. Highest average employee compensation was frozen as of December 31, 2014. Benefits payable under all circumstances, such as retirement, death, and termination of employment, are included, to the extent they are attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated Plan benefits is determined by the Plan's independent actuary and is that amount that 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, withdrawal or retirement) between the valuation date and the expected date of payment.

The computations of the actuarial present value of accumulated Plan benefits were made as of January 1, 2025. Had the valuations been performed as of December 31, 2024, there would be no material differences.

The significant actuarial assumptions used in the valuations as of December 31, 2024 were:

| Assumption | December 31, 2024 |
|---|---|
| Assumed rate of return on investments | 6.75% |
| Mortality | Pri-2012 tables for annuitants, employees, and contingent survivors after retiree death (sex-distinct, no collar adjustment), projected generationally from 2012 using a modified MP-2019 projection scale. |
| Retirement | Retirements were assumed to occur as follows: Earlier of i) attainment of age 55 and 10 years of vesting service, ii) attainment of age 55 and sum of age and years of benefit service is at least 80 or iii) attainment of age 65 and earlier of 5th anniversary of Plan participation or five years of vesting service. |

| Age | Annual Probability of Retirement | Age | Annual Probability of Retirement |
|---|---|---|---|
| Less than 55 | 0.00% | 65 | 30.00% |
| 55 | 5.00% | 66 | 40.00% |
| 56 | 10.00% | 67 | 30.00% |
| 57-60 | 5.00% | 68 | 10.00% |
| 61 | 10.00% | 69 | 15.00% |
| 62-63 | 15.00% | 70 | 100.00% |
| 64 | 5.00% | | |

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.

**4. Fair Value Measurements**

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under authoritative guidance 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 other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

- 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 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 maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

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

*Money market funds:* Valued at the quoted net asset value (NAV) of shares held by the Plan at year end.

*Mutual funds:* 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 NAV and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

*Investments measured at NAV:* Consisting of private investments (including hedge funds, private equity funds, and common collective trusts), valued at their respective NAV or their equivalent. 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. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the private investments, the trustee reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

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

| **Assets at Fair Value as of December 31, 2025** | **Level 1** | **Level 2** | **Level 3** | **Total** |
|---|---|---|---|---|
| Money market fund | $ 15,834,926 | $ - | $ - | $ 15,834,926 |
| Mutual funds | 42,162,248 | - | - | 42,162,248 |
| **Total assets in the fair value hierarchy** | 57,997,174 | - | - | 57,997,174 |
| Investments measured at NAV (a) | - | - | - | 90,613,404 |
| **Total investments at fair value** | $ 57,997,174 | $ - | $ - | $ 148,610,578 |

| **Assets at Fair Value as of December 31, 2024** | **Level 1** | **Level 2** | **Level 3** | **Total** |
|---|---|---|---|---|
| Money market fund | $ 3,588,156 | $ - | $ - | $ 3,588,156 |
| Mutual funds | 47,767,435 | - | - | 47,767,435 |
| **Total assets in the fair value hierarchy** | 51,355,591 | - | - | 51,355,591 |
| Investments measured at NAV (a) | - | - | - | 95,190,517 |
| **Total investments at fair value** | $ 51,355,591 | $ - | $ - | $ 146,546,108 |

(a) In accordance with Subtopic 820-10, 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 the Statements of Net Assets Available for Benefits.

**Fair Value of Investments That Calculate NAV**

The following table summarizes investments measured at fair value based on NAV per share as of December 31, 2025 and 2024. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan.

| December 31, 2025 | Fair Value | Unfunded Commitments | Redemption Frequency (if Currently Eligible) | Redemption Notice Period |
|---|---|---|---|---|
| Chatham Asset High Yield Offshore Fund, Ltd., and Subsidiary B-1 | $ 575,863 | N/A | Quarterly | 45 days |
| DGV Enhanced U.S. Equity Fund LLC | 4,741,274 | | Monthly | 5 days |
| Kiltearn Global Equity Fund IRT Mirrored Holding | 7,042,526 | N/A | Daily | 6 days |
| Rimrock High Income PLUS (Cayman) Fund, Ltd. | 8,868,990 | N/A | Quarterly | 45 days |
| Wellington Trust Company Small Cap | 8,314,800 | | Daily | 5 days |
| Wellington Trust Company CIF II US Corporate Long Bond | 33,540,904 | N/A | Daily | None |
| Wellington Trust Company CIF II US Intermediate Corporate Portfolio | 12,692,005 | N/A | Daily | None |
| Wellington Trust Company CIF II US Intermediate Treasury | 6,129,281 | N/A | Daily | None |
| Wellington Trust Company CIF II US Long Treasury | 8,707,761 | N/A | Daily | None |
| **Total investments measured at NAV** | $ 90,613,404 | | | |

| December 31, 2024 | | Fair Value | Unfunded Commitments | Redemption Frequency (if Currently Eligible) | Redemption Notice Period |
|---|---|---|---|---|---|
| Chatham Asset High Yield Offshore Fund, Ltd., and Subsidiary B-1 | $ | 5,343,627 | N/A | Quarterly | 45 days |
| DGV Enhanced U.S. Equity Fund LLC | | 5,734,680 | N/A | Monthly | 5 days |
| Kiltearn Global Equity Fund IRT Mirrored Holding | | 8,374,239 | N/A | Daily | 6 days |
| Rimrock High Income PLUS (Cayman) Fund, Ltd. | | 8,475,065 | N/A | Quarterly | 45 days |
| Wellington Trust Company Small Cap | | 11,197,985 | N/A | Daily | 5 days |
| Wellington Trust Company CIF II US Corporate Long Bond | | 30,760,357 | N/A | Daily | None |
| Wellington Trust Company CIF II US Intermediate Corporate Portfolio | | 11,542,385 | N/A | Daily | None |
| Wellington Trust Company CIF US II Intermediate Treasury | | 5,667,909 | N/A | Daily | None |
| Wellington Trust Company CIF II US Long Treasury | | 8,094,270 | N/A | Daily | None |
| **Total investments measured at NAV** | $ | 95,190,517 | | | |

## 5. Concentrations

At times, certain investments held by the Plan may constitute a concentration in accordance with applicable accounting standards. As of December 31, 2025 and 2024, the Plan held two investments totaling $49,375,830 and one investment totaling $30,760,357, respectively, each of which individually represented more than 10% of the Plan’s total investments.

## 6. Information Certified by Trustee and Custodian

The Plan's Administrative Committee has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA for the years ended December 31, 2025 and 2024.

Accordingly, Principal Bank, the Trustee of the Plan, has certified to the completeness and accuracy of all investments reported in the accompanying Statements of Net Assets Available for Benefits as of December 31, 2025 and 2024 totaling $57,997,174 and $51,355,591, respectively, and the supplemental Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) as of December 31, 2025, and the related investment activity reported in the Statements of Changes in Net Assets Available for Benefits for the years ended December 31, 2025 and 2024 totaling $8,664,929 and $5,375,800, respectively, and the information reported in the supplemental Schedule H, Line 4(j) - Schedule of Reportable Transactions for the year ended December 31, 2025.

Wellington Trust Company, NA, a Custodian of the Plan, has certified to the completeness and accuracy of the Wellington Trust Company's collective trust funds measured at net asset value reported in the accompanying Statements of Net Assets Available for Benefits as of December 31, 2025 and 2024 totaling $69,384,751 and $67,262,906, respectively, and the supplemental Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) as of December 31, 2025, and the related investment activity reported in the Statements of Changes in Net Assets Available for Benefits for the years ended December 31, 2025 and 2024 totaling $5,413,597 and $1,232,145, respectively, and the information reported in the supplemental Schedule H, Line 4(j) - Schedule of Reportable Transactions for the year ended December 31, 2025.

## 7. Related-Party and Party in Interest Transactions

The Plan's investments are maintained by Principal Bank (Principal), the Trustee and a Custodian of the Plan, and Wellington Trust Company, NA, a Custodian of the Plan. Contributions are held and managed by Principal, who invests cash, interest and dividend income received, and makes benefit payments to participants. Principal provides recordkeeping and administrative services for the Plan. USI Consulting Group provides administrative services for the Plan. Transactions with these entities are party in interest transactions under ERISA.

Certain Plan actuarial valuation services are provided by Towers Watson Delaware, Inc., a subsidiary of Willis Towers Watson PLC. Certain Plan investment advisory services are provided by Mercer. In addition, the Plan incurs investment management fees based on funds maintained in certain investments from Wellington Management Company and Kiltearn Partners LLP. Transactions with these entities are party in interest transactions under ERISA.

Additionally, certain administrative functions of the Plan are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan. These transactions are party in interest transactions under ERISA.

## 8. Plan Termination

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

1. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.

2. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) up to the applicable limitations.

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

4. All 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 survivors' pensions. However, the PBGC does not guarantee all 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. However, there is a statutory ceiling, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees. For plan terminations occurring during the years ended December 31, 2025 and 2024, the statutory ceiling was approximately $89,000 and $85,000 per year, respectively. That ceiling applies to those pensioners who elect to receive their benefits in the form of a single-life annuity and are at least age 65 at the time of retirement or plan termination (whichever comes later). For younger annuitants or for those who elect to receive their benefits in some form more valuable than a single-life annuity, the corresponding ceilings are actuarially adjusted downward.

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

## 9. Tax Status

The Internal Revenue Service (IRS) has determined and informed the Company by a letter dated September 27, 2017, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the Plan's Administrative Committee believes that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC.

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

## 10. Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the Statements of Net Assets Available for Benefits.

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.

# Retirement Income Plan for Employees of Northern Arizona Healthcare

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

EIN: 74-2410946 Plan Number: 001

December 31, 2025

| (a) | (b) Identity of Issue, Borrower, Lessor or Similar Party | (c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value | (d) Cost | (e) Current Value |
|---|---|---|---|---|
| Money Market Fund | | | | |
| | Allspring Treasury Plus Money Market Fund | Money market fund | $ 15,834,926 | $ 15,834,926 |
| Mutual Funds | | | | |
| | Causeway International Value Fund | 155,495.450 shares | 3,223,451 | 3,654,144 |
| | Dodge & Cox Global Stock Fund | 444,545.370 shares | 5,765,104 | 7,028,260 |
| | FMI International Fund Class Inst | 59,619.619 shares | 2,081,243 | 2,089,668 |
| | RBC Emerging Markets Equity Fund Class 1 | 341,515.875 shares | 4,574,757 | 5,826,261 |
| | RBC Global Opportunities Fund Class R6 | 375,709.709 shares | 5,621,311 | 6,669,418 |
| | Sands Capital Global Opportunities Fund Class R6 | 269,153.609 shares | 7,288,003 | 6,238,981 |
| | Vanguard Institutional Index Fund | 7,554.121 shares | 3,389,493 | 4,170,479 |
| | WCM Focused International Growth Class Ins | 260,652.601 shares | 4,665,571 | 6,485,037 |
| | | Total mutual funds | 36,608,933 | 42,162,248 |
| Common Collective Trusts | | | | |
| * | Kiltearn Global Equity Fund IRT Mirrored Holding | 199,120.806 shares | 3,605,648 | 7,042,526 |
| * | Wellington Trust Company Small Cap | 291,645.020 shares | 2,901,396 | 8,314,800 |
| * | Wellington Trust Company CIF II US Corporate Long Bond | 3,549,301.963 shares | 33,784,466 | 33,540,904 |
| * | Wellington Trust Company CIF II US Intermediate Corporate Portfolio | 1,378,067.823 shares | 12,172,206 | 12,692,005 |
| * | Wellington Trust Company CIF II US Intermediate Treasury | 612,928.131 shares | 5,900,994 | 6,129,281 |
| * | Wellington Trust Company CIF II US Long Treasury | 1,147,267.545 shares | 9,341,019 | 8,707,761 |
| | | Total common collective trusts | 67,705,729 | 76,427,277 |

# Retirement Income Plan for Employees of Northern Arizona Healthcare

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

EIN: 74-2410946 Plan Number: 001

December 31, 2025

| (a) | (b) Identity of Issue, Borrower, Lessor or Similar Party | (c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value | (d) Cost | (e) Current Value |
|---|---|---|---|---|
| Hedge Funds | | | | |
| | Chatham Asset High Yield Offshore Fund, Ltd., and Subsidiary B-1 | 575,863.470 shares | $ 575,863 | $ 575,863 |
| | DGV Enhanced U.S. Equity Fund LLC | 0.89% ownership | 600,000 | 4,741,274 |
| | Rimrock High Income PLUS (Cayman) Fund, Ltd. | 25,368.341 shares | 6,800,000 | 8,868,990 |
| | | Total hedge funds | 7,975,863 | 14,186,127 |
| | | | $ 128,125,451 | $ 148,610,578 |

*A party in interest as defined by ERISA.

# Retirement Income Plan for Employees of Northern Arizona Healthcare

Schedule H, Line 4(j) - Schedule of Reportable Transactions

EIN: 74-2410946 Plan Number: 001

Year Ended December 31, 2025

| (a) Identity of Party | (b) Description of Asset | (c) Purchase Price | (d) Selling Price | (e) Lease Rental | (f) Expenses | (g) Cost | (h) Current Value | (i) Net Gain/ (Loss) |
|---|---|---|---|---|---|---|---|---|
| **Series Transactions** | | | | | | | | |
| | Allspring Treasury Plus Money Market Fund | $ 42,222,416 | $ - | $ - | $ - | $ 42,222,416 | $ 42,222,416 | $ - |
| | Allspring Treasury Plus Money Market Fund | - | 29,975,646 | - | - | 29,975,646 | 29,975,646 | - |
| | Wellington Trust Company CIF II US Corporate Long Bond | 5,678,204 | - | - | - | 5,678,204 | 5,678,204 | - |
| | Wellington Trust Company CIF II US Corporate Long Bond | - | 3,370,046 | - | - | 3,421,003 | 3,370,046 | (50,957) |
| | Vanguard Institutional Index Fund | 9,748,629 | - | - | - | 9,748,629 | 9,748,629 | - |
| | Vanguard Institutional Index Fund | - | 8,062,082 | - | - | 7,010,630 | 8,062,082 | 1,051,452 |
| **Total Series Transactions** | | $ 57,649,249 | $ 41,407,774 | $ - | $ - | $ 98,056,528 | $ 99,057,023 | $ 1,000,495 |

*A party in interest as defined by ERISA.

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 26a
## Schedule of Active Participant Data as of January 1, 2025

| | Attained Years of Credited Service[1] | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Attained Age | Under 1 | 1-4 | 5-9 | 10-14 | 15-19 | 20-24 | 25-29 | 30-34 | 35-39 | 40 & Over | Total |
| Under 25 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 25-29 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 30-34 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 35-39 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 40-44 | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 1 |
| 45-49 | 0 | 4 | 2 | 8 | 3 | 0 | 0 | 0 | 0 | 0 | 17 |
| 50-54 | 0 | 2 | 8 | 15 | 25 | 1 | 0 | 0 | 0 | 0 | 51 |
| 55-59 | 0 | 5 | 11 | 13 | 14 | 6 | 1 | 0 | 0 | 0 | 50 |
| 60-64 | 0 | 1 | 4 | 8 | 10 | 9 | 1 | 0 | 0 | 0 | 34 |
| 65-69 | 0 | 0 | 2 | 2 | 3 | 0 | 0 | 0 | 0 | 0 | 7 |
| 70 & over | 0 | 0 | 0 | 0 | 0 | 2 | 0 | 0 | 0 | 0 | 2 |
| Total | 0 | 12 | 27 | 47 | 55 | 18 | 2 | 0 | 0 | 0 | 162 |

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

Plan Name: Retirement Income Plan for Employees of Northern Arizona Healthcare
EIN / PN: 74-2410946/001
Plan Sponsor: Northern Arizona Healthcare
Valuation Date: January 1, 2025

# SCHEDULE SB ATTACHMENTS

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

### Economic Assumptions

**Interest rate basis:**

| | |
|---|---|
| • Applicable month | September |
| • Interest rate basis | 3-Segment Rates |

| **Interest rates:** | Reflecting Corridors | Not Reflecting Corridors |
|---|---|---|
| • First segment rate | 5.07% | 5.07% |
| • Second segment rate | 5.31% | 5.33% |
| • Third segment rate | 5.50% | 5.36% |
| • Effective interest rate | 5.35% | 5.32% |

| | |
|---|---|
| **Administrative expenses** | $979,000 |

### Demographic Assumptions

| | |
|---|---|
| **Inclusion date** | The valuation date coincident with or next following the date on which the employee becomes a participant. |
| **New or rehired employees** | It was assumed there will be no new or rehired employees. |

**Mortality:**

| | |
|---|---|
| • Healthy | Separate rates for non-annuitants (based on Pri-2012 “Employees” table without collar or amount adjustments and then projected forward with generational projection using adjusted Scale MP-2021) and annuitants (based on Pri-2012 “Healthy Annuitants” table (participants and beneficiaries combined) without collar or amount adjustments, projected forward with generational projection using adjusted Scale MP-2021). The rate of future mortality improvement at any age for any year beginning on or after the valuation date is capped at 0.78%. |

- Disabled — Same as described above for healthy mortality.

**Termination**

Rates varying by age and gender.

Representative Termination Rates

| Percentage leaving during the year | | |
|---|---|---|
| Attained Age | Males | Females |
| 20 | 10.93% | 10.93% |
| 25 | 10.64% | 10.64% |
| 30 | 10.23% | 10.23% |
| 35 | 9.58% | 9.58% |
| 40 | 8.53% | 8.53% |
| 45 | 6.99% | 6.99% |
| 50 | 4.65% | 4.65% |
| 55 | 0.00% | 0.00% |
| 60 | 0.00% | 0.00% |
| 65 | 0.00% | 0.00% |

# SCHEDULE SB ATTACHMENTS

**Disability**

The rates at which participants become disabled by age and gender are shown below:

| Percentage becoming disabled during the year | | |
|---|---|---|
| Age | Males | Females |
| 55 | 0.72% | 0.95% |
| 56 | 0.82% | 1.05% |
| 57 | 0.92% | 1.12% |
| 58 | 1.03% | 1.13% |
| 59 | 1.14% | 1.14% |
| 60 | 1.26% | 1.16% |
| 61 | 1.37% | 1.17% |
| 62 | 1.48% | 1.19% |
| 63 | 1.57% | 1.23% |
| 64 | 1.66% | 1.29% |
| 65 | 1.75% | 1.36% |
| 66 | 1.85% | 1.43% |
| 67 | 1.95% | 1.51% |
| 68 | 2.06% | 1.58% |
| 69 | 2.18% | 1.66% |
| 70 | 0.00% | 0.00% |

# SCHEDULE SB ATTACHMENTS

**Retirement**

For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the rates at which participants retire by age and gender are shown below.

| Percentage retiring during the year | |
|---|---|
| Age | Males and Females |
| Less than 55 | 0.00% |
| 55 | 5.00% |
| 56 | 10.00% |
| 57-60 | 5.00% |
| 61 | 10.00% |
| 62-63 | 15.00% |
| 64 | 5.00% |
| 65 | 30.00% |
| 66 | 40.00% |
| 67 | 30.00% |
| 68 | 10.00% |
| 69 | 15.00% |
| 70 | 100.00% |

**Benefit commencement date:**

- Preretirement death benefit — The later of the death of the active participant or the date the participant would have attained age 55.
- Deferred vested benefit — Normal retirement age.
- Disability benefit — Normal retirement age.
- Retirement benefit — Upon termination of employment.

**Form of payment**

Participants are assumed to elect a life annuity if single and 50% joint and survivor annuity if married.

**Percent married**

80% of males; 80% of females. Used to value pre-retirement surviving spouse benefits and in determining the optional forms expected to be elected at commencement.

# SCHEDULE SB ATTACHMENTS

| | |
|---|---|
| **Spouse age** | Wife three years younger than husband. |
| **Covered pay** | Not applicable. Plan benefits were frozen on December 31, 2014. |
| **Timing of benefit payments** | Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement. |

## Methods

| | |
|---|---|
| **Valuation date** | First day of plan year |
| **Funding target** | Present value of accrued benefits as required by regulations under IRC §430. |
| **Target normal cost** | Present value of benefits expected to accrue during the plan year (since benefits were frozen at December 31, 2014, this amount is $0 for plan years beginning January 1, 2015) plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430. |
| **Decrement timing** | The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year. |
| **Actuarial value of assets** | Average of the fair market value of assets on the valuation date and the two immediately preceding valuation dates, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year.) |

# SCHEDULE SB ATTACHMENTS

The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.

**Benefits not valued**

All benefits described in the Plan Provisions section of this report were valued based on discussions with Northern Arizona Healthcare regarding the likelihood that these benefits will be paid. WTW has reviewed the plan provisions with Northern Arizona Healthcare and, based on that review, is not aware of any significant benefits required to be valued that were not.

The plan pays small benefits (with a present value up to $5,000) in a single lump sum payment. Such lumps sums are not explicitly valued as such; rather such participants benefits are valued using the benefit choice assumptions described above.

## Source of Data and Other Information

The plan sponsor, through its third party administrator, furnished participant data as of January 1, 2025. Information on assets, contributions, and plan provisions was supplied by the plan sponsor and trustee. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available. The data was not adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date.

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

## Assumptions Rationale - Significant Economic Assumptions

**Discount rate**

The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.

# SCHEDULE SB ATTACHMENTS

## Assumptions Rationale - Significant Demographic Assumptions

| | |
|---|---|
| **Healthy Mortality** | Assumptions used for funding purposes are as prescribed by IRC §430(h). |
| **Disabled Mortality** | Assumptions used for funding purposes are as prescribed by IRC §430(h). |
| **Termination** | Termination rates were based on a published table for pension participants believed to have similar characteristics to the plan population. |
| **Disability** | Disability rates were based on a published table for pension participants believed to have reasonably similar characteristics participating in pension plans with similar disability provisions. |
| **Retirement** | Retirement rates were based on an experience study conducted in 2013, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future. |
| **Benefit commencement date for deferred benefits:** | |
| • Preretirement death benefit | Surviving spouses are assumed to begin benefits at the earliest permitted commencement date because ERISA requires benefits to start then unless the spouse elects to defer. If the spouse elects to defer, actuarial increases from the earliest commencement date must be given, so that a later commencement date is expected to be of approximately equal value, and experience indicates that most spouses do take the benefit as soon as it is available. |
| • Deferred vested benefit | Deferred vested participants are assumed to begin benefits at age 65 (or current age if later) because the plan's experience is not considered to be credible. |
| **Form of payment** | Participants are assumed to elect the automatic form of payment because plan experience is not considered to be credible. |
| **Percent married** | The assumed percentage married is based on general population statistics on the marital status of individuals of retirement age. |

# SCHEDULE SB ATTACHMENTS

| | |
|---|---|
| **Spouse age** | The assumed age difference for spouses is based on general population statistics of the age difference for married individuals of retirement age. |

## Prescribed Methods

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

## Changes in Assumptions and Methods

| | |
|---|---|
| **Change in assumptions and methods since prior valuation** | • The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC 430.<br>• The assumed plan-related expenses added to the target normal cost are determined as the prior year actual expenses (adjusted for special circumstances) rounded to the nearest $1,000. The assumed plan-related expenses were changed from $995,000 for the prior valuation to $979,000 for the current valuation. |

| | |
|---|---|
| **Plan Name** | **Retirement Income Plan for Employees of Northern Arizona Healthcare** |
| **Plan Sponsor EIN** | **74-2410946** |
| **ERISA Plan #** | **001** |
| **Plan Year Ending** | **12/31/2025** |

**The required attachment marked with an "X" in the Attachment column is included within the Accountant's Opinion attachment to Sch. H, Part III, Line 3, which consists of the entire audit report issued by the plan's Independent Qualified Public Accountant (IQPA).**

| Form/Schedule | Line # | Description | Attachment |
|---|---|---|---|
| 5500 Sch. H | Line 3 | Financial statements used in formulating the IQPA's opinion | X |
| 5500 Sch. H | Line 4a | Schedule of Delinquent Participant Contributions | |
| 5500 Sch. H | Line 4i | Schedule of Assets (Held at End of Year) | X |
| 5500 Sch. H | Line 4i | Schedule of Assets (Acquired and Disposed of Within Year) | |
| 5500 Sch. H | Line 4j | Schedule of Reportable Transactions | X |

# 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
RETIREMENT INCOME PLAN FOR EMPLOYEES OF NORTHERN ARIZONA HEALTHCARE

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
Northern Arizona Healthcare

**D** Employer Identification Number (EIN)
74-2410946

**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** | 146,554,149 |
| **b** Actuarial value | **2b** | 143,307,414 |

**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 | 581 | 126,233,776 | 126,233,776 |
| **b** For terminated vested participants | 202 | 14,313,375 | 14,313,375 |
| **c** For active participants | 162 | 20,426,492 | 22,383,473 |
| **d** Total | 945 | 160,973,643 | 162,930,624 |

**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** | 5.35 % |
| **6** Target normal cost | | |
| **a** Present value of current plan year accruals | **6a** | 0 |
| **b** Expected plan-related expenses | **6b** | 979,000 |
| **c** Target normal cost | **6c** | 979,000 |

**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**

Brian M. Arnell
Signature of actuary

10/01/2026
Date

Brian M. Arnell
Type or print name of actuary

2607764
Most recent enrollment number

Willis Towers Watson US LLC
Firm name

480-629-3500
Telephone number (including area code)

1144 West Washington Street
Tempe AZ 85288
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 | 11,691,248 |
| 8 | Portion elected for use to offset prior year's funding requirement (line 35 from prior year) | 0 | 3,416,458 |
| 9 | Amount remaining (line 7 minus line 8) | 0 | 8,274,790 |
| 10 | Interest on line 9 using prior year's actual return of 5.52 % | 0 | 456,768 |
| 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 5.09 % | | 0 |
| | **b(2)** Interest on line 38b from prior year Schedule SB, using prior year's actual return | | 0 |
| | **c** Total available at beginning of current plan year to add to prefunding balance | | 0 |
| | **d** Portion of (c) to be added to prefunding balance | | 0 |
| 12 | Other reductions in balances due to elections or deemed elections | 0 | 0 |
| 13 | Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) | 0 | 8,731,558 |

## Part III Funding Percentages

| | | | |
|---|---|---|---|
| 14 | Funding target attainment percentage | 14 | 82.59 % |
| 15 | Adjusted funding target attainment percentage | 15 | 82.59 % |
| 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 | 87.55 % |
| 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 |
|---|---|---|---|---|---|
| | | | | | |
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| | | | | | |
| | | | | | |
| | | | 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: | 2nd segment: | 3rd segment: | |
|---|---|---|---|
| 5.07 % | 5.31 % | 5.50% | ☐ N/A, full yield curve used |

| | | |
|---|---|---|
| **b** Applicable month (enter code) | **21b** | 4 |
| **22** Weighted average retirement age | **22** | 64 |

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

## Part VI Miscellaneous Items

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

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

**26** Demographic and benefit information

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

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

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

## Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

## Part VIII Minimum Required Contribution For Current Year

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

| | | |
|---|---|---|
| **a** Target normal cost (line 6c) | **31a** | 979,000 |
| **b** Excess assets, if applicable, but not greater than line 31a | **31b** | 0 |

**32** Amortization installments:

| | Outstanding Balance | Installment |
|---|---|---|
| **a** Net shortfall amortization installment | 28,354,768 | 3,267,655 |
| **b** Waiver amortization installment | 0 | 0 |

| | | |
|---|---|---|
| **33** If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____ ) and the waived amount | **33** | |
| **34** Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) | **34** | 4,246,655 |

| | Carryover balance | Prefunding balance | Total balance |
|---|---|---|---|
| **35** Balances elected for use to offset funding requirement | 0 | 4,246,655 | 4,246,655 |

| | | |
|---|---|---|
| **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** | 0 |
| **39** Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) | **39** | 0 |
| **40** Unpaid minimum required contributions for all years | **40** | 0 |

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

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

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 22
## Description of Weighted Average Retirement Age
## as of January 1, 2025

See Schedule SB, Part V - Statement of Actuarial Assumptions/Methods for retirement rates. The average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed.

| | |
|---|---|
| Plan Name: | Retirement Income Plan for Employees of Northern Arizona Healthcare |
| EIN / PN: | 74-2410946/001 |
| Plan Sponsor: | Northern Arizona Healthcare |
| Valuation Date: | January 1, 2025 |

# SCHEDULE SB ATTACHMENTS

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

### Economic Assumptions

**Interest rate basis:**

| | |
|---|---|
| • Applicable month | September |
| • Interest rate basis | 3-Segment Rates |

| **Interest rates:** | Reflecting Corridors | Not Reflecting Corridors |
|---|---|---|
| • First segment rate | 5.07% | 5.07% |
| • Second segment rate | 5.31% | 5.33% |
| • Third segment rate | 5.50% | 5.36% |
| • Effective interest rate | 5.35% | 5.32% |

| | |
|---|---|
| **Administrative expenses** | $979,000 |

### Demographic Assumptions

| | |
|---|---|
| **Inclusion date** | The valuation date coincident with or next following the date on which the employee becomes a participant. |
| **New or rehired employees** | It was assumed there will be no new or rehired employees. |

**Mortality:**

| | |
|---|---|
| • Healthy | Separate rates for non-annuitants (based on Pri-2012 “Employees” table without collar or amount adjustments and then projected forward with generational projection using adjusted Scale MP-2021) and annuitants (based on Pri-2012 “Healthy Annuitants” table (participants and beneficiaries combined) without collar or amount adjustments, projected forward with generational projection using adjusted Scale MP-2021). The rate of future mortality improvement at any age for any year beginning on or after the valuation date is capped at 0.78%. |

- Disabled — Same as described above for healthy mortality.

**Termination**

Rates varying by age and gender.

Representative Termination Rates

| Percentage leaving during the year | | |
|---|---|---|
| Attained Age | Males | Females |
| 20 | 10.93% | 10.93% |
| 25 | 10.64% | 10.64% |
| 30 | 10.23% | 10.23% |
| 35 | 9.58% | 9.58% |
| 40 | 8.53% | 8.53% |
| 45 | 6.99% | 6.99% |
| 50 | 4.65% | 4.65% |
| 55 | 0.00% | 0.00% |
| 60 | 0.00% | 0.00% |
| 65 | 0.00% | 0.00% |

# SCHEDULE SB ATTACHMENTS

**Disability**

The rates at which participants become disabled by age and gender are shown below:

| Percentage becoming disabled during the year | | |
|---|---|---|
| Age | Males | Females |
| 55 | 0.72% | 0.95% |
| 56 | 0.82% | 1.05% |
| 57 | 0.92% | 1.12% |
| 58 | 1.03% | 1.13% |
| 59 | 1.14% | 1.14% |
| 60 | 1.26% | 1.16% |
| 61 | 1.37% | 1.17% |
| 62 | 1.48% | 1.19% |
| 63 | 1.57% | 1.23% |
| 64 | 1.66% | 1.29% |
| 65 | 1.75% | 1.36% |
| 66 | 1.85% | 1.43% |
| 67 | 1.95% | 1.51% |
| 68 | 2.06% | 1.58% |
| 69 | 2.18% | 1.66% |
| 70 | 0.00% | 0.00% |

# SCHEDULE SB ATTACHMENTS

**Retirement**

For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the rates at which participants retire by age and gender are shown below.

| Percentage retiring during the year | |
|---|---|
| Age | Males and Females |
| Less than 55 | 0.00% |
| 55 | 5.00% |
| 56 | 10.00% |
| 57-60 | 5.00% |
| 61 | 10.00% |
| 62-63 | 15.00% |
| 64 | 5.00% |
| 65 | 30.00% |
| 66 | 40.00% |
| 67 | 30.00% |
| 68 | 10.00% |
| 69 | 15.00% |
| 70 | 100.00% |

**Benefit commencement date:**

- Preretirement death benefit — The later of the death of the active participant or the date the participant would have attained age 55.
- Deferred vested benefit — Normal retirement age.
- Disability benefit — Normal retirement age.
- Retirement benefit — Upon termination of employment.

**Form of payment**

Participants are assumed to elect a life annuity if single and 50% joint and survivor annuity if married.

**Percent married**

80% of males; 80% of females. Used to value pre-retirement surviving spouse benefits and in determining the optional forms expected to be elected at commencement.

# SCHEDULE SB ATTACHMENTS

| | |
|---|---|
| **Spouse age** | Wife three years younger than husband. |
| **Covered pay** | Not applicable. Plan benefits were frozen on December 31, 2014. |
| **Timing of benefit payments** | Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement. |

## Methods

| | |
|---|---|
| **Valuation date** | First day of plan year |
| **Funding target** | Present value of accrued benefits as required by regulations under IRC §430. |
| **Target normal cost** | Present value of benefits expected to accrue during the plan year (since benefits were frozen at December 31, 2014, this amount is $0 for plan years beginning January 1, 2015) plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430. |
| **Decrement timing** | The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year. |
| **Actuarial value of assets** | Average of the fair market value of assets on the valuation date and the two immediately preceding valuation dates, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year.) |

# SCHEDULE SB ATTACHMENTS

The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.

**Benefits not valued**

All benefits described in the Plan Provisions section of this report were valued based on discussions with Northern Arizona Healthcare regarding the likelihood that these benefits will be paid. WTW has reviewed the plan provisions with Northern Arizona Healthcare and, based on that review, is not aware of any significant benefits required to be valued that were not.

The plan pays small benefits (with a present value up to $5,000) in a single lump sum payment. Such lumps sums are not explicitly valued as such; rather such participants benefits are valued using the benefit choice assumptions described above.

## Source of Data and Other Information

The plan sponsor, through its third party administrator, furnished participant data as of January 1, 2025. Information on assets, contributions, and plan provisions was supplied by the plan sponsor and trustee. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available. The data was not adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date.

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

## Assumptions Rationale - Significant Economic Assumptions

**Discount rate**

The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.

# SCHEDULE SB ATTACHMENTS

## Assumptions Rationale - Significant Demographic Assumptions

| | |
|---|---|
| **Healthy Mortality** | Assumptions used for funding purposes are as prescribed by IRC §430(h). |
| **Disabled Mortality** | Assumptions used for funding purposes are as prescribed by IRC §430(h). |
| **Termination** | Termination rates were based on a published table for pension participants believed to have similar characteristics to the plan population. |
| **Disability** | Disability rates were based on a published table for pension participants believed to have reasonably similar characteristics participating in pension plans with similar disability provisions. |
| **Retirement** | Retirement rates were based on an experience study conducted in 2013, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future. |
| **Benefit commencement date for deferred benefits:** | |
| • Preretirement death benefit | Surviving spouses are assumed to begin benefits at the earliest permitted commencement date because ERISA requires benefits to start then unless the spouse elects to defer. If the spouse elects to defer, actuarial increases from the earliest commencement date must be given, so that a later commencement date is expected to be of approximately equal value, and experience indicates that most spouses do take the benefit as soon as it is available. |
| • Deferred vested benefit | Deferred vested participants are assumed to begin benefits at age 65 (or current age if later) because the plan's experience is not considered to be credible. |
| **Form of payment** | Participants are assumed to elect the automatic form of payment because plan experience is not considered to be credible. |
| **Percent married** | The assumed percentage married is based on general population statistics on the marital status of individuals of retirement age. |

# SCHEDULE SB ATTACHMENTS

| | |
|---|---|
| **Spouse age** | The assumed age difference for spouses is based on general population statistics of the age difference for married individuals of retirement age. |

## Prescribed Methods

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

## Changes in Assumptions and Methods

| | |
|---|---|
| **Change in assumptions and methods since prior valuation** | • The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC 430.<br>• The assumed plan-related expenses added to the target normal cost are determined as the prior year actual expenses (adjusted for special circumstances) rounded to the nearest $1,000. The assumed plan-related expenses were changed from $995,000 for the prior valuation to $979,000 for the current valuation. |

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Part V
## Summary of Plan Provisions

### Plan Provisions

The most recent amendment reflected in the following plan provisions was effective in 2023.

| | |
|---|---|
| **Covered employees** | All employees hired prior to July 1, 2000. |
| **Participation date** | An eligible employee shall become a participant on the January 1st or July 1st following the attainment of age 21 and completion of 1 year of service. Participation was frozen July 1, 2001. |

### Definitions

| | |
|---|---|
| **Vesting service** | An employee will receive one year of service for each computation period during which he completes 1,000 hours. A computation period is a plan year. |
| **Pension service** | A participant receives benefit service credit determined as a fraction, not to exceed 1, whose numerator is the number of hours credited within a plan year (no service is earned if hours credited in a plan year are less than 1,000 unless it is a plan year in which employment terminates which is preceded by a plan year in which at least 1,000 hours were credited or it is a plan year of hire followed by a year in which at least 1,000 hours were credited) and whose denominator is 2000.<br><br>Pension service was frozen December 31, 2014 except for purposes of determining eligibility for the Plan's 80 points early retirement provision. |
| **Pensionable pay** | Regular wages as defined in IRC 3401(a) plus salary deferrals. |
| **Average earnings** | The highest average of 5 consecutive calendar year salaries of the last 10 years, not including years in which the participant terminates employment or does not earn either a full or partial year of benefit service.<br><br>Average earnings were frozen December 31, 2014. |

# SCHEDULE SB ATTACHMENTS

| | |
|---|---|
| **Normal retirement date (NRD)** | The later of attainment of age 65 and the earlier of the 5th anniversary of participation or the date the participant is credited with 5 years of vesting service. |
| **Monthly pension benefit** | [1) + 2)] x 3):<br>1) Base benefit: One-twelfth of 1.33% of Average Annual Compensation<br>2) Excess benefit: 0.5% of Average Annual Compensation in excess of the Covered Compensation level in effect as of the earlier of date of termination of employment, date of determination and December 31, 2014,<br>3) Pension service up to a maximum of 40 years. |
| **Monthly preretirement death benefit** | 50% of the monthly pension benefit as of the date of death, payable under the 50% joint and survivor election and reduced for payment as early as the participant's 55th birthday (or age at date of death if later). |

## Eligibility for Benefits

| | |
|---|---|
| **Normal retirement** | Retirement on NRD. |
| **Early retirement** | Retirement before NRD and on or after both attaining age 55 and completing ten years of vesting service. |
| **80 points retirement** | Remain employed until attain age 55 with 10 years of vesting service and the sum of age and pension service is at least 80. |
| **Postponed retirement** | Retirement after NRD. |
| **Deferred vested termination** | Termination for reasons other than death or retirement after completing five years of vesting service |
| **Preretirement death benefit** | Death while eligible for normal, early, postponed, or deferred vested retirement benefits, married one year, with a surviving spouse. |

# SCHEDULE SB ATTACHMENTS

| Benefits Paid Upon the Following Events | |
|---|---|
| **Normal retirement** | The monthly pension benefit determined as of NRD. |
| **Early retirement** | Accrued Benefit reduced by 1/15 for each of the first 5 years and 1/30 for each of the next 5 years by which the starting date of the retirement pension precedes Normal Retirement Age. |
| **80 points retirement** | Accrued benefit payable immediately with no reduction in the Base benefit and subsidized reduction in the Excess benefit that varies with years of pension service. |
| **Postponed retirement** | Greater of:<br>1) Actuarial Equivalent of Accrued Benefit at age 65.<br>2) Accrued Benefit at date of determination. |
| **Deferred vested termination** | Vested Accrued Benefit (payable at 65 if less than 10 years of vesting service) or Accrued Benefit reduced by 1/15 for each of the first 5 years and 1/30 for each of the next 5 years by which the starting date of the retirement pension precedes Normal Retirement Age if at least 10 years of vesting service at date of termination. |
| **Preretirement death** | 50% of Accrued Benefit reduced for early commencement and joint and survivor election. |

# SCHEDULE SB ATTACHMENTS

## Other Plan Provisions

| | |
|---|---|
| **Forms of payment** | Preretirement death benefits are payable only as described above. Monthly pension benefits are paid as described above as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of a 50% joint and survivor annuity option (or a 100% joint and survivor annuity, 66 2/3% joint and survivor annuity, 75% joint and survivor annuity if the participant elects) or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the Plan. Optional forms are a 5-year certain and life annuity, 10-year certain and life annuity, 15-year certain and life annuity or (for married participants) a life annuity.<br><br>Actuarial equivalence is based on an interest rate of 6.00% and the UP-1984 Unisex Mortality Table. |
| **Pension Increases** | None. |
| **Plan participants' contributions** | None. |
| **Limits on benefits and pay** | All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The Plan provides for increasing the dollar limits automatically as such changes become effective. |

## Future Plan Changes

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

## Changes in Benefits Valued Since Prior Year

None.

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 26a
## Schedule of Active Participant Data as of January 1, 2025

| | Attained Years of Credited Service[1] | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Attained Age | Under 1 | 1-4 | 5-9 | 10-14 | 15-19 | 20-24 | 25-29 | 30-34 | 35-39 | 40 & Over | Total |
| Under 25 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 25-29 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 30-34 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 35-39 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 40-44 | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 1 |
| 45-49 | 0 | 4 | 2 | 8 | 3 | 0 | 0 | 0 | 0 | 0 | 17 |
| 50-54 | 0 | 2 | 8 | 15 | 25 | 1 | 0 | 0 | 0 | 0 | 51 |
| 55-59 | 0 | 5 | 11 | 13 | 14 | 6 | 1 | 0 | 0 | 0 | 50 |
| 60-64 | 0 | 1 | 4 | 8 | 10 | 9 | 1 | 0 | 0 | 0 | 34 |
| 65-69 | 0 | 0 | 2 | 2 | 3 | 0 | 0 | 0 | 0 | 0 | 7 |
| 70 & over | 0 | 0 | 0 | 0 | 0 | 2 | 0 | 0 | 0 | 0 | 2 |
| Total | 0 | 12 | 27 | 47 | 55 | 18 | 2 | 0 | 0 | 0 | 162 |

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

Plan Name: Retirement Income Plan for Employees of Northern Arizona Healthcare
EIN / PN: 74-2410946/001
Plan Sponsor: Northern Arizona Healthcare
Valuation Date: January 1, 2025

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 32
## Schedule of Amortization Bases
## as of January 1, 2025

| Type of Base | Date Established | Initial Amount | Remaining Amortization Period (Years) | Outstanding Balance | Amortization Payment |
|---|---|---|---|---|---|
| 1. Shortfall | 01/01/2025 | 9,075,426 | 15.00000 | 9,075,426 | 846,197 |
| 2. Shortfall | 01/01/2024 | (2,386,260) | 14.00000 | (2,223,202) | (217,103) |
| 3. Shortfall | 01/01/2023 | 21,154,380 | 13.00000 | 18,850,114 | 1,937,333 |
| 4. Shortfall | 01/01/2022 | (11,190,492) | 12.00000 | (9,506,188) | (1,034,130) |
| 5. Shortfall | 01/01/2021 | (1,378,794) | 11.00000 | (1,109,022) | (128,561) |
| 6. Shortfall | 01/01/2020 | (8,997,028) | 10.00000 | (6,783,245) | (844,701) |
| 7. Shortfall | 01/01/2019 | 29,295,727 | 9.00000 | 20,050,885 | 2,708,620 |
| Total | | | | 28,354,768 | 3,267,655 |

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# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 22
## Description of Weighted Average Retirement Age
## as of January 1, 2025

See Schedule SB, Part V - Statement of Actuarial Assumptions/Methods for retirement rates. The average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed.

| | |
|---|---|
| Plan Name: | Retirement Income Plan for Employees of Northern Arizona Healthcare |
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| Valuation Date: | January 1, 2025 |

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Part V
## Summary of Plan Provisions

### Plan Provisions

The most recent amendment reflected in the following plan provisions was effective in 2023.

| | |
|---|---|
| **Covered employees** | All employees hired prior to July 1, 2000. |
| **Participation date** | An eligible employee shall become a participant on the January 1st or July 1st following the attainment of age 21 and completion of 1 year of service. Participation was frozen July 1, 2001. |

### Definitions

| | |
|---|---|
| **Vesting service** | An employee will receive one year of service for each computation period during which he completes 1,000 hours. A computation period is a plan year. |
| **Pension service** | A participant receives benefit service credit determined as a fraction, not to exceed 1, whose numerator is the number of hours credited within a plan year (no service is earned if hours credited in a plan year are less than 1,000 unless it is a plan year in which employment terminates which is preceded by a plan year in which at least 1,000 hours were credited or it is a plan year of hire followed by a year in which at least 1,000 hours were credited) and whose denominator is 2000.<br><br>Pension service was frozen December 31, 2014 except for purposes of determining eligibility for the Plan's 80 points early retirement provision. |
| **Pensionable pay** | Regular wages as defined in IRC 3401(a) plus salary deferrals. |
| **Average earnings** | The highest average of 5 consecutive calendar year salaries of the last 10 years, not including years in which the participant terminates employment or does not earn either a full or partial year of benefit service.<br><br>Average earnings were frozen December 31, 2014. |

# SCHEDULE SB ATTACHMENTS

| | |
|---|---|
| **Normal retirement date (NRD)** | The later of attainment of age 65 and the earlier of the 5th anniversary of participation or the date the participant is credited with 5 years of vesting service. |
| **Monthly pension benefit** | [1) + 2)] x 3):<br>1) Base benefit: One-twelfth of 1.33% of Average Annual Compensation<br>2) Excess benefit: 0.5% of Average Annual Compensation in excess of the Covered Compensation level in effect as of the earlier of date of termination of employment, date of determination and December 31, 2014,<br>3) Pension service up to a maximum of 40 years. |
| **Monthly preretirement death benefit** | 50% of the monthly pension benefit as of the date of death, payable under the 50% joint and survivor election and reduced for payment as early as the participant's 55th birthday (or age at date of death if later). |

## Eligibility for Benefits

| | |
|---|---|
| **Normal retirement** | Retirement on NRD. |
| **Early retirement** | Retirement before NRD and on or after both attaining age 55 and completing ten years of vesting service. |
| **80 points retirement** | Remain employed until attain age 55 with 10 years of vesting service and the sum of age and pension service is at least 80. |
| **Postponed retirement** | Retirement after NRD. |
| **Deferred vested termination** | Termination for reasons other than death or retirement after completing five years of vesting service |
| **Preretirement death benefit** | Death while eligible for normal, early, postponed, or deferred vested retirement benefits, married one year, with a surviving spouse. |

# SCHEDULE SB ATTACHMENTS

| Benefits Paid Upon the Following Events | |
|---|---|
| **Normal retirement** | The monthly pension benefit determined as of NRD. |
| **Early retirement** | Accrued Benefit reduced by 1/15 for each of the first 5 years and 1/30 for each of the next 5 years by which the starting date of the retirement pension precedes Normal Retirement Age. |
| **80 points retirement** | Accrued benefit payable immediately with no reduction in the Base benefit and subsidized reduction in the Excess benefit that varies with years of pension service. |
| **Postponed retirement** | Greater of:<br>1) Actuarial Equivalent of Accrued Benefit at age 65.<br>2) Accrued Benefit at date of determination. |
| **Deferred vested termination** | Vested Accrued Benefit (payable at 65 if less than 10 years of vesting service) or Accrued Benefit reduced by 1/15 for each of the first 5 years and 1/30 for each of the next 5 years by which the starting date of the retirement pension precedes Normal Retirement Age if at least 10 years of vesting service at date of termination. |
| **Preretirement death** | 50% of Accrued Benefit reduced for early commencement and joint and survivor election. |

# SCHEDULE SB ATTACHMENTS

## Other Plan Provisions

| | |
|---|---|
| **Forms of payment** | Preretirement death benefits are payable only as described above. Monthly pension benefits are paid as described above as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of a 50% joint and survivor annuity option (or a 100% joint and survivor annuity, 66 2/3% joint and survivor annuity, 75% joint and survivor annuity if the participant elects) or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the Plan. Optional forms are a 5-year certain and life annuity, 10-year certain and life annuity, 15-year certain and life annuity or (for married participants) a life annuity.<br><br>Actuarial equivalence is based on an interest rate of 6.00% and the UP-1984 Unisex Mortality Table. |
| **Pension Increases** | None. |
| **Plan participants' contributions** | None. |
| **Limits on benefits and pay** | All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The Plan provides for increasing the dollar limits automatically as such changes become effective. |

## Future Plan Changes

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

## Changes in Benefits Valued Since Prior Year

None.

| | |
|---|---|
| **Plan Name** | **Retirement Income Plan for Employees of Northern Arizona Healthcare** |
| **Plan Sponsor EIN** | **74-2410946** |
| **ERISA Plan #** | **001** |
| **Plan Year Ending** | **12/31/2025** |

**The required attachment marked with an "X" in the Attachment column is included within the Accountant's Opinion attachment to Sch. H, Part III, Line 3, which consists of the entire audit report issued by the plan's Independent Qualified Public Accountant (IQPA).**

| Form/Schedule | Line # | Description | Attachment |
|---|---|---|---|
| 5500 Sch. H | Line 3 | Financial statements used in formulating the IQPA's opinion | X |
| 5500 Sch. H | Line 4a | Schedule of Delinquent Participant Contributions | |
| 5500 Sch. H | Line 4i | Schedule of Assets (Held at End of Year) | X |
| 5500 Sch. H | Line 4i | Schedule of Assets (Acquired and Disposed of Within Year) | |
| 5500 Sch. H | Line 4j | Schedule of Reportable Transactions | X |

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 32
## Schedule of Amortization Bases
## as of January 1, 2025

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| 4. Shortfall | 01/01/2022 | (11,190,492) | 12.00000 | (9,506,188) | (1,034,130) |
| 5. Shortfall | 01/01/2021 | (1,378,794) | 11.00000 | (1,109,022) | (128,561) |
| 6. Shortfall | 01/01/2020 | (8,997,028) | 10.00000 | (6,783,245) | (844,701) |
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