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
BAPTIST HEALTH SYSTEM RETIREMENT PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 07/01/1957

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)
BAPTIST HEALTH SYSTEM, INC.

1650 PRUDENTIAL DRIVE SUITE 400
JACKSONVILLE, FL 32207

2b Employer Identification Number (EIN)
59-2487136

2c Plan Sponsor's telephone number
904-202-4478

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.	10/15/2026	NECIA CRLENJAK
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

RETIREMENT PLANS COMMITTEE OF BAPTIST HEALTH SYSTEM, INC.

1650 PRUDENTIAL DRIVE SUITE 400
JACKSONVILLE, FL 32207

3b Administrator's EIN: 59-2487136

3c Administrator's telephone number: 904-202-4478

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

4b EIN

4d PN

5	Total number of participants at the beginning of the plan year	**5**	3901
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)**	750
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	672
b	Retired or separated participants receiving benefits	**6b**	2390
c	Other retired or separated participants entitled to future benefits	**6c**	558
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	3620
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	221
f	Total. Add lines **6d** and **6e**.	**6f**	3841
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**	1
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 3H

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

9a Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code_____

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

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

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

A Name of plan
BAPTIST HEALTH SYSTEM RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
BAPTIST HEALTH SYSTEM, INC.

D Employer Identification Number (EIN)
59-2487136

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**	531340669
b Actuarial value	**2b**	515697145

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	2555	297393225	297393225
b For terminated vested participants	596	42502245	42502245
c For active participants	750	153257335	155949291
d Total	3901	493152805	495844761

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**	5.37 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	11676302
b Expected plan-related expenses	**6b**	3304000
c Target normal cost	**6c**	14980302

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

08/04/2026
Date

JASON COHEN
Type or print name of actuary

26-06655
Most recent enrollment number

AON CONSULTING, INC.
Firm name

770-690-7295
Telephone number (including area code)

MSC# 17838
PO BOX 551343
ATLANTA, GA 30355
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of 7.05 %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.14 %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	104.00 %
15	Adjusted funding target attainment percentage	15	104.00 %
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	109.99 %
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? ☐ Yes ☒ No

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

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

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

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	**31a**	14980302
b Excess assets, if applicable, but not greater than line 31a	**31b**	14980302

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

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____)_and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	0

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

36 Additional cash requirement (line 34 minus line 35)	**36**	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 Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2025** **This Form is Open to Public Inspection.**

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

A Name of plan
BAPTIST HEALTH SYSTEM RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BAPTIST HEALTH SYSTEM, INC.

D Employer Identification Number (EIN)
59-2487136

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

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

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

SEI INVESTMENTS COMPANY

23-1707341

(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 50 51 52	INVESTMENT MANAGER	2027445	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

AON CONSULTING INC.

22-2232264

(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 13 50	ACTUARY/ADMINISTRATOR	537924	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

SMITH GAMBRELL AND RUSSELL LLP

58-0967450

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	LEGAL	22051	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)

CROWE LLP

30-1506626

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	AUDITOR	21365	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

a Name: MARGO A. BURDETTE
b EIN: 22-2232264
c Position: ENROLLED ACTUARY
d Address: MSC #17838
PO BOX 551343
ATLANTA, GA 30355
e Telephone: 404-261-3400

Explanation: AS A RESULT OF AN INTERNAL CHANGE IN ASSIGNMENTS AT AON, THE ENROLLED ACTUARY HAS CHANGED FROM MARGO BURDETTE TO JASON COHEN

a Name: CROWE LLP
b EIN: 35-0921680
c Position: PLAN AUDITOR
d Address: 225 WEST WACKER DRIVE
SUITE 2600
CHICAGO, IL 60606-1224
e Telephone: 312-899-7000

Explanation: CHANGE IN AUDIT FIRM'S EIN ONLY. WE'VE MAINTAINED THE SAME AUDIT FIRM AS THE PLAN AUDITOR.

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
BAPTIST HEALTH SYSTEM RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
BAPTIST HEALTH SYSTEM, INC.

D Employer Identification Number (EIN)
59-2487136

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: CORE PROPERTY COLLECTIVE TRUST FUND

b Name of sponsor of entity listed in (a): SEI TRUST COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
27-3224429-045	C	34270492

a Name of MTIA, CCT, PSA, or 103-12 IE: STRUCTURED CREDIT COLLECTIVE TRUST

b Name of sponsor of entity listed in (a): SEI TRUST COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
75-3251893-024	C	0

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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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 G (Form 5500)

Department of Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Financial Transaction Schedules

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
BAPTIST HEALTH SYSTEM RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BAPTIST HEALTH SYSTEM, INC.

D Employer Identification Number (EIN)
59-2487136

Part I Schedule of Loans or Fixed Income Obligations in Default or Classified as Uncollectible

Complete as many entries as needed to report all loans or fixed income obligations in default or classified as uncollectible. Check box (a) if obligor is known to be a party in interest. Attach Overdue Loan Explanation for each loan listed. See Instructions.

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
☐		

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
☐		

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
☐		

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
☐		

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
☐		

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
☐		

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
☐		

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
☐		

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

Part II Schedule of Leases in Default or Classified as Uncollectible

Complete as many entries as needed to report all leases in default or classified as uncollectible. Check box (a) if lessor or lessee is known to be a party in interest. Attach Overdue Lease Explanation for each lease listed. (See instructions)

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)
☐			

(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)
☐			

(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)
☐			

(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)
☐			

(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)
☐			

(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)
☐			

(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears

Part III Nonexempt Transactions

Complete as many entries as needed to report all nonexempt transactions. **Caution:** If a nonexempt prohibited transaction occurred with respect to a disqualified person, file Form 5330 with the IRS to pay the excise tax on the transaction.

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price
BAPTIST HEALTH SYSTEM, INC.	PLAN SPONSOR	THE PLAN PAID EXPENSES OF OTHER PLANS SPONSORED BY BAPTIST HEALTH SYSTEM, INC.*	

(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction
11308			11124	11308	183

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price

(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price

(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price

(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price

(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price

(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction

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
BAPTIST HEALTH SYSTEM RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BAPTIST HEALTH SYSTEM, INC.

D Employer Identification Number (EIN)
59-2487136

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	3826191	382588
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	916361	1145181
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)	32220703	52771196
(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)	70262490	34270492
(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)	424114924	471872900
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
1e Buildings and other property used in plan operation	1e		
1f Total assets (add all amounts in lines 1a through 1e)	1f	531340669	560442357
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	531340669	560442357

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)	3810	
(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)		3810
(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)	17044645	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		17044645
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	117480341	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	114058534	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		3421807
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-402517	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		-402517

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		26404133
(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)		14352087
c Other income	2c		-19089
d Total income. Add all **income** amounts in column (b) and enter total	2d		60804876
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	29172382	
(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)		29172382
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)	21365	
(5) Investment advisory and investment management fees	2i(5)	1535960	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	537924	
(8) Legal fees	2i(8)	22051	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	413506	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		2530806
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		31703188
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		29101688
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: CROWE LLP **(2)** EIN: 30-1506626

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		11124
e Was this plan covered by a fidelity bond?	**4e**	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**			

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

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 585882.

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
BAPTIST HEALTH SYSTEM RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BAPTIST HEALTH SYSTEM, INC.

D Employer Identification Number (EIN)
59-2487136

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): 23-3060382

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 | 4

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: 36.0 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 56.0 %
High-Yield Debt: 2.0 % Real Assets: 6.0 % Cash or Cash Equivalents: 0.0 % Other: 0.0 %

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☒ N/A

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

BAPTIST HEALTH SYSTEM
RETIREMENT PLAN

Jacksonville, Florida

FINANCIAL STATEMENTS

December 31, 2025 and 2024

BAPTIST HEALTH SYSTEM RETIREMENT PLAN
Jacksonville, Florida

FINANCIAL STATEMENTS
December 31, 2025 and 2024

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Crowe LLP
Independent Member Crowe Global

INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator
Baptist Health System Retirement Plan
Jacksonville, Florida

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

We have performed audits of the financial statements of Baptist Health System Retirement Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2025 and 2024, and the related statements of changes in net assets available for benefits for the years then ended and the 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 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 Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of and for the years ended December 31, 2025 and 2024, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

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

- 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).

(Continued)

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor’s Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

(Continued)

- 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 of Schedule G, Part III – Schedule of Nonexempt Transactions for the year ended December 31, 2025, Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2025, and Schedule H, Line 4j – 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 Department of Labor'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 Department of Labor'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 Department of Labor'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).

Crowe LLP

Crowe LLP

Chicago, Illinois
October 15, 2026

BAPTIST HEALTH SYSTEM RETIREMENT PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2025 and 2024

	2025	2024
ASSETS		
Investments, at fair value	$ 558,914,588	$ 526,598,117
Restricted cash	382,588	3,826,191
Accrued income	1,145,181	916,361
NET ASSETS AVAILABLE FOR BENEFITS	$ 560,442,357	$ 531,340,669

See accompanying notes to financial statements.

BAPTIST HEALTH SYSTEM RETIREMENT PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Years ended December 31, 2025 and 2024

	2025	2024
Additions		
Net appreciation in fair value of investments	$ 43,756,421	$ 21,890,583
Interest and dividends	17,048,455	14,804,937
Total additions	60,804,876	36,695,520
Deductions		
Benefits paid to participants	29,172,382	48,422,237
Administrative expenses	2,530,806	3,317,709
Total deductions	31,703,188	51,739,946
Net increase (decrease)	29,101,688	(15,044,426)
Net assets available for benefits		
Beginning of year	531,340,669	546,385,095
End of year	$ 560,442,357	$ 531,340,669

See accompanying notes to financial statements.

BAPTIST HEALTH SYSTEM RETIREMENT PLAN
STATEMENT OF ACCUMULATED PLAN BENEFITS
December 31, 2024

Actuarial present value of accumulated plan benefits

Vested benefits	
Participants currently receiving payments	$ 290,549,247
Other participants	188,847,891
Total vested plan benefits	479,397,138
Non-vested benefits	2,451,486
Total actuarial present value of accumulated plan benefits	$ 481,848,624

See accompanying notes to financial statements.

BAPTIST HEALTH SYSTEM RETIREMENT PLAN
STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS
Year ended December 31, 2024

Actuarial present value of accumulated plan benefits, beginning of year	$ 490,307,450
Increase (decrease) during the year attributed to	
Increase for interest due to the decrease in the discount period	26,819,996
Benefits paid	(48,422,237)
Benefits accumulated and actuarial gains/losses	13,143,415
Net increase (decrease)	(8,458,826)
Actuarial present value of accumulated plan benefits, end of year	$ 481,848,624

See accompanying notes to financial statements.

NOTE 1 - DESCRIPTION OF PLAN

The following description of the Baptist Health System Retirement Plan (the "Plan") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General: The Plan is a non-contributory, defined benefit pension plan covering all eligible employees of the participating employers of Baptist Health System, Inc. (the "Company"). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Effective January 1, 2004, the Plan was frozen with respect to employees hired on or after January 1, 2004. Participants in the Plan prior to January 1, 2004, continue to accrue benefits under the Plan. Certain individuals who formerly participated in the Plan and become reemployed with the Company on or after January 1, 2004, may also continue to accrue benefits under the Plan.

On May 20, 2024, the Plan was amended to offer terminated participants as of December 31, 2023 with a deferred vested benefit in the Plan, the option to elect between June 11, 2024 and July 31, 2024, a lump sum distribution of his or her accrued benefit under the Plan (the "Lump Sum Window"). Approximately $21 million of benefits were paid out under the Lump Sum Window on September 1, 2024.

Plan Administration: The Plan is administered by the Retirement Plans Committee, which is a committee of the executive staff of the Company. The Investment Committee, which is a committee of the board of directors of the Company, is responsible for the oversight of the Plan and determines the appropriateness of the Plan's investments and monitors investment performance.

Pension Benefits: Eligibility for participation began on the January 1st or July 1st coinciding with, or following, a year of credited service. One year of service is credited to an employee at the end of the 12 months during which 1,000 or more hours of service have been completed. Participants become vested in the Plan after five years of vesting service or upon attaining normal or early retirement age as defined in the Plan document. Additional information regarding eligibility, vesting, benefit procedures, and contributions is published in the Plan document. Benefits are based on the benefit formula, participant's earnings, the participant's covered compensation and the participant's credited service, and are paid at either the participant's early, normal, or late retirement date.

Under the terms of the Plan, participants are eligible for monthly benefit payments upon reaching normal retirement age of 65, or upon early retirement, between age 55 and 65 and completing at least five years of credited service. Monthly benefit payments are determined by the application of a benefit formula to a participant's compensation and years of service credited to the participant's date of early or normal retirement, or a fixed amount (as determined by the Plan document) multiplied by the employees' years of credited service to the date of early or normal retirement, whichever yields the highest benefit. Generally, upon termination of employment, participants have the option of receiving their vested benefit in the form of a one-time limited lump sum payment or a monthly annuity as defined in the Plan document.

Death and Disability Benefits: If an active employee dies at age 55 or older, a death benefit equal to the value of the employee's accumulated pension benefits is paid to the employee's beneficiary. Active employees who become totally disabled receive annual disability benefits that are equal to the normal retirement benefits they have accumulated as of the time they become disabled. Disability benefits are paid until normal retirement age at which time disabled participants begin receiving normal retirement benefits computed as though they had been employed to normal retirement age with their annual compensation remaining the same as at the time they became disabled.

(Continued)

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting: The accompanying financial statements are prepared on the accrual basis of accounting.

Restricted Cash: The Plan maintains certain cash balances that are restricted as to withdrawal or use. During the year ended December 31, 2025 and 2024, the Plan redeemed investments in collective trusts that were subject to redemption restrictions. Under the terms of the collective trust, 10% of the redemption proceeds are held in escrow until completion of the collective trusts' annual audits. The escrowed amounts are not available for withdrawal or distribution. The Plan has classified the escrowed redemption proceeds as restricted cash on the statement of net assets available for benefits as of December 31, 2025 and 2024. Release from escrow occurred for those funds in April 2026 and July 2025, respectively.

Use of Estimates: The preparation of financial statements in conformity 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, and 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 may differ from those estimates.

Investment Valuation and Income Recognition: Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Baptist Health Investment Committee determines the Plan's valuation policies utilizing information provided by its investment advisors.

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: Benefits are recorded when paid.

Risks and Uncertainties: The Plan invests in various investments. Investments are exposed to various risks, such as interest rate, market, and credit risks. Market risk includes events such as global pandemics. Due to the level of risk associated with certain investments, it is at least reasonably possible that changes in the values of investments will occur in the near term and that such changes could materially affect amounts reported in the statement of net assets available for benefits.

Plan contributions are made, and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the 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.

Administrative Expenses: The Plan's expenses are paid either by the Plan or the Company. 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 accompanying statements of changes in net assets available for benefits. In addition, certain investment-related expenses are included in net appreciation (depreciation) of fair value of investments presented in the accompanying statements of changes in net assets available for benefits.

(Continued)

NOTE 3 - CERTIFIED INFORMATION

Certain information related to investments disclosed in the accompanying financial statements and ERISA-required supplemental schedules, including investments at fair value and accrued income at December 31, 2025 and 2024, and net appreciation (depreciation) in fair value of investments and interest and dividends for the years then ended, was obtained by management and agreed to or derived from information certified as complete and accurate by SEI Private Trust Company ("SEI") (the trustee of the Plan).

NOTE 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 are described as follows:

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

Level 2: Inputs to the valuation methodology include:

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

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

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

The asset 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.

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

U.S. government agencies: U.S. government agencies are valued at the closing price reported in the active market in which the security is traded (Level 1 inputs).

Money market funds and mutual funds: Valued at the daily closing price as reported by the fund. These funds are required to publish their daily net asset value and to transact at that price. These funds held by the Plan are deemed to be actively traded on observable markets and are included as Level 1 in the fair value hierarchy.

(Continued)

NOTE 4 - FAIR VALUE MEASUREMENTS (Continued)

Collective trusts: The fair values of participation units held in collective trusts are based on the net asset values per unit as reported by the fund managers. Generally, the collective trusts allow for redemptions quarterly upon 65- or 105-days advance notice. Upon total redemption, 10% of the final payment is held in escrow until completion of the collective trust fund's audit. During 2025, the SEI Structured Credit Collective Trust was sold and 10% of the total redemption was held back and put in escrow until the completion of the fund's audit. The Plan has recorded the amount held in escrow as restricted cash in the statements of net assets available for benefits.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value:

	Fair Value Measurements at December 31, 2025, Using			
	Total	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
U.S. government agencies	$ 52,771,196	$ 52,771,196	$ -	$ -
Mutual funds	471,872,900	471,872,900	-	-
Collective trusts*	34,270,492	-	-	-
Total investments, at fair value	$ 558,914,588	$ 524,644,096	$ -	$ -

	Fair Value Measurements at December 31, 2024, Using			
	Total	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Money market fund	$ 744	$ 744	$ -	$ -
U.S. government agencies	32,220,703	32,220,703	-	-
Mutual funds	424,114,179	424,114,179	-	-
Collective trusts*	70,262,491	-	-	-
Total investments, at fair value	$ 526,598,117	$ 456,335,626	$ -	$ -

* Investments measured at fair value using net asset value per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table for such investments are intended to permit reconciliation of the fair value hierarchy to the investments at fair value line item presented in the statement of net assets available for benefits.

(Continued)

NOTE 5 - 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 requirements. No contributions were required for the plan years ended December 31, 2025 and 2024.

NOTE 6 - PLAN TERMINATION

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

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.

a. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan.

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

c. All other vested benefits not insured by the PBGC.

d. All non-vested benefits.

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 Company and the level of benefits guaranteed by the PBGC.

NOTE 7 - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments, including limited lump sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits for retired or terminated employees or their beneficiaries are based on an employee's length of service and compensation during the five consecutive years of credited service in which his/her average compensation levels are highest. The accumulated plan benefits for active employees are based on their average compensation during the five years preceding the valuation date. Benefits payable under all circumstances – retirement, death, disability, and termination of employment – are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by Aon (the "Actuary"), an independent actuarial firm, and is the 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, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

(Continued)

NOTE 7 - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (Continued)

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

- Mortality: Pri-2012 tables projected generationally from 2012 using Scale MP-2021
- Retirement age: Actives - Graded from age 55 to 70
  Terminated Vested - Age 63
- Investment return: Assumed an average rate of return of 5.75%

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.

An actuarial valuation of the Plan's accumulated plan benefits as of December 31, 2025, has not yet been completed.

NOTE 8 - PARTY-IN-INTEREST TRANSACTIONS

The Plan holds investments issued by SEI. As SEI is a service provider to the Plan, these investments and transactions in these investments qualify as exempt party-in-interest transactions under ERISA. The Plan paid certain expenses related to plan operations and investment activity to various service providers. These transactions qualify as exempt party-in-interest transactions under ERISA.

NOTE 9 - TAX STATUS

A determination letter was received from the Internal Revenue Service ("IRS") dated February 12, 2021, indicating that the Plan as then designed, was in compliance with the applicable sections of the Internal Revenue Code ("IRC"). The Plan has been amended since receiving the determination letter. However, the Plan Administrator believes that the Plan is currently designed and 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 or asset if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2025 and 2024, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2022.

NOTE 10 - CONCENTRATIONS

At December 31, 2025, the Plan held shares of two investments which comprised approximately 48.7% of the Plan's total investments at fair value. At December 31, 2024, the Plan held shares of a single investment which comprised approximately 27.4% of the Plan's total investments at fair value.

(Continued)

NOTE 11 – NONEXEMPT TRANSACTIONS

In 2024, there was an immaterial nonexempt transaction related to payment from the Plan's trust in satisfaction of expenses incurred by other plans sponsored by the Company. In 2025, the Company repaid the Plan for such nonexempt transaction, including interest.

NOTE 12 - SUBSEQUENT EVENTS

Plan management has evaluated subsequent events for recognition and disclosure through October 15, 2026, which is the date the financial statements were available to be issued.

SUPPLEMENTAL SCHEDULES

BAPTIST HEALTH SYSTEM RETIREMENT PLAN
SCHEDULE G, PART III – SCHEDULE OF NONEXEMPT TRANSACTIONS
Year ended December 31, 2025

Name of plan sponsor: Baptist Health System, Inc.
Employer identification number: 59-2487136
Plan number: 001

(a)	(b)	(c)	(e)	(h)	(i)	(j)
Identity of party involved	Relationship to plan, employer, or other party-in-interest	Description of transaction including maturity date, rate of interest, collateral, par or maturity value	Selling Price	Cost of asset	Current value of asset	Net gain (loss) on each transaction
Baptist Health System, Inc.	Plan Sponsor	The Plan paid expenses of other plans sponsored by Baptist Health System, Inc.*	$ 11,308	$ 11,124	$ 11,308	$ 183

* This transaction represents an overpayment of expenses paid in 2024 by the Plan. This error and any earnings thereon were corrected in 2025.

See independent auditor's report.

BAPTIST HEALTH SYSTEM RETIREMENT PLAN
SCHEDULE H, Line 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2025

Name of plan sponsor: Baptist Health System, Inc.
Employer identification number: 59-2487136
Plan number: 001

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, and Par or Maturity Value	(d) Cost	(e) Current Value
		U.S. Government Agencies		
	United States Treasury	Treasury Strips Z-CPN 5/15/36	20,414,129	20,254,778
	United States Treasury	Treasury Strips Z-CPN 8/15/41	19,136,541	18,614,813
	United States Treasury	Treasury Strips Z-CPN 11/15/45	6,187,711	5,912,311
	United States Treasury	Treasury Strips Z-CPN 8/15/55	8,544,470	7,989,294
		Total U.S. Government Agencies		52,771,196
		Mutual Funds		
*	SEI Private Trust Co.	Large Cap Index Fund	100,602,172	102,310,996
*	SEI Private Trust Co.	Small/Mid Equity Fund	18,176,486	16,936,699
*	SEI Private Trust Co.	World Equity Ex U.S. Fund	71,389,472	80,265,497
*	SEI Private Trust Co.	Intermediate Duration Credit A	117,634,570	119,379,573
*	SEI Private Trust Co.	Long Duration Credit Fund A	153,886,280	152,980,135
		Total Mutual Funds		471,872,900
		Collective Trusts		
*	SEI Private Trust Co.	Core Property Collective Trust Fund	25,000,000	34,270,492
		Total Collective Trusts		34,270,492
		Total		$ 558,914,588

* Denotes party-in-interest.

See independent auditor's report.

BAPTIST HEALTH SYSTEM RETIREMENT PLAN
SCHEDULE H, LINE 4j – SCHEDULE OF REPORTABLE TRANSACTIONS
Year ended December 31, 2025

Name of plan sponsor: Baptist Health System, Inc.
Employer identification number: 59-2487136
Plan number: 001

	(a) Identity of Party Involved	(b) Description of Asset Including Interest Rate and Maturity in Case of a Loan	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
Category (i) - a single transaction in excess of 5% of the current value of Plan assets:							
*	SEI Private Trust Co	Long Duration Credit Fund A	$ -	$ 33,957,520	$ 33,221,497	$ 33,957,520	$ 736,023
*	SEI Private Trust Co	Structured Credit Collective	-	33,885,381	17,730,845	33,885,381	16,154,536
Category (iii) - a series of transactions in the same security in excess of 5% of the current value of Plan assets:							
*	SEI Private Trust Co	Intermediate Duration Credit A	$ 40,473,455	$ -	$ 40,473,455	$ 40,473,455	$ -
*	SEI Private Trust Co	Long Duration Credit Fund A	37,046,462	33,957,520	33,221,497	33,957,520	736,023
*	SEI Private Trust Co	World Equity Ex-US	20,583,081	30,866,149	28,010,608	30,866,149	2,855,541
*	SEI Private Trust Co	Large Cap Index Fund	28,112,204	31,125,378	29,473,827	31,125,378	1,651,551
*	SEI Private Trust Co	Structured Credit Collective	-	37,712,005	19,650,510	37,712,005	18,061,495

* Denotes party-in-interest.

See independent auditor's report.

Schedule SB Attachment (Form 5500) — 2025 Plan Year
Baptist Health System Retirement Plan
EIN: 59-2487136 PN: 001

Schedule SB, line 26a — Schedule of Active Participant Data as of January 1, 2025

Number of Participants and Average Compensation

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34										
35-39						2				
40-44					5	37 $102,294	5			
45-49		2	2	6	9	46 $100,442	43 $91,217	1		
50-54		1	1	3	3	66 $91,781	60 $102,231	31 $111,907		
55-59	1	2		1	8	39 $95,293	61 $104,012	46 $99,573	25 $113,330	
60-64	1	1		2	5	58 $98,624	55 $109,807	35 $107,557	34 $109,987	16
65-69		1	2	1		5	11	5	2	3
70+		2			1	2	1			1

N-750

Schedule SB Attachment (Form 5500) — 2025 Plan Year
Baptist Health System Retirement Plan
EIN: 59-2487136 PN: 001

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

Interest Rates for Minimum Funding Purposes	Based on segment rates with a four-month lookback (as of September 2024), each adjusted as needed to fall within the 25-year interest rate stabilization corridor under ARPA.
1st Segment Rate	5.07%
2nd Segment Rate	5.31%
3rd Segment Rate	5.50%
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month lookback (as of September 2024), without regard to interest rate stabilization.
1st Segment Rate	5.07%
2nd Segment Rate	5.33%
3rd Segment Rate	5.36%
Salary Increases	
Minimum Funding Target Normal Cost	See Table 4
Maximum Tax Expected Benefit Increase	See Table 4
Account Based Benefit Interest Crediting Rate	6.50%
Social Security Wage Base Increases	Future wage indices are based on a national wage increase of 2.75% per year.
Optional Payment Form Election Percentage	It is assumed that 50% elect a Single Life Annuity, 8% elect a 10 Year Certain and Life Annuity, 18% elect a 50% Joint and Survivor Annuity, and 24% elect a 100% Joint and Survivor Annuity.
Retirement Age	
Active Participants	See Table 1.
Terminated Vested Participants	Age 63.
Mortality Rates	
Healthy and Disabled	2012 base mortality rates for annuitants and non annuitants per §1.430(h)(3)-1(d), projected generationally for years beyond 2012 using IRS-prescribed mortality improvement rates per §1.430(h)(3)-1(b)(1)(iii)
Withdrawal Rates	See Table 2.
Disability Rates	See Table 3.

Decrement Timing	Middle of year decrements (except that retirement is assumed to occur at the beginning of the year for ages where the assumed retirement rate is 100%).
Surviving Spouse Benefit	It is assumed that 60% of males and 60% of females have an eligible spouse, and that males are two years older than their spouses.
Valuation Compensation	2024 pensionable earnings rolled forward one year with the salary increase assumption.
Benefit and Compensation Limits	Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of $280,000 and the IRC section 401(a)(17) compensation limit of $350,000.
Valuation of Plan Assets	Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value. A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).
Expected Return on Assets	
2023 Plan Year	6.25% (limited to 5.74%)
2024 Plan Year	6.25% (limited to 5.59%)
2025 Plan Year	6.25% (limited to 5.50%)
Trust Expenses Included in Target Normal Cost	$3,304,000. Prior year's actual administrative expenses paid from the trust (excluding the prior year PBGC premiums), plus the current year PBGC premiums rounded to the nearest $1,000.
Actuarial Method	Standard unit credit cost method.
Valuation Date	January 1, 2025.

Schedule SB Attachment (Form 5500) — 2025 Plan Year
Baptist Health System Retirement Plan
EIN: 59-2487136 PN: 001

Actuarial Assumptions and Methods

Table 1

Retirement Rates

Age	Rate
55	4.00%
56	4.00%
57	4.00%
58	4.00%
59	4.00%
60	4.00%
61	15.00%
62	20.00%
63	20.00%
64	45.00%
65	65.00%
66	40.00%
67	35.00%
68	35.00%
69	30.00%
70+	100.00%

Table 2

Withdrawal Rates

Age	Rate
30	8.3%
31	8.1%
32	7.7%
33	7.2%
34	6.8%
35	6.3%
36	5.9%
37	5.4%
38	5.3%
39	5.2%
40	5.1%
41	5.0%
42	5.0%
43	4.9%
44	4.8%
45	4.7%
46	4.6%
47	4.5%
48	4.4%
49	4.3%
50	4.2%
51	4.1%
52	4.1%
53	4.1%
54	4.1%

Table 3

Disability Rates

Age	Male	Female	Age	Male	Female
15	0.03%	0.03%	45	0.16%	0.24%
16	0.03%	0.03%	46	0.18%	0.27%
17	0.03%	0.03%	47	0.21%	0.30%
18	0.03%	0.03%	48	0.25%	0.33%
19	0.03%	0.03%	49	0.28%	0.36%
20	0.03%	0.03%	50	0.33%	0.40%
21	0.03%	0.03%	51	0.39%	0.44%
22	0.03%	0.03%	52	0.46%	0.49%
23	0.03%	0.03%	53	0.53%	0.54%
24	0.03%	0.03%	54	0.61%	0.59%
25	0.03%	0.03%	55	0.69%	0.64%
26	0.03%	0.03%	56	0.77%	0.69%
27	0.03%	0.03%	57	0.86%	0.74%
28	0.03%	0.04%	58	0.95%	0.80%
29	0.03%	0.04%	59	1.05%	0.85%
30	0.03%	0.04%	60	1.15%	0.90%
31	0.03%	0.05%	61	1.26%	0.96%
32	0.03%	0.05%	62	1.38%	1.01%
33	0.03%	0.06%	63	1.51%	1.05%
34	0.03%	0.06%	64	1.64%	1.09%
35	0.04%	0.07%	65+	0.00%	0.00%
36	0.04%	0.08%			
37	0.05%	0.09%			
38	0.06%	0.10%			
39	0.07%	0.12%			
40	0.08%	0.13%			
41	0.09%	0.15%			
42	0.10%	0.17%			
43	0.12%	0.19%			
44	0.14%	0.22%			

Table 4

Salary Scale

Age	Rate
35 and under	4.55%
36	4.55%
37	4.55%
38	4.55%
39	4.45%
40	4.35%
41	4.25%
42	4.15%
43	4.05%
44	3.95%
45	3.85%
46	3.75%
47	3.65%
48	3.55%
49	3.45%
50	3.45%
51	3.35%
52	3.30%
53	3.20%
54	3.10%
55	3.00%
56	3.00%
57	3.00%
58	3.00%
59	3.00%
60	3.00%
61	3.00%
62	3.00%
63	3.00%
64+	3.00%

WEALTHSPIRE
Retirement Advisory

Filing Authorization
For the 2025 Form 5500/Form 5500-SF/ 5500-EZ

Name of Plan(s): Baptist Health System Retirement Plan

EIN/PN: 59-2487136/001

Plan Year Ending: 12/31/2025

PART I Authorization of Practitioner to Electronically Sign and File

I hereby authorize Wealthspire Retirement Advisory (Wealthspire) to electronically sign and file the above-named return/report through EFAST2 and/or IRS FIRE System

I understand that in granting this authority:

- I must manually sign and date page 1 of Form 5500 or Form 5500-SF or page 2 of the 5500-EZ and provide a scanned copy of that signature page to Wealthspire before the electronic filing can be initiated.
- Wealthspire will retain a copy of this written authorization in its records.
- Wealthspire will notify the individual signing below as plan administrator/employer about any inquiries and information it receives from EFAST2, DOL, IRS or PBGC regarding this annual return/report.
- A copy of my signature, as it appears on page 1 of Form 5500 or Form 5500-SF or page 2 of the 5500-EZ, will be included with the return/report posted by the Department of Labor on the Internet for public disclosure.
- Wealthspire shall not be deemed an administrator or other fiduciary with respect to any Plan solely on account of the services performed under this authorization.

This authorization is applicable only to the filing for the above–named Plan(s) and applies only for the year end stated above.

Plan Administrator: Marcia K. Orlewski Date: 10/15/2026

Employer/Plan Sponsor (if not the administrator): Marcia K. Orlewski Date: 10/15/2026

PART II Acknowledgement of Receipt of Authorization

Wealthspire Retirement Advisory hereby certifies that the authority granted will be used only for the express purposes described above; that the firm will not disclose confidential information to any parties other than the DOL, as required for EFAST filing; and that the firm will take reasonable steps to assure that confidential information provided by the Plan Administrator or Plan Sponsor is protected from unauthorized disclosure.

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2025

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

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

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
BAPTIST HEALTH SYSTEM RETIREMENT PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 07/01/1957

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)

BAPTIST HEALTH SYSTEM, INC.

1650 PRUDENTIAL DRIVE SUITE 400

JACKSONVILLE FL 32207

2b Employer Identification Number (EIN) 59-2487136

2c Plan Sponsor's telephone number 904-202-4478

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	Necia Crlenjak	10/15/26	NECIA CRLENJAK
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Necia Crlenjak	10/15/26	
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

RETIREMENT PLANS COMMITTEE OF BAPTIST HEALTH SYSTEM, INC.

1650 PRUDENTIAL DRIVE SUITE 400

JACKSONVILLE FL 32207

3b Administrator's EIN: 59-2487136

3c Administrator's telephone number: 904-202-4478

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

a Sponsor's name

c Plan Name

4b EIN

4d PN

5	Total number of participants at the beginning of the plan year	**5**	3,901
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)**	750
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	672
b	Retired or separated participants receiving benefits	**6b**	2,390
c	Other retired or separated participants entitled to future benefits	**6c**	558
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	3,620
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	221
f	Total. Add lines **6d** and **6e**.	**6f**	3,841
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**	1
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 3H

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)	☒ Trust	(3)	☒ 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) ☒ **R** (Retirement Plan Information)

(2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary

(3) ☒ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

(4) ☐ **DCG** (Individual Plan Information) – Number Attached _____

(5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

(1) ☒ **H** (Financial Information)

(2) ☐ **I** (Financial Information – Small Plan)

(3) ☐ **A** (Insurance Information) – Number Attached _____

(4) ☒ **C** (Service Provider Information)

(5) ☒ **D** (DFE/Participating Plan Information)

(6) ☒ **G** (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code_____

BAPTIST HEALTH SYSTEM RETIREMENT PLAN
SCHEDULE H, LINE 4j – SCHEDULE OF REPORTABLE TRANSACTIONS
Year ended December 31, 2025

Name of plan sponsor: Baptist Health System, Inc.
Employer identification number: 59-2487136
Plan number: 001

	(a) Identity of Party Involved	(b) Description of Asset Including Interest Rate and Maturity in Case of a Loan	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
Category (i) - a single transaction in excess of 5% of the current value of Plan assets:							
*	SEI Private Trust Co	Long Duration Credit Fund A	$ -	$ 33,957,520	$ 33,221,497	$ 33,957,520	$ 736,023
*	SEI Private Trust Co	Structured Credit Collective	-	33,885,381	17,730,845	33,885,381	16,154,536
Category (iii) - a series of transactions in the same security in excess of 5% of the current value of Plan assets:							
*	SEI Private Trust Co	Intermediate Duration Credit A	$ 40,473,455	$ -	$ 40,473,455	$ 40,473,455	$ -
*	SEI Private Trust Co	Long Duration Credit Fund A	37,046,462	33,957,520	33,221,497	33,957,520	736,023
*	SEI Private Trust Co	World Equity Ex-US	20,583,081	30,866,149	28,010,608	30,866,149	2,855,541
*	SEI Private Trust Co	Large Cap Index Fund	28,112,204	31,125,378	29,473,827	31,125,378	1,651,551
*	SEI Private Trust Co	Structured Credit Collective	-	37,712,005	19,650,510	37,712,005	18,061,495

* Denotes party-in-interest.

See independent auditor's report.

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
BAPTIST HEALTH SYSTEM RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
BAPTIST HEALTH SYSTEM, INC.

D Employer Identification Number (EIN)
59-2487136

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**	531,340,669
b Actuarial value	**2b**	515,697,145

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	2,555	297,393,225	297,393,225
b For terminated vested participants	596	42,502,245	42,502,245
c For active participants	750	153,257,335	155,949,291
d Total	3,901	493,152,805	495,844,761

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**	5.37%
6 Target normal cost		
a Present value of current plan year accruals	**6a**	11,676,302
b Expected plan-related expenses	**6b**	3,304,000
c Target normal cost	**6c**	14,980,302

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 JASON COHEN

Signature of actuary

08/04/2026
Date

JASON COHEN
Type or print name of actuary

2606655
Most recent enrollment number

AON CONSULTING, INC.
Firm name

770-690-7295
Telephone number (including area code)

MSC# 17838
PO BOX 551343
ATLANTA GA 30355
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of 7.05%	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.14%		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	104.00%
15	Adjusted funding target attainment percentage	15	104.00%
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	109.99%
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? [ ] Yes [X] No

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

a Segment rates:

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

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

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	**31a**	14,980,302
b Excess assets, if applicable, but not greater than line 31a	**31b**	14,980,302

32 Amortization installments:

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

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	0

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

36 Additional cash requirement (line 34 minus line 35)	**36**	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 Attachment (Form 5500) — 2025 Plan Year
Baptist Health System Retirement Plan
EIN: 59-2487136 PN: 001

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

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

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55.5	4.00%	1.0000	2.22
56.5	4.00%	0.9600	2.17
57.5	4.00%	0.9216	2.12
58.5	4.00%	0.8847	2.07
59.5	4.00%	0.8493	2.02
60.5	4.00%	0.8154	1.97
61.5	15.00%	0.7828	7.22
62.5	20.00%	0.6653	8.32
63.5	20.00%	0.5323	6.76
64.5	45.00%	0.4258	12.36
65.5	65.00%	0.2342	9.97
66.5	40.00%	0.0820	2.18
67.5	35.00%	0.0492	1.16
68.5	35.00%	0.0320	0.77
69.5	30.00%	0.0208	0.43
70	100.00%	0.0145	1.02
	Weighted Average		62.76

Schedule SB Attachment (Form 5500) — 2025 Plan Year
Baptist Health System Retirement Plan
EIN: 59-2487136 PN: 001

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

Interest Rates for Minimum Funding Purposes	Based on segment rates with a four-month lookback (as of September 2024), each adjusted as needed to fall within the 25-year interest rate stabilization corridor under ARPA.
1st Segment Rate	5.07%
2nd Segment Rate	5.31%
3rd Segment Rate	5.50%
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month lookback (as of September 2024), without regard to interest rate stabilization.
1st Segment Rate	5.07%
2nd Segment Rate	5.33%
3rd Segment Rate	5.36%
Salary Increases	
Minimum Funding Target Normal Cost	See Table 4
Maximum Tax Expected Benefit Increase	See Table 4
Account Based Benefit Interest Crediting Rate	6.50%
Social Security Wage Base Increases	Future wage indices are based on a national wage increase of 2.75% per year.
Optional Payment Form Election Percentage	It is assumed that 50% elect a Single Life Annuity, 8% elect a 10 Year Certain and Life Annuity, 18% elect a 50% Joint and Survivor Annuity, and 24% elect a 100% Joint and Survivor Annuity.
Retirement Age	
Active Participants	See Table 1.
Terminated Vested Participants	Age 63.
Mortality Rates	
Healthy and Disabled	2012 base mortality rates for annuitants and non annuitants per §1.430(h)(3)-1(d), projected generationally for years beyond 2012 using IRS-prescribed mortality improvement rates per §1.430(h)(3)-1(b)(1)(iii)
Withdrawal Rates	See Table 2.
Disability Rates	See Table 3.

Schedule SB Attachment (Form 5500) — 2025 Plan Year
Baptist Health System Retirement Plan
EIN: 59-2487136 PN: 001

Decrement Timing	Middle of year decrements (except that retirement is assumed to occur at the beginning of the year for ages where the assumed retirement rate is 100%).
Surviving Spouse Benefit	It is assumed that 60% of males and 60% of females have an eligible spouse, and that males are two years older than their spouses.
Valuation Compensation	2024 pensionable earnings rolled forward one year with the salary increase assumption.
Benefit and Compensation Limits	Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of $280,000 and the IRC section 401(a)(17) compensation limit of $350,000.
Valuation of Plan Assets	Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value. A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).
Expected Return on Assets	
2023 Plan Year	6.25% (limited to 5.74%)
2024 Plan Year	6.25% (limited to 5.59%)
2025 Plan Year	6.25% (limited to 5.50%)
Trust Expenses Included in Target Normal Cost	$3,304,000. Prior year's actual administrative expenses paid from the trust (excluding the prior year PBGC premiums), plus the current year PBGC premiums rounded to the nearest $1,000.
Actuarial Method	Standard unit credit cost method.
Valuation Date	January 1, 2025.

Actuarial Assumptions and Methods

Table 1

Retirement Rates

Age	Rate
55	4.00%
56	4.00%
57	4.00%
58	4.00%
59	4.00%
60	4.00%
61	15.00%
62	20.00%
63	20.00%
64	45.00%
65	65.00%
66	40.00%
67	35.00%
68	35.00%
69	30.00%
70+	100.00%

Table 2

Withdrawal Rates

Age	Rate
30	8.3%
31	8.1%
32	7.7%
33	7.2%
34	6.8%
35	6.3%
36	5.9%
37	5.4%
38	5.3%
39	5.2%
40	5.1%
41	5.0%
42	5.0%
43	4.9%
44	4.8%
45	4.7%
46	4.6%
47	4.5%
48	4.4%
49	4.3%
50	4.2%
51	4.1%
52	4.1%
53	4.1%
54	4.1%

Table 3

Disability Rates

Age	Male	Female	Age	Male	Female
15	0.03%	0.03%	45	0.16%	0.24%
16	0.03%	0.03%	46	0.18%	0.27%
17	0.03%	0.03%	47	0.21%	0.30%
18	0.03%	0.03%	48	0.25%	0.33%
19	0.03%	0.03%	49	0.28%	0.36%
20	0.03%	0.03%	50	0.33%	0.40%
21	0.03%	0.03%	51	0.39%	0.44%
22	0.03%	0.03%	52	0.46%	0.49%
23	0.03%	0.03%	53	0.53%	0.54%
24	0.03%	0.03%	54	0.61%	0.59%
25	0.03%	0.03%	55	0.69%	0.64%
26	0.03%	0.03%	56	0.77%	0.69%
27	0.03%	0.03%	57	0.86%	0.74%
28	0.03%	0.04%	58	0.95%	0.80%
29	0.03%	0.04%	59	1.05%	0.85%
30	0.03%	0.04%	60	1.15%	0.90%
31	0.03%	0.05%	61	1.26%	0.96%
32	0.03%	0.05%	62	1.38%	1.01%
33	0.03%	0.06%	63	1.51%	1.05%
34	0.03%	0.06%	64	1.64%	1.09%
35	0.04%	0.07%	65+	0.00%	0.00%
36	0.04%	0.08%			
37	0.05%	0.09%			
38	0.06%	0.10%			
39	0.07%	0.12%			
40	0.08%	0.13%			
41	0.09%	0.15%			
42	0.10%	0.17%			
43	0.12%	0.19%			
44	0.14%	0.22%			

Table 4

Salary Scale

Age	Rate
35 and under	4.55%
36	4.55%
37	4.55%
38	4.55%
39	4.45%
40	4.35%
41	4.25%
42	4.15%
43	4.05%
44	3.95%
45	3.85%
46	3.75%
47	3.65%
48	3.55%
49	3.45%
50	3.45%
51	3.35%
52	3.30%
53	3.20%
54	3.10%
55	3.00%
56	3.00%
57	3.00%
58	3.00%
59	3.00%
60	3.00%
61	3.00%
62	3.00%
63	3.00%
64+	3.00%

Schedule SB Attachment (Form 5500) — 2025 Plan Year
Baptist Health System Retirement Plan
EIN: 59-2487136 PN: 001

Schedule SB, Part V — Summary of Plan Provisions

Effective Date	July 1, 1957. Last restated effective January 1, 2020.
Eligibility	An employee shall become a participant in the plan as of the first January or July co-incident with or next following completion of one year of eligibility service. Employees hired on or after January 1, 2004 are not eligible to participate in the plan.
Normal Retirement	
Eligibility	Age 65.
Benefit	The annual pension benefit, payable on a monthly basis, is equal to (1) plus (2) below: (1) Basic Pension Benefit: The greatest of the sum of (a), (b), and (c), subject to the minimum basic pension benefit and the protected past service formulas: (a) 1.00% of highest average earnings up to covered compensation multiplied by credited service up to 35 years. (b) 1.50% of highest average earnings in excess of covered compensation multiplied by credited service up to 35 years. (c) 1.00% of highest average earnings multiplied by credited service in excess of 35 years. (2) Account Based Benefit: Single life annuity with a present value equal to the sum of (a), and (b): (a) The annual credits to the account based participant's account made prior to January 1, 1997. (b) Guaranteed interest credits equal to the guaranteed interest rate multiplied by the account balance on December 31 of the prior plan year.
Minimum Basic Pension Benefit	$180 per year of credited service.
Protected Past Service Formulas	Employees of Baptist who participated in the Baptist Health System Retirement Plan before January 1, 1998 are eligible for various protected past service benefits as outlined in the plan document.

Early Retirement

Eligibility	Age 55 and five years of vesting service.
Benefit	The annual pension is determined as in normal retirement above, but is reduced 5/12% per month by which commencement precedes age 65.

Disability Retirement

Eligibility	Totally disabled eligible to receive Social Security disability benefits or under the terms of the Long-Term Disability plan.
Benefit	Participants who satisfy disability eligibility requirements continue to receive credit for earnings, vesting service, and credited service until the earliest of: (1) Age 65; (2) Cessation of disability; or (3) Election to commence an early retirement benefit.

Termination

Eligibility	Five years of vesting service. Three years of vesting service for account based benefit.
Benefit	The annual pension is determined as in normal retirement above, but payments can commence any time after age 55. Payments are reduced 5/12% per month by which commencement precedes age 65.

Preretirement Death Benefit (Active Participant)

Eligibility	Death while actively employed. Five years of vesting service are required for the basic pension benefit. There is no service requirement for the account based benefit.
Benefit With Spouse	The sum of (1) and (2) below: (1) Basic Pension Benefit: Spouse receives an immediate lifetime pension, with 60 payments guaranteed, equal to 50% of the participant's accrued pension reduced for election of a 50% joint and survivor pension. Ages used to convert the accrued pension to a joint life pension are determined at the participant's age 65. (2) Account Based Benefit: Spouse receives a single payment equal to the greater of the account balance or the lump sum value of this benefit.

Benefit Without Spouse	The sum of (1) and (2) below: (1) Basic Pension Benefit: (a) With Child(ren) Under Age 21: The monthly benefit is the same monthly benefit amount as would have benefit payable to a spouse the same age as the participant. It is payable as long as there is a qualified child under age 21, with 60 payments guaranteed. (b) Without Child(ren) Under Age 21: The monthly benefit is the same monthly benefit amount as would have been payable to a spouse the same age as the participant. It is payable for 60 payments. (2) Account Based Benefit: Beneficiary receives a single payment equal to the greater of the account balance or the lump sum value of this benefit.
Preretirement Death Benefit (Terminated Vested Participant)	
Eligibility	Death of married terminated participant with five years of vesting service.
Benefit	(1) Basic Pension Benefit: 50% of the participant's accrued benefit payable at earliest retirement age, reduced by applicable early retirement reduction and 50% joint and survivor factors. (2) Account Based Benefit: Spouse receives a single payment equal to the greater of the account balance or the lump sum value of this benefit.
Normal Form of Payment	50% joint and survivor; if married; a life annuity, if single.
Optional Forms of Payment	The participant may elect payment of the account based benefit in a lump sum, equal to the greater of the account balance or the lump sum actuarial equivalent of the account based benefit. The basic pension benefit may be paid as a lump sum at termination if such lump sum is less than $20,000. Deferred vested participants who terminated before 2016 were offered a lump sum of their entire accrued benefit, payable December 1, 2016. Deferred vested participants

	who terminated before 2024 were offered a lump sum of their entire accrued benefit, payable September 1, 2024. Both the basic pension benefit and account based benefit may be paid as a single life annuity, a 50%, 66⅔%, 75%, or 100% contingent annuity, a 5, 10, or 15 year certain and life annuity, or a Social Security level income annuity.
Optional Form Adjustment Factors	See Table 5.
Definitions	
Eligibility Service	A participant shall be credited with one year of eligibility service if he or she completes 1,000 hours in the first year of employment. Otherwise, one year of eligibility service shall be credited at the end of the first calendar year beginning after the employment commencement date during which 1,000 or more hours of service is completed.
Vesting Service	The number of plan years during which the participant is credited with at least 1,000 hours of service.
Credited Service	Credited service equals vesting service. For employees of Baptist Health System, Inc. on December 31, 1997, 3/12 of a year of credited service shall be credited if the employee worked 250 hours between October 1, 1997 and December 31, 1997.
Highest Average Earnings	Average earnings during any five consecutive calendar years producing the highest average in the last 10 calendar years.
Earnings	Amounts earned for employment with a participating institution, including W-2 pay plus any amounts excluded from wages because of pre-tax deferrals. Compensation shall not include earnings above the limit described in IRC section 401(a)(17).
Covered Compensation	Average of the taxable wage bases in effect for each calendar year during the 35 year period ending with the calendar year of the attainment of Social Security normal retirement.
Account Balance	Present value of the account based benefit.

Guaranteed Interest Rate	(1) Through December 31, 1992 — Based on 13 week US Treasury Bill rates; (2) After December 31, 1992 — Based on VALIC fixed annuity rates for new money for the preceding calendar year; and (3) After January 1, 2001, the annual rate of interest on 30-year Treasury Securities (unrounded) for the November preceding such plan year.
Plan Year	Calendar year.

Table 5

Optional Form Adjustment Factors — Factors at Sample Ages (Adjustment for Each Year of Beneficiary Age Difference)

	Joint & Survivor Annuity				Certain & Life Annuity		
Age Range	**50%**	**66$^{2}/_{3}$%**	**75%**	**100%**	**5 Year**	**10 Year**	**15 Year**
55-57	96%+/-0.2%	95%+/-0.2%	94%+/-0.2%	92%+/-0.3%	99%	98%	97%
58-60	96%+/-0.2%	94%+/-0.3%	93%+/-0.3%	91%+/-0.4%	99%	98%	96%
61-63	95%+/-0.3%	93%+/-0.4%	92%+/-0.4%	90%+/-0.5%	99%	97%	94%
64-65	94%+/-0.3%	92%+/-0.4%	92%+/-0.4%	89%+/-0.5%	99%	96%	92%
66-67	94%+/-0.3%	92%+/-0.4%	91%+/-0.5%	88%+/-0.6%	98%	95%	90%
68-69	93%+/-0.4%	91%+/-0.4%	90%+/-0.6%	87%+/-0.7%	98%	94%	88%
70-71	92%+/-0.5%	90%+/-0.5%	89%+/-0.6%	86%+/-0.8%	97%	92%	85%
72-73	92%+/-0.5%	89%+/-0.6%	88%+/-0.7%	85%+/-0.8%	97%	90%	82%
74-75	91%+/-0.6%	89%+/-0.7%	88%+/-0.8%	84%+/-0.9%	96%	88%	79%
76-77	91%+/-0.6%	88%+/-0.8%	87%+/-0.8%	83%+/-1.0%	95%	85%	76%
78-79	90%+/-0.6%	87%+/-0.8%	86%+/-0.9%	82%+/-1.1%	94%	82%	71%
80-81	90%+/-0.7%	87%+/-0.9%	85%+/-0.9%	81%+/-1.2%	92%	78%	67%
82-83	89%+/-0.8%	86%+/-1.0%	84%+/-1.0%	80%+/-1.2%	90%	74%	62%
84-85	88%+/-0.8%	85%+/-1.0%	84%+/-1.0%	79%+/-1.3%	87%	69%	58%
86-87	88%+/-0.9%	84%+/-1.0%	83%+/-1.1%	78%+/-1.3%	84%	65%	53%
88-89	87%+/-0.9%	84%+/-1.1%	82%+/-1.1%	78%+/-1.4%	81%	60%	49%

The first percentage corresponds to the age of the participant and must be adjusted for the difference in age between the participant and spouse. Add/subtract the second percentage for each year that the spouse is older/younger than the participant. Note: The resulting percentage cannot exceed 100%.

Social Security Adjustment Option

(1) Calculate age in months
(2) Calculate the adjustment factor according to the following formulas:

If age > 660 months (age 55) and age < 708 months (age 59)
Factor = 0.500 – 0.005 x (months – 660)

If age >708 months (age 59) and age < 744 months (age 62)
Factor = 0.260 – 0.007 x (months – 708)

(3) To calculate benefit payable after age 62 (BEN), where SS is the expected Social Security benefit payable age 62 and LIFE is the early retirement benefit in a life annuity form, use the following formula:

BEN = LIFE – SS x Factor
BEN = Benefit payable after age 62
Then benefit payable before age 62 is equal to the sum of BEN and SS.
BEN + SS = Benefit payable prior to age 62

***Note**: The benefits payable under this option are no less than the actuarial equivalent amount calculated using applicable 417(e) lump sum equivalence factors. The option is not available if the resulting benefit payable after age 62 (BEN) is less than $25.00 per month.*

Plan Changes Since the Prior Year

The funding valuation reflects the following plan changes:

- An increase in the annual pay limit under IRC section 401(a)(17) from $345,000 in 2024 to $350,000 in 2025.
- An increase in the annual maximum benefit limit under IRC section 415 from $275,000 in 2024 to $280,000 in 2025.

History

The effect of plan amendments on the plan's liabilities is measured on the valuation date. Amendments reflected in recent valuations are described below.

Changes Reflected in the 2024 Valuation

- An increase in the annual pay limit under IRC section 401(a)(17) from $330,000 in 2023 to $345,000 in 2024.
- An increase in the annual maximum benefit limit under IRC section 415 from $265,000 in 2023 to $275,000 in 2024.

Changes Reflected in the 2023 Valuation

- An increase in the annual pay limit under IRC section 401(a)(17) from $305,000 in 2022 to $330,000 in 2023.
- An increase in the annual maximum benefit limit under IRC section 415 from $245,000 in 2022 to $265,000 in 2023.

Changes Reflected in the 2022 Valuation

- An increase in the annual pay limit under IRC section 401(a)(17) from $290,000 in 2021 to $305,000 in 2022.
- An increase in the annual maximum benefit limit under IRC section 415 from $230,000 in 2021 to $245,000 in 2022.

Changes Reflected in the 2021 Valuation

- An increase in the annual pay limit under IRC section 401(a)(17) from $285,000 in 2020 to $290,000 in 2021.

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

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

As a result of an internal change in assignments at Aon, the Enrolled Actuary has changed from Margo Burdette to Jason Cohen.

Schedule SB Attachment (Form 5500) — 2025 Plan Year
Baptist Health System Retirement Plan
EIN: 59-2487136 PN: 001

Schedule SB, line 26a — Schedule of Active Participant Data as of January 1, 2025

Number of Participants and Average Compensation

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34										
35-39						2				
40-44					5	37 $102,294	5			
45-49		2	2	6	9	46 $100,442	43 $91,217	1		
50-54		1	1	3	3	66 $91,781	60 $102,231	31 $111,907		
55-59	1	2		1	8	39 $95,293	61 $104,012	46 $99,573	25 $113,330	
60-64	1	1		2	5	58 $98,624	55 $109,807	35 $107,557	34 $109,987	16
65-69		1	2	1		5	11	5	2	3
70+		2			1	2	1			1

N-750

Schedule SB Attachment (Form 5500) — 2025 Plan Year
Baptist Health System Retirement Plan
EIN: 59-2487136 PN: 001

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

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2025	1,071,280	1,208,331	27,701,978	29,981,589
2026	2,847,134	1,354,010	27,159,109	31,360,253
2027	4,400,792	1,684,211	26,563,453	32,648,456
2028	5,688,640	2,021,672	26,001,222	33,711,534
2029	6,888,738	2,246,206	25,362,913	34,497,857
2030	7,963,567	2,433,573	24,702,140	35,099,280
2031	8,850,992	2,552,723	24,007,911	35,411,626
2032	9,617,568	2,762,480	23,279,554	35,659,602
2033	10,325,198	2,969,988	22,509,326	35,804,512
2034	11,006,374	3,064,955	21,689,046	35,760,375
2035	11,587,459	3,238,757	20,834,937	35,661,153
2036	12,170,393	3,296,036	19,945,518	35,411,947
2037	12,622,248	3,379,549	19,014,016	35,015,813
2038	13,000,083	3,384,290	18,041,812	34,426,185
2039	13,299,126	3,412,499	17,048,388	33,760,013
2040	13,517,495	3,419,209	16,019,548	32,956,252
2041	13,659,589	3,436,373	14,985,884	32,081,846
2042	13,748,508	3,389,166	13,938,280	31,075,954
2043	13,780,144	3,357,362	12,883,552	30,021,058
2044	13,773,372	3,286,125	11,829,160	28,888,657
2045	13,643,689	3,257,430	10,783,083	27,684,202
2046	13,462,205	3,171,391	9,753,772	26,387,368
2047	13,185,310	3,073,719	8,750,046	25,009,075
2048	12,834,767	2,959,918	7,780,922	23,575,607
2049	12,419,356	2,843,029	6,855,295	22,117,680
2050	11,956,425	2,711,469	5,981,566	20,649,460
2051	11,453,406	2,574,183	5,167,059	19,194,648
2052	10,918,418	2,431,888	4,417,643	17,767,949
2053	10,357,017	2,285,573	3,737,548	16,380,138
2054	9,773,550	2,136,433	3,129,060	15,039,043
2055	9,173,374	1,985,843	2,592,507	13,751,724
2056	8,562,437	1,835,321	2,126,368	12,524,126
2057	7,947,099	1,686,362	1,727,421	11,360,882
2058	7,333,471	1,540,390	1,391,102	10,264,963
2059	6,727,553	1,398,713	1,111,844	9,238,110

Schedule SB Attachment (Form 5500) — 2025 Plan Year
Baptist Health System Retirement Plan
EIN: 59-2487136 PN: 001

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2060	6,135,049	1,262,462	883,391	8,280,902
2061	5,561,043	1,132,637	699,159	7,392,839
2062	5,009,982	1,010,032	552,585	6,572,599
2063	4,485,511	895,244	437,397	5,818,152
2064	3,990,552	788,685	347,822	5,127,059
2065	3,527,321	690,554	278,726	4,496,601
2066	3,097,250	600,892	225,676	3,923,818
2067	2,700,999	519,574	184,975	3,405,548
2068	2,338,616	446,345	153,624	2,938,585
2069	2,009,633	380,859	129,240	2,519,732
2070	1,713,189	322,686	109,994	2,145,869
2071	1,448,106	271,345	94,511	1,813,962
2072	1,212,976	226,338	81,788	1,521,102
2073	1,006,203	187,174	71,113	1,264,490
2074	826,052	153,363	61,977	1,041,392

Schedule SB Attachment (Form 5500) — 2025 Plan Year
Baptist Health System Retirement Plan
EIN: 59-2487136 PN: 001

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

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

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55.5	4.00%	1.0000	2.22
56.5	4.00%	0.9600	2.17
57.5	4.00%	0.9216	2.12
58.5	4.00%	0.8847	2.07
59.5	4.00%	0.8493	2.02
60.5	4.00%	0.8154	1.97
61.5	15.00%	0.7828	7.22
62.5	20.00%	0.6653	8.32
63.5	20.00%	0.5323	6.76
64.5	45.00%	0.4258	12.36
65.5	65.00%	0.2342	9.97
66.5	40.00%	0.0820	2.18
67.5	35.00%	0.0492	1.16
68.5	35.00%	0.0320	0.77
69.5	30.00%	0.0208	0.43
70	100.00%	0.0145	1.02
	Weighted Average		62.76

Schedule SB Attachment (Form 5500) — 2025 Plan Year
Baptist Health System Retirement Plan
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Schedule SB, line 26b — Schedule of Projection of Expected Benefit Payments

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2057	7,947,099	1,686,362	1,727,421	11,360,882
2058	7,333,471	1,540,390	1,391,102	10,264,963
2059	6,727,553	1,398,713	1,111,844	9,238,110

Schedule SB Attachment (Form 5500) — 2025 Plan Year
Baptist Health System Retirement Plan
EIN: 59-2487136 PN: 001

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2060	6,135,049	1,262,462	883,391	8,280,902
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2062	5,009,982	1,010,032	552,585	6,572,599
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2072	1,212,976	226,338	81,788	1,521,102
2073	1,006,203	187,174	71,113	1,264,490
2074	826,052	153,363	61,977	1,041,392

Schedule SB Attachment (Form 5500) — 2025 Plan Year
Baptist Health System Retirement Plan
EIN: 59-2487136 PN: 001

Schedule SB, Part V — Summary of Plan Provisions

Effective Date	July 1, 1957. Last restated effective January 1, 2020.
Eligibility	An employee shall become a participant in the plan as of the first January or July co-incident with or next following completion of one year of eligibility service. Employees hired on or after January 1, 2004 are not eligible to participate in the plan.
Normal Retirement	
Eligibility	Age 65.
Benefit	The annual pension benefit, payable on a monthly basis, is equal to (1) plus (2) below: (1) Basic Pension Benefit: The greatest of the sum of (a), (b), and (c), subject to the minimum basic pension benefit and the protected past service formulas: (a) 1.00% of highest average earnings up to covered compensation multiplied by credited service up to 35 years. (b) 1.50% of highest average earnings in excess of covered compensation multiplied by credited service up to 35 years. (c) 1.00% of highest average earnings multiplied by credited service in excess of 35 years. (2) Account Based Benefit: Single life annuity with a present value equal to the sum of (a), and (b): (a) The annual credits to the account based participant's account made prior to January 1, 1997. (b) Guaranteed interest credits equal to the guaranteed interest rate multiplied by the account balance on December 31 of the prior plan year.
Minimum Basic Pension Benefit	$180 per year of credited service.
Protected Past Service Formulas	Employees of Baptist who participated in the Baptist Health System Retirement Plan before January 1, 1998 are eligible for various protected past service benefits as outlined in the plan document.

Early Retirement

Eligibility	Age 55 and five years of vesting service.
Benefit	The annual pension is determined as in normal retirement above, but is reduced 5/12% per month by which commencement precedes age 65.

Disability Retirement

Eligibility	Totally disabled eligible to receive Social Security disability benefits or under the terms of the Long-Term Disability plan.
Benefit	Participants who satisfy disability eligibility requirements continue to receive credit for earnings, vesting service, and credited service until the earliest of: (1) Age 65; (2) Cessation of disability; or (3) Election to commence an early retirement benefit.

Termination

Eligibility	Five years of vesting service. Three years of vesting service for account based benefit.
Benefit	The annual pension is determined as in normal retirement above, but payments can commence any time after age 55. Payments are reduced 5/12% per month by which commencement precedes age 65.

Preretirement Death Benefit (Active Participant)

Eligibility	Death while actively employed. Five years of vesting service are required for the basic pension benefit. There is no service requirement for the account based benefit.
Benefit With Spouse	The sum of (1) and (2) below: (1) Basic Pension Benefit: Spouse receives an immediate lifetime pension, with 60 payments guaranteed, equal to 50% of the participant's accrued pension reduced for election of a 50% joint and survivor pension. Ages used to convert the accrued pension to a joint life pension are determined at the participant's age 65. (2) Account Based Benefit: Spouse receives a single payment equal to the greater of the account balance or the lump sum value of this benefit.

Benefit Without Spouse	The sum of (1) and (2) below: (1) Basic Pension Benefit: (a) With Child(ren) Under Age 21: The monthly benefit is the same monthly benefit amount as would have benefit payable to a spouse the same age as the participant. It is payable as long as there is a qualified child under age 21, with 60 payments guaranteed. (b) Without Child(ren) Under Age 21: The monthly benefit is the same monthly benefit amount as would have been payable to a spouse the same age as the participant. It is payable for 60 payments. (2) Account Based Benefit: Beneficiary receives a single payment equal to the greater of the account balance or the lump sum value of this benefit.
Preretirement Death Benefit (Terminated Vested Participant)	
Eligibility	Death of married terminated participant with five years of vesting service.
Benefit	(1) Basic Pension Benefit: 50% of the participant's accrued benefit payable at earliest retirement age, reduced by applicable early retirement reduction and 50% joint and survivor factors. (2) Account Based Benefit: Spouse receives a single payment equal to the greater of the account balance or the lump sum value of this benefit.
Normal Form of Payment	50% joint and survivor; if married; a life annuity, if single.
Optional Forms of Payment	The participant may elect payment of the account based benefit in a lump sum, equal to the greater of the account balance or the lump sum actuarial equivalent of the account based benefit. The basic pension benefit may be paid as a lump sum at termination if such lump sum is less than $20,000. Deferred vested participants who terminated before 2016 were offered a lump sum of their entire accrued benefit, payable December 1, 2016. Deferred vested participants

	who terminated before 2024 were offered a lump sum of their entire accrued benefit, payable September 1, 2024. Both the basic pension benefit and account based benefit may be paid as a single life annuity, a 50%, 66⅔%, 75%, or 100% contingent annuity, a 5, 10, or 15 year certain and life annuity, or a Social Security level income annuity.
Optional Form Adjustment Factors	See Table 5.
Definitions	
Eligibility Service	A participant shall be credited with one year of eligibility service if he or she completes 1,000 hours in the first year of employment. Otherwise, one year of eligibility service shall be credited at the end of the first calendar year beginning after the employment commencement date during which 1,000 or more hours of service is completed.
Vesting Service	The number of plan years during which the participant is credited with at least 1,000 hours of service.
Credited Service	Credited service equals vesting service. For employees of Baptist Health System, Inc. on December 31, 1997, 3/12 of a year of credited service shall be credited if the employee worked 250 hours between October 1, 1997 and December 31, 1997.
Highest Average Earnings	Average earnings during any five consecutive calendar years producing the highest average in the last 10 calendar years.
Earnings	Amounts earned for employment with a participating institution, including W-2 pay plus any amounts excluded from wages because of pre-tax deferrals. Compensation shall not include earnings above the limit described in IRC section 401(a)(17).
Covered Compensation	Average of the taxable wage bases in effect for each calendar year during the 35 year period ending with the calendar year of the attainment of Social Security normal retirement.
Account Balance	Present value of the account based benefit.

Guaranteed Interest Rate	(1) Through December 31, 1992 — Based on 13 week US Treasury Bill rates; (2) After December 31, 1992 — Based on VALIC fixed annuity rates for new money for the preceding calendar year; and (3) After January 1, 2001, the annual rate of interest on 30-year Treasury Securities (unrounded) for the November preceding such plan year.
Plan Year	Calendar year.

Table 5

Optional Form Adjustment Factors — Factors at Sample Ages (Adjustment for Each Year of Beneficiary Age Difference)

	Joint & Survivor Annuity				Certain & Life Annuity		
Age Range	**50%**	**66$^{2}/_{3}$%**	**75%**	**100%**	**5 Year**	**10 Year**	**15 Year**
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61-63	95%+/-0.3%	93%+/-0.4%	92%+/-0.4%	90%+/-0.5%	99%	97%	94%
64-65	94%+/-0.3%	92%+/-0.4%	92%+/-0.4%	89%+/-0.5%	99%	96%	92%
66-67	94%+/-0.3%	92%+/-0.4%	91%+/-0.5%	88%+/-0.6%	98%	95%	90%
68-69	93%+/-0.4%	91%+/-0.4%	90%+/-0.6%	87%+/-0.7%	98%	94%	88%
70-71	92%+/-0.5%	90%+/-0.5%	89%+/-0.6%	86%+/-0.8%	97%	92%	85%
72-73	92%+/-0.5%	89%+/-0.6%	88%+/-0.7%	85%+/-0.8%	97%	90%	82%
74-75	91%+/-0.6%	89%+/-0.7%	88%+/-0.8%	84%+/-0.9%	96%	88%	79%
76-77	91%+/-0.6%	88%+/-0.8%	87%+/-0.8%	83%+/-1.0%	95%	85%	76%
78-79	90%+/-0.6%	87%+/-0.8%	86%+/-0.9%	82%+/-1.1%	94%	82%	71%
80-81	90%+/-0.7%	87%+/-0.9%	85%+/-0.9%	81%+/-1.2%	92%	78%	67%
82-83	89%+/-0.8%	86%+/-1.0%	84%+/-1.0%	80%+/-1.2%	90%	74%	62%
84-85	88%+/-0.8%	85%+/-1.0%	84%+/-1.0%	79%+/-1.3%	87%	69%	58%
86-87	88%+/-0.9%	84%+/-1.0%	83%+/-1.1%	78%+/-1.3%	84%	65%	53%
88-89	87%+/-0.9%	84%+/-1.1%	82%+/-1.1%	78%+/-1.4%	81%	60%	49%

The first percentage corresponds to the age of the participant and must be adjusted for the difference in age between the participant and spouse. Add/subtract the second percentage for each year that the spouse is older/younger than the participant. Note: The resulting percentage cannot exceed 100%.

Social Security Adjustment Option

(1) Calculate age in months
(2) Calculate the adjustment factor according to the following formulas:

If age > 660 months (age 55) and age < 708 months (age 59)
Factor = 0.500 – 0.005 x (months – 660)

If age >708 months (age 59) and age < 744 months (age 62)
Factor = 0.260 – 0.007 x (months – 708)

(3) To calculate benefit payable after age 62 (BEN), where SS is the expected Social Security benefit payable age 62 and LIFE is the early retirement benefit in a life annuity form, use the following formula:

BEN = LIFE – SS x Factor
BEN = Benefit payable after age 62
Then benefit payable before age 62 is equal to the sum of BEN and SS.
BEN + SS = Benefit payable prior to age 62

***Note**: The benefits payable under this option are no less than the actuarial equivalent amount calculated using applicable 417(e) lump sum equivalence factors. The option is not available if the resulting benefit payable after age 62 (BEN) is less than $25.00 per month.*

Plan Changes Since the Prior Year

The funding valuation reflects the following plan changes:

- An increase in the annual pay limit under IRC section 401(a)(17) from $345,000 in 2024 to $350,000 in 2025.
- An increase in the annual maximum benefit limit under IRC section 415 from $275,000 in 2024 to $280,000 in 2025.

History

The effect of plan amendments on the plan's liabilities is measured on the valuation date. Amendments reflected in recent valuations are described below.

Changes Reflected in the 2024 Valuation

- An increase in the annual pay limit under IRC section 401(a)(17) from $330,000 in 2023 to $345,000 in 2024.
- An increase in the annual maximum benefit limit under IRC section 415 from $265,000 in 2023 to $275,000 in 2024.

Changes Reflected in the 2023 Valuation

- An increase in the annual pay limit under IRC section 401(a)(17) from $305,000 in 2022 to $330,000 in 2023.
- An increase in the annual maximum benefit limit under IRC section 415 from $245,000 in 2022 to $265,000 in 2023.

Changes Reflected in the 2022 Valuation

- An increase in the annual pay limit under IRC section 401(a)(17) from $290,000 in 2021 to $305,000 in 2022.
- An increase in the annual maximum benefit limit under IRC section 415 from $230,000 in 2021 to $245,000 in 2022.

Changes Reflected in the 2021 Valuation

- An increase in the annual pay limit under IRC section 401(a)(17) from $285,000 in 2020 to $290,000 in 2021.

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

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

As a result of an internal change in assignments at Aon, the Enrolled Actuary has changed from Margo Burdette to Jason Cohen.

BAPTIST HEALTH SYSTEM RETIREMENT PLAN
SCHEDULE H, Line 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2025

Name of plan sponsor: Baptist Health System, Inc.
Employer identification number: 59-2487136
Plan number: 001

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, and Par or Maturity Value	(d) Cost	(e) Current Value
		U.S. Government Agencies		
	United States Treasury	Treasury Strips Z-CPN 5/15/36	20,414,129	20,254,778
	United States Treasury	Treasury Strips Z-CPN 8/15/41	19,136,541	18,614,813
	United States Treasury	Treasury Strips Z-CPN 11/15/45	6,187,711	5,912,311
	United States Treasury	Treasury Strips Z-CPN 8/15/55	8,544,470	7,989,294
		Total U.S. Government Agencies		52,771,196
		Mutual Funds		
*	SEI Private Trust Co.	Large Cap Index Fund	100,602,172	102,310,996
*	SEI Private Trust Co.	Small/Mid Equity Fund	18,176,486	16,936,699
*	SEI Private Trust Co.	World Equity Ex U.S. Fund	71,389,472	80,265,497
*	SEI Private Trust Co.	Intermediate Duration Credit A	117,634,570	119,379,573
*	SEI Private Trust Co.	Long Duration Credit Fund A	153,886,280	152,980,135
		Total Mutual Funds		471,872,900
		Collective Trusts		
*	SEI Private Trust Co.	Core Property Collective Trust Fund	25,000,000	34,270,492
		Total Collective Trusts		34,270,492
		Total		$ 558,914,588

* Denotes party-in-interest.

See independent auditor's report.