



The Johns Hopkins Health System Corporation 403(b) Plan

TA069807 00001

IMPORTANT INFORMATION REGARDING YOUR PLAN

We want you to enjoy the many features and benefits of your retirement plan. We also want to make sure you understand your plan and investment fees. The enclosed report details the types and amounts of fees that may apply to your account, depending on which features and investments you choose.

The report is organized into multiple sections:

- **General Plan Information** offers an overview of your plan.
- **Potential General Administrative Fees and Expenses** may be charged against everyone's account in the plan to cover the day-to-day costs of operating the plan.
- **Potential Individual Fees and Expenses** are associated with certain plan features or services and apply only to participants who use the particular features or services.
- **Investment Information** details each of the options available in your plan. This section features up to three tables, depending on what your plan offers. This may include investments with variable rates of return, such as mutual funds or those with fixed or stated rates of return, such as some stable value funds. Details include:
 - **Historical performance** for each variable option and its "benchmark," typically a broad market index used for comparison.
 - **Expenses**, including fund operating costs which are automatically deducted from your investment returns. (The specific expenses that apply to you will depend on how your account is invested.)

You may receive this information electronically by signing up for *e-documents* at transamerica.com/portal/jhm. To help you save time, reduce clutter, and go green, you'll receive automatic email alerts when your account-related materials are available online.

To access your fee disclosure, visit transamerica.com/portal/jhm, click "Fund Info" on the navigation heading, then "Learn More" under Your Retirement Plan Information. If you're not enrolled in the plan, enter the account number (found at the top of the page under the plan name) and click "Submit". If you're already enrolled, follow the instructions under Sign in to your account.

In addition, your quarterly statement will show the specific fees that have been applied to your account (except any fund expenses netted directly from your investment returns) during the statement period.

If you have any questions, please sign in to your account at transamerica.com/portal/jhm and click on Help, or call us at **1-800-755-5801**.

Si necesita aclaraciones en español, llame al número gratuito de Transamerica 1-800-755-5801 marca nueve para continuar en su idioma. Después de suministrar su información, inmediatamente diga "Servicio al cliente" y con mucho gusto uno de nuestros representantes contestará sus preguntas.

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Your plan offers a convenient way to save for retirement and provides unique features and benefits not available elsewhere. You have the opportunity to make the plan work harder for you by committing early to disciplined savings, taking full advantage of the tools and services available, maintaining a long-term investment strategy, and understanding the plan, including investment options and fees. This document is required to be sent to you to help you understand your retirement plan and will be updated annually and when certain types of changes are made. Although you should review this important information, no action is required on your part.

General Plan Information

How to Direct Your Investments	You decide how your account will be invested among the available investment options by calling 800-755-5801 or going to transamerica.com/portal/jhm .
Transfer and/or Investment Allocation Restrictions	There are no transfer restrictions imposed by the Plan. Please see Table 1 for transfer restrictions that may be imposed by the investment options. You may change your investment allocation at any time. No plan level allocation restrictions apply.
Voting, tender and similar rights and restrictions on such rights	<u>Mutual Funds</u> —Plan participants shall have the right to exercise voting and tender rights attributable to mutual funds offered under the Plan.
List of Investment Alternatives	For the listing of the Plan's investment alternatives, please see the attached Comparative Investment Chart. Your plan also offers PortfolioXpress. PortfolioXpress is a service that provides an investment mix of the designated investment alternatives offered under your plan based on the target retirement year you select. Your account is rebalanced to become more conservative as you approach your target retirement year.
Investment Manager for Advice Services	Your plan offers the <i>Managed Advice</i> ® service. The service provides you with an asset allocation mix of funds available within your plan. <i>Managed Advice</i> rebalances and reallocates your account over time as your circumstances change. Transamerica Retirement Advisors, LLC serves as the investment manager for the <i>Managed Advice</i> service. Additional terms and conditions apply to the service, and more detailed information, including Form ADV of the investment manager, is available at transamerica.com/portal/jhm by signing in to your account and selecting Advice Services in the Investments menu. In offering the <i>Managed Advice</i> service, Transamerica Retirement Advisors, LLC relies on the investment methodology developed by Morningstar Investment Management LLC as an independent financial expert.

Potential General Administrative Fees and Expenses

Administrative Fee — Per Account	<p>The plan incurs annual general administrative fees for ongoing plan administrative services (e.g., recordkeeping) of \$29.00 per participant account (accrued monthly). On a quarterly basis, fees will be deducted as a fixed dollar amount from your account based on the total number of participant accounts at the time the deduction is taken, unless paid from other sources. All of the revenue (e.g., 12b-1 fees, administrative fees) that Transamerica Retirement Solutions or its affiliates receive from the plan's investment options is credited back to your account on a monthly basis as a Plan Service Credit.</p> <p>When applicable, general administrative fees other than the charge above, for administrative services (e.g., legal, accounting and auditing), may from time to time be deducted as a fixed dollar amount from your account. A general administrative fee of \$8.52 will be deducted as a fixed dollar amount from your account.</p> <p>The actual amounts deducted from your account, as well as a description of the services to which the fees relate will be reported on your quarterly benefit statements.</p>
Administrative Fee — Pro Rata	<p>When applicable, other general administrative fees for plan services (e.g., legal, accounting and auditing), may from time to time be deducted as a percentage of assets from some or all investment options held in your account.</p> <p>The actual amounts deducted from your account, as well as a description of the services to which the fees relate will be reported on your quarterly benefit statements.</p>
Plan Service Credit	<p>Plan service credit represents an expense refund for one or more of the investment funds offered by your plan. When applicable, a plan service credit is added to your account and lowers the effective annual expense ratios of the investment fund(s) for which a plan service credit applies. Any plan service credit will be reported on your quarterly benefit statements.</p>

Potential Individual Fees and Expenses — applicable only to those using specific features or services

Birth/Adoption Administrative Fee	<p>A fee up to \$25.00 will be deducted from your account in the event you request a Qualified Birth/Adoption Distribution. The amount deducted from your account as well as a description of the services to which the fee relates will be reported on your quarterly benefit statement. The fee and the related service will be identified as a Birth/Adoption Distribution Processing Fee.</p>
Full Distribution Fee	<p>A fee of \$25.00 that is deducted from your account when you take a full distribution from your account when you terminate employment or retire. The fee is also applicable to the final distribution from a former participant's account who has taken unscheduled systematic withdrawals and for contract exchanges to another service provider. The fee is waived if the distribution is made due to death, disability, the purchase of an annuity through Transamerica, a direct rollover to a Transamerica IRA and any distribution from a beneficiary's account. The amount deducted from your account will be reported on your quarterly benefit statement. The fee and the related service will be identified as a Distribution Processing Fee.</p>
Hardship Withdrawal Fee	<p>A fee of \$25.00 that is deducted from your account when you take a hardship withdrawal from your account. The amount deducted from your account will be reported on your quarterly benefit statement. The fee and the related service will be identified as a Distribution Processing Fee.</p>
In-service Distribution Fee	<p>A fee of \$25.00 that is deducted from your account when you take an in-service distribution from your account and for a contract exchange to another service provider. The fee is waived for direct rollovers to a Transamerica IRA, Required Minimum Distributions and distributions made from a beneficiary's account. The amount deducted from your account will be reported on your quarterly benefit statement. The fee and the related service will be identified as a Distribution Processing Fee.</p>
Loan Maintenance Fee	<p>You may borrow from the Plan, using your account as security (conditions and restrictions may apply). A quarterly loan maintenance fee of \$6.25 is deducted from your account, except in the Plan quarter in which the loan is issued and paid off, when you take a loan from the Plan. The amount deducted from your account will be reported on your quarterly benefit statement. The fee and the related service will be identified as a Loan Maintenance Fee.</p>

Potential Individual Fees and Expenses — applicable only to those using specific features or services (continued)

Loan Set-up Fee	You may borrow from the Plan using your account as security (conditions and restrictions may apply). A set-up fee of \$75.00 will be deducted from your account. The amount deducted from your account, as well as a description of the services to which the fee relates, will be reported on your quarterly benefit statement. The fee and the related service will be identified as a Loan Set-up Fee.
Advice Services Fee	An annual fee applies with respect to the <i>Managed Advice</i> service. The annual fee is 0.45% of your account balance invested under the <i>Managed Advice</i> service and is paid to Transamerica Retirement Advisors, LLC. The amount deducted from your account, as well as a description of the services to which the fee relates, will be reported on your quarterly benefit statement. The fee and the related service will be identified as an Advice Services fee.
Overnight Check Fee	A fee of up to \$50.00 will be deducted from your account in the event you request a check be sent overnight to you. The amount deducted from your account, as well as a description of the services to which the fee relates, will be reported on your quarterly benefit statement. The fee and the related service will be identified as a Overnight Check Fee.
QDRO Fee	A fee of up to \$600.00 will be deducted from your account when your account is divided as a result of a Qualified Domestic Relations Order ("QDRO"). The amount deducted from your account will be reported on your quarterly benefit statement as a QDRO Fee.
Returned Check — Insufficient Funds	A fee of up to \$50.00 will be deducted from your account in the event a check is returned for insufficient funds. The amount deducted from your account, as well as a description of the services to which the fee relates, will be reported on your quarterly benefit statement. The fee and the related service will be identified as a Returned Check - Insufficient Funds Fee.
Shareholder Type Fees	For applicable redemption fees, please see the Investment Information section. Changes in these fees are announced separately. The amount deducted from your account, as well as a description of the services to which the fee relates, will be reported on your quarterly benefit statement.

Investment Information

This information is provided to help you compare the investment options under your plan. You may obtain, free of charge, a paper copy of your fee disclosure notice and other investment information posted at transamerica.com/portal/jhm, by contacting Transamerica at 800-755-5801 or by writing to Transamerica Retirement Solutions, 6400 C Street SW, Mail Drop 0001, Cedar Rapids, IA 52499, Attention: Fee Disclosure. The information available includes each investment option's issuer, objectives, goals, principal strategies, principal risks, holdings, turnover rate, value and updated performance and expense information; as well as a glossary of terms, information about calculating benefits, available distribution options and (where appropriate) prospectuses and annual reports.

The following table focuses on investment options that have variable rates of return, and shows fee and expense information, as well as investment performance for each investment option and that of the appropriate benchmark, or index. If your plan offers balanced, asset allocation or target retirement funds, which are comprised of a mix of stock and bond investments, you will see two broad-based benchmarks, a stock index and a bond index. Because they are made through a retirement plan, your investments in these funds are not subject to front-end or back-end loads, which are a form of sales commission charged at the time of purchase or sale. Please note the following:

- The investment performance of each investment option is shown net of (or after) fees, while the benchmark or index investment performance is reported on a gross (before fees) basis. If the option has less than a ten year history, the investment performance of both the investment option and the index are shown since inception, with the inception date shown after the investment option name. Returns of less than one year are not annualized. Performance prior to the inception date of the share class (if any) is based on returns of an older share class, which have been adjusted for expenses.
- Total Annual Operating Expenses of an investment option are the expenses you pay each year, which reduce the rate of return you earn. In some cases, a fund may waive or reimburse certain expenses. If a fund has waived expenses in the past year, you will see a different gross (G) (before waivers) and net (N) (after waivers) expense ratio. So while an investor could have been charged as much as the gross expense rate in the past year, they will only have paid the net expense rate because of the waivers. Fund specific operating expense details are available at transamerica.com/portal/jhm.

- Shareholder-type fees, if any, are in addition to Total Annual Operating Expenses. Fees and expenses are only one of many factors to consider when you decide to invest in an investment option.
- You may also want to think about whether an investment in a particular option, along with your other investments, will help you achieve your financial goals.
- The performance data quoted represents past performance. Past performance does not guarantee how the investment option will perform in the future. Your investment in these options will fluctuate and you could lose money. Current performance may be lower or higher than the performance data quoted.
- The cumulative effect of fees and expenses can substantially reduce the growth of your retirement savings. Visit the Department of Labor's website for information on understanding your retirement plan fees at <https://www.dol.gov/agencies/ebsa/about-ebsa/our-activities/resource-center/publications/understanding-your-retirement-plan-fees>.

Comparative Investment Chart - Table 1 Variable Options

Name of Option (Inception Mo/Yr) Index(es)	Type of Option	Total Annual Operating Expenses G: Gross; N: Net		Average Annual Total Return as of 12/31/2023		
		As %	Per \$1000	1Yr.	5Yr.	10yr. or Since Inception

Bonds

Vanguard Federal Money Market Investor (07/81)	Cash Equivalent/Money Market	0.11% G 0.11% N	\$1.10 G \$1.10 N	5.09%	1.83%	1.21%
<i>Index: ICE BofA US Treasury Bill 3 Month Index</i>				5.01%	1.88%	1.25%
PIMCO Income A (03/07)	Intermediate-Term Bonds	1.02% G 1.02% N	\$10.20 G \$10.20 N	8.88%	2.99%	4.03%
<i>Index: Bloomberg Aggregate Bond Index</i>				5.53%	1.10%	1.81%
iShares U.S. Aggregate Bond Index K (07/93)	Intermediate-Term Bonds	0.05% G 0.05% N	\$0.50 G \$0.50 N	5.58%	1.08%	1.74%
<i>Index: Bloomberg Aggregate Bond Index</i>				5.53%	1.10%	1.81%

Stocks

American Century Equity Income R5 (08/94)	Large-Cap Value Stocks	0.73% G 0.73% N	\$7.30 G \$7.30 N	4.11%	8.29%	8.15%
<i>Index: Russell® 1000 Value Index</i>				11.46%	10.91%	8.40%
Vanguard Institutional Index Instl Pl (07/90)	Large-Cap Blend Stocks	0.02% G 0.02% N	\$0.20 G \$0.20 N	26.26%	15.67%	12.02%
<i>Index: S&P 500 Index</i>				26.29%	15.69%	12.03%

Shareholder-Type Fees / Comments: If you exchange out of this fund, you will not be permitted to exchange back into the same fund within 30 calendar days.

Comparative Investment Chart - Table 1 Variable Options (continued)

Name of Option (Inception Mo/Yr) Index(es)	Type of Option	Total Annual Operating Expenses G: Gross; N: Net		Average Annual Total Return as of 12/31/2023		
		As %	Per \$1000	1Yr.	5Yr.	10yr. or Since Inception

Stocks

Fidelity Contrafund K6 (05/17)	Large-Cap Growth Stocks	0.45% G 0.45% N	\$4.50 G \$4.50 N	37.67%	16.38%	14.01%
<i>Index: Russell® 1000 Growth Index</i>				42.68%	19.50%	16.49%
Shareholder-Type Fees / Comments: If you exchange out of this fund, you will not be permitted to exchange back into the same fund within 60 calendar days.						
JHancock Disciplined Value Mid Cap R6 (06/97)	Mid-Cap Value Stocks	0.76% G 0.75% N	\$7.60 G \$7.50 N	16.77%	13.77%	9.67%
<i>Index: Russell® Mid Cap Value Index</i>				12.71%	11.16%	8.26%
iShares Russell Mid-Cap Index K (05/15)	Mid-Cap Blend Stocks	0.05% G 0.05% N	\$0.50 G \$0.50 N	17.27%	12.69%	8.98%
<i>Index: Russell® MidCap Index</i>				17.23%	12.68%	8.83%
MassMutual Mid Cap Growth R5 (05/00)	Mid-Cap Growth Stocks	0.78% G 0.76% N	\$7.80 G \$7.60 N	19.50%	11.63%	10.23%
<i>Index: Russell® Mid Cap Growth Index</i>				25.87%	13.81%	10.57%
Fidelity Small Cap Value (11/04)	Small-Cap Value Stocks	1.04% G 1.04% N	\$10.40 G \$10.40 N	17.74%	13.67%	8.70%
<i>Index: Russell® 2000 Value Index</i>				14.65%	10.00%	6.76%
Shareholder-Type Fees / Comments: If you exchange out of this fund, you will not be permitted to exchange back into the same fund within 60 calendar days.						
Vanguard Small Cap Index Instl (10/60)	Small-Cap Blend Stocks	0.04% G 0.04% N	\$0.40 G \$0.40 N	18.22%	11.72%	8.44%
<i>Index: MSCI US Small 1750 Index</i>				19.08%	12.19%	8.37%
Shareholder-Type Fees / Comments: If you exchange out of this fund, you will not be permitted to exchange back into the same fund within 30 calendar days.						
Janus Henderson Triton T (02/05)	Small-Cap Growth Stocks	0.91% G 0.91% N	\$9.10 G \$9.10 N	14.46%	8.97%	8.49%
<i>Index: Russell® 2000 Growth Index</i>				18.66%	9.22%	7.16%
American Funds Europacific Growth R6 (05/09)	World/Foreign Stocks	0.47% G 0.47% N	\$4.70 G \$4.70 N	16.05%	8.04%	4.90%
<i>Index: MSCI All-Country World Ex-US Index</i>				16.21%	7.60%	4.32%
iShares MSCI EAFE International Index K (04/97)	World/Foreign Stocks	0.05% G 0.05% N	\$0.50 G \$0.50 N	18.34%	8.33%	4.29%
<i>Index: MSCI All-Country World Ex-US Index</i>				16.21%	7.60%	4.32%

Comparative Investment Chart - Table 1 Variable Options (continued)

Name of Option (Inception Mo/Yr) Index(es)	Type of Option	Total Annual Operating Expenses G: Gross; N: Net		Average Annual Total Return as of 12/31/2023		
		As %	Per \$1000	1Yr.	5Yr.	10yr. or Since Inception

Stocks

American Fds New World R6 (06/99)	Emerging Market Stocks	0.57% G 0.57% N	\$5.70 G \$5.70 N	16.22%	8.93%	5.51%
<i>Index: MSCI Emerging Markets Index</i>				10.27%	4.08%	3.05%

Multi-Asset/Other

American Century One Choice Income I (08/04)	Target Date	0.61% G 0.55% N	\$6.10 G \$5.50 N	11.29%	6.34%	4.84%
<i>Index: Bloomberg Aggregate Bond Index</i>				5.53%	1.10%	1.81%
<i>Index: S&P 500 Index</i>				26.29%	15.69%	12.03%
American Century One Choice 2025 I (08/04)	Target Date	0.61% G 0.57% N	\$6.10 G \$5.70 N	11.47%	6.73%	5.25%
<i>Index: Bloomberg Aggregate Bond Index</i>				5.53%	1.10%	1.81%
<i>Index: S&P 500 Index</i>				26.29%	15.69%	12.03%
American Century One Choice 2030 I (05/08)	Target Date	0.63% G 0.59% N	\$6.30 G \$5.90 N	12.31%	7.26%	5.63%
<i>Index: Bloomberg Aggregate Bond Index</i>				5.53%	1.10%	1.81%
<i>Index: S&P 500 Index</i>				26.29%	15.69%	12.03%
American Century One Choice 2035 I (08/04)	Target Date	0.67% G 0.63% N	\$6.70 G \$6.30 N	13.08%	7.80%	6.01%
<i>Index: Bloomberg Aggregate Bond Index</i>				5.53%	1.10%	1.81%
<i>Index: S&P 500 Index</i>				26.29%	15.69%	12.03%
American Century One Choice 2040 I (05/08)	Target Date	0.69% G 0.65% N	\$6.90 G \$6.50 N	13.87%	8.36%	6.42%
<i>Index: Bloomberg Aggregate Bond Index</i>				5.53%	1.10%	1.81%
<i>Index: S&P 500 Index</i>				26.29%	15.69%	12.03%
American Century One Choice 2045 I (08/04)	Target Date	0.72% G 0.68% N	\$7.20 G \$6.80 N	14.59%	8.99%	6.86%
<i>Index: Bloomberg Aggregate Bond Index</i>				5.53%	1.10%	1.81%
<i>Index: S&P 500 Index</i>				26.29%	15.69%	12.03%
American Century One Choice 2050 I (05/08)	Target Date	0.74% G 0.70% N	\$7.40 G \$7.00 N	15.35%	9.68%	7.25%
<i>Index: Bloomberg Aggregate Bond Index</i>				5.53%	1.10%	1.81%
<i>Index: S&P 500 Index</i>				26.29%	15.69%	12.03%

Comparative Investment Chart - Table 1 Variable Options (continued)

Name of Option (Inception Mo/Yr) Index(es)	Type of Option	Total Annual Operating Expenses G: Gross; N: Net		Average Annual Total Return as of 12/31/2023		
		As %	Per \$1000	1Yr.	5Yr.	10yr. or Since Inception

Multi-Asset/Other

American Century One Choice 2055 I (03/11) <i>Index: Bloomberg Aggregate Bond Index</i> <i>Index: S&P 500 Index</i>	Target Date	0.75% G 0.70% N	\$7.50 G \$7.00 N	15.91%	9.99%	7.45%
				5.53%	1.10%	1.81%
				26.29%	15.69%	12.03%
American Century One Choice 2060 I (09/15) <i>Index: Bloomberg Aggregate Bond Index</i> <i>Index: S&P 500 Index</i>	Target Date	0.76% G 0.70% N	\$7.60 G \$7.00 N	16.27%	10.21%	8.81%
				5.53%	1.10%	1.34%
				26.29%	15.69%	13.74%
American Century One Choice 2065 I (09/20) <i>Index: Bloomberg Aggregate Bond Index</i> <i>Index: S&P 500 Index</i>	Target Date	0.79% G 0.72% N	\$7.90 G \$7.20 N	16.47%	N/A	7.93%
				5.53%	N/A	-2.88%
				26.29%	N/A	14.37%
PIMCO All Asset Instl (07/02) <i>Index: Bloomberg Aggregate Bond Index</i> <i>Index: S&P 500 Index</i>	Asset Allocation	1.50% G 1.39% N	\$15.05 G \$13.95 N	8.56%	6.19%	4.31%
				5.53%	1.10%	1.81%
				26.29%	15.69%	12.03%

The following table focuses on investment options that have a fixed or stated rate of return and shows the annual rate of return, the term or length of time that you will earn this rate of return, and other information relevant to performance. (If you are already an investor in such option, please note that personalized rates of return for certain investments are shown on your benefit statements.) The fixed interest rate is net of any expenses and an annual operating expense ratio is not separately shown.

Comparative Investment Chart - Table 2 Fixed Options

Fund Name/ Type of Option	Return / Credited Rate	Term	Other
MetLife Guaranteed Account Stable Value	2.60%	01/01/2024 - 12/31/2024	The rate applies to new deposits/transfers and existing assets during the stated term, and the rate does not change during the term. The credited rate under the contract will never be less than 1.27%. Johns Hopkins is currently directing that fees to service providers amounting to .12% be paid from this contract. That would reduce the minimum amount credited to participants to 1.15%. An increase in fees paid to service providers could result in a lower minimum amount credited to participants.

Shareholder Type Fees: Amounts may not be transferred directly to competing options. Amounts transferred out may not subsequently be transferred to a competing option for 90 days. Amounts transferred out can be transferred back to this fund at any time.

This is a summary of the terms and conditions of the Contract. In the event of any inconsistency between this summary and the Contract, the terms of the Contract shall take precedence.