

Form 990-T

**Exempt Organization Business Income Tax Return**  
(and proxy tax under section 6033(e))

OMB No 1545-0047

**2019**Department of the Treasury  
Internal Revenue Service

For calendar year 2019 or other tax year beginning \_\_\_\_\_, and ending \_\_\_\_\_

▶ Go to [www.irs.gov/Form990T](http://www.irs.gov/Form990T) for instructions and the latest information.

▶ Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).

Open to Public Inspection for  
501(c)(3) Organizations Only

<b>A</b> Check box if address changed	<b>Name of organization</b> (Check box if name changed and see instructions.)	<b>D</b> Employer identification number (Employees' trust, see instructions)
<b>B</b> Exempt under section <input checked="" type="checkbox"/> 501(c)(3)	<b>Adventist Health System/West</b>	<b>95-3484589</b>
408(e) 220(e)	<b>Number, street, and room or suite no. If a P.O. box, see instructions.</b>	<b>E</b> Unrelated business activity code (See instructions.)
408A 530(a)	<b>PO Box 619135</b>	
529(a)	<b>City or town, state or province, country, and ZIP or foreign postal code</b>	
	<b>Roseville, CA 95661</b>	<b>811000</b>

<b>C</b> Book value of all assets at end of year <b>2,329,560,827.</b>	<b>F</b> Group exemption number (See instructions.) ▶ <b>1071</b>
	<b>G</b> Check organization type ▶ <input checked="" type="checkbox"/> 501(c) corporation    501(c) trust    401(a) trust    Other trust

**H** Enter the number of the organization's unrelated trades or businesses. ▶ **7** Describe the only (or first) unrelated trade or business here ▶ **TPA - Murietta, ARM**. If only one, complete Parts I-V. If more than one, describe the first in the blank space at the end of the previous sentence, complete Parts I and II, complete a Schedule M for each additional trade or business, then complete Parts III-V.

**I** During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? ▶ Yes ☒ No

If "Yes," enter the name and identifying number of the parent corporation. ▶

**J** The books are in care of ▶ **Jay Lipps, VP System Controller** Telephone number ▶ **916-406-1092**

Part I Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
1a Gross receipts or sales	2,620,308.			
b Less returns and allowances				
c Balance		1c 2,620,308.		
2 Cost of goods sold (Schedule A, line 7)		2		
3 Gross profit. Subtract line 2 from line 1c		3 2,620,308.		2,620,308.
4a Capital gain net income (attach Schedule D)		4a		
b Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)		4b		
c Capital loss deduction for trusts		4c		
5 Income (loss) from a partnership or an S corporation (attach statement)		5		
6 Rent income (Schedule C)		6		
7 Unrelated debt-financed income (Schedule E)		7		
8 Interest, annuities, royalties, and rents from a controlled organization (Schedule F)		8		
9 Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)		9		
10 Exploited exempt activity income (Schedule I)		10		
11 Advertising income (Schedule J)		11		
12 Other income (See instructions; attach schedule)		12		
13 Total. Combine lines 3 through 12		13 2,620,308.		2,620,308.

Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions)		
(Deductions must be directly connected with the unrelated business income)		
14 Compensation of officers, directors, and trustees (Schedule K)	14	
15 Salaries and wages	15	1,497,661.
16 Repairs and maintenance	16	325,964.
17 Bad debts	17	
18 Interest (attach schedule) (see instructions)	18	
19 Taxes and licenses	19	147,894.
20 Depreciation (attach Form 4562)	20	
21 Less depreciation claimed on Schedule A and elsewhere on return	21a	
22 Depletion	22	
23 Contributions to deferred compensation plans	23	
24 Employee benefit programs	24	288,850.
25 Excess exempt expenses (Schedule I)	25	
26 Excess readership costs (Schedule J)	26	
27 Other deductions (attach schedule)	27	227,570.
28 Total deductions. Add lines 14 through 27	28	2,487,939.
29 Unrelated business taxable income before net operating loss deduction. Subtract line 28 from line 13	29	132,369.
30 Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions)	30	0.
31 Unrelated business taxable income. Subtract line 30 from line 29	31	132,369.

Internal Revenue Service  
Received US Bank - USB  
322

NOV 30 2019

Ogden, UT

See Statement 1

625

SCANNED MAY 25 2021

51 Received In  
Batching Ogden  
DEC 30 2020

**Part III Total Unrelated Business Taxable Income**

32	Total of unrelated business taxable income computed from all unrelated trades or businesses (see instructions)	32	1,089,579.
33	Amounts paid for disallowed fringes	33	
34	Charitable contributions (see instructions for limitation rules) <b>Stmt 2 part 1 Stmt 3</b>	34	108,858.
35	Total unrelated business taxable income before pre-2018 NOLs and specific deduction <b>4</b> Subtract line 34 from the sum of lines 32 and 33	35	980,721.
36	Deduction for net operating loss arising in tax years beginning before January 1, 2018 (see instructions)	36	
37	Total of unrelated business taxable income before specific deduction. Subtract line 36 from line 35 <b>7</b>	37	980,721.
38	Specific deduction (Generally \$1,000, but see line 38 instructions for exceptions) <b>8</b>	38	1,000.
39	Unrelated business taxable income. Subtract line 38 from line 37. If line 38 is greater than line 37, enter the smaller of zero or line 37 <b>11</b>	39	979,721.

**Part IV Tax Computation**

40	Organizations Taxable as Corporations. Multiply line 39 by 21% (0.21) <b>part II</b>	40	205,741.
41	Trusts Taxable at Trust Rates. See instructions for tax computation. Income tax on the amount on line 39 from: <input type="checkbox"/> Tax rate schedule or <input type="checkbox"/> Schedule D (Form 1041)	41	
42	Proxy tax. See instructions	42	
43	Alternative minimum tax (trusts only)	43	
44	Tax on Noncompliant Facility Income. See instructions	44	
45	Total. Add lines 42, 43, and 44 to line 40 or 41, whichever applies <b>7</b>	45	205,741.

**Part V Tax and Payments**

46a	Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116)	46a	
46b	Other credits (see instructions)	46b	
46c	General business credit. Attach Form 3800	46c	
46d	Credit for prior year minimum tax (attach Form 8801 or 8827)	46d	
46e	Total credits. Add lines 46a through 46d	46e	
47	Subtract line 46e from line 45	47	205,741.
48	Other taxes. Check if from: <input type="checkbox"/> Form 4255 <input type="checkbox"/> Form 8611 <input type="checkbox"/> Form 8697 <input type="checkbox"/> Form 8866 <input type="checkbox"/> Other (attach schedule)	48	
49	Total tax. Add lines 47 and 48 (see instructions) <b>4</b>	49	205,741.
50	2019 net 965 tax liability paid from Form 965-A or Form 965-B, Part II, column (k), line 3	50	0.
51a	Payments: A 2018 overpayment credited to 2019	51a	
51b	2019 estimated tax payments <b>627,000.</b>	51b	627,000.
51c	Tax deposited with Form 8868	51c	
51d	Foreign organizations: Tax paid or withheld at source (see instructions)	51d	
51e	Backup withholding (see instructions)	51e	
51f	Credit for small employer health insurance premiums (attach Form 8941)	51f	
51g	Other credits, adjustments, and payments: <input type="checkbox"/> Form 2439 <input type="checkbox"/> Form 4136 <input type="checkbox"/> Other <b>Total</b>	51g	
52	Total payments. Add lines 51a through 51g	52	627,000.
53	Estimated tax penalty (see instructions). Check if Form 2220 is attached <input type="checkbox"/>	53	
54	Tax due. If line 52 is less than the total of lines 49, 50, and 53, enter amount owed	54	
55	Overpayment. If line 52 is larger than the total of lines 49, 50, and 53, enter amount overpaid <b>10</b>	55	421,259.
56	Enter the amount of line 55 you want: Credited to 2020 estimated tax <b>421,259.</b> Refunded	56	0.

**Part VI Statements Regarding Certain Activities and Other Information** (see instructions)

57	At any time during the 2019 calendar year, did the organization have an interest in or a signature or other authority over a financial account (bank, securities, or other) in a foreign country? If "Yes," the organization may have to file FinCEN Form 114, Report of Foreign Bank and Financial Accounts. If "Yes," enter the name of the foreign country here <b>X</b>	Yes	No
58	During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If "Yes," see instructions for other forms the organization may have to file. <b>X</b>	Yes	No
59	Enter the amount of tax-exempt interest received or accrued during the tax year <b>\$</b>		

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.		
	Signature of officer <b>Tracy S. Paglia</b>	Date <b>11-9-20</b>	Chief Financial Officer
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature <b>Tracy S. Paglia</b>	Date <b>10/29/20</b>
	Firm's name <b>Moss Adams LLP</b>	Firm's EIN <b>91-0189318</b>	Check <input type="checkbox"/> if self-employed PTIN <b>P00366884</b>
	Firm's address <b>3121 W March Ln, Ste 200</b>	Phone no. <b>209-955-6100</b>	
	Firm's address <b>Stockton, CA 95219-2367</b>		

**Schedule A - Cost of Goods Sold.** Enter method of inventory valuation **► N/A**

1 Inventory at beginning of year	1		6 Inventory at end of year	6	
2 Purchases	2		7 Cost of goods sold. Subtract line 6 from line 5. Enter here and in Part I, line 2	7	
3 Cost of labor	3		8 Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?		Yes No
4a Additional section 263A costs (attach schedule)	4a				
b Other costs (attach schedule)	4b				
5 Total. Add lines 1 through 4b	5				

**Schedule C - Rent Income (From Real Property and Personal Property Leased With Real Property)**

(see instructions)

**1. Description of property**

(1)
(2)
(3)
(4)

**2. Rent received or accrued**

(a) From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)	(b) From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income)	3(a) Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule)
(1)		
(2)		
(3)		
(4)		
Total 0.	Total 0.	

**(c) Total income.** Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A)**(b) Total deductions.**

Enter here and on page 1, Part I, line 6, column (B)

0.

**Schedule E - Unrelated Debt-Financed Income** (see instructions)

1. Description of debt-financed property	2. Gross income from or allocable to debt-financed property	3. Deductions directly connected with or allocable to debt-financed property		
		(a) Straight line depreciation (attach schedule)	(b) Other deductions (attach schedule)	
(1)				
(2)				
(3)				
(4)				
4. Amount of average acquisition debt on or allocable to debt-financed property (attach schedule)	5. Average adjusted basis of or allocable to debt-financed property (attach schedule)	6. Column 4 divided by column 5	7. Gross income reportable (column 2 x column 6)	8. Allocable deductions (column 6 x total of columns 3(a) and 3(b))
(1)		%		
(2)		%		
(3)		%		
(4)		%		
Totals			Enter here and on page 1, Part I, line 7, column (A). 0.	Enter here and on page 1, Part I, line 7, column (B). 0.
Total dividends-received deductions included in column 8			0.	0.

Form 990-T (2019)

**Schedule F - Interest, Annuities, Royalties, and Rents From Controlled Organizations** (see instructions)

		Exempt Controlled Organizations			
1. Name of controlled organization	2. Employer identification number	3. Net unrelated income (loss) (see instructions)	4. Total of specified payments made	5. Part of column 4 that is included in the controlling organization's gross income	6. Deductions directly connected with income in column 5
(1)					
(2)					
(3)					
(4)					
<b>Nonexempt Controlled Organizations</b>					
7. Taxable income	8. Net unrelated income (loss) (see instructions)	9. Total of specified payments made	10. Part of column 9 that is included in the controlling organization's gross income	11. Deductions directly connected with income in column 10	
(1)					
(2)					
(3)					
(4)					
			Add columns 5 and 10. Enter here and on page 1, Part I, line 8, column (A).	Add columns 6 and 11. Enter here and on page 1, Part I, line 8, column (B).	
<b>Totals</b>			0.	0.	

**Schedule G - Investment Income of a Section 501(c)(7), (9), or (17) Organization** (see instructions)

1. Description of income	2. Amount of income	3. Deductions directly connected (attach schedule)	4. Set-asides (attach schedule)	5. Total deductions and set-asides (col 3 plus col 4)
(1)				
(2)				
(3)				
(4)				
		Enter here and on page 1, Part I, line 9, column (A).	Enter here and on page 1, Part I, line 9, column (B).	
<b>Totals</b>		0.	0.	

**Schedule I - Exploited Exempt Activity Income, Other Than Advertising Income** (see instructions)

1. Description of exploited activity	2. Gross unrelated business income from trade or business	3. Expenses directly connected with production of unrelated business income	4. Net income (loss) from unrelated trade or business (column 2 minus column 3). If a gain, compute cols. 5 through 7.	5. Gross income from activity that is not unrelated business income	6. Expenses attributable to column 5	7. Excess exempt expenses (column 6 minus column 5, but not more than column 4).
(1)						
(2)						
(3)						
(4)						
		Enter here and on page 1, Part I, line 10, col. (A).	Enter here and on page 1, Part I, line 10, col. (B).	Enter here and on page 1, Part II, line 25		
<b>Totals</b>		0.	0.	0.		

**Schedule J - Advertising Income** (see instructions)**Part I Income From Periodicals Reported on a Consolidated Basis**

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col 2 minus col 3). If a gain, compute cols. 5 through 7.	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4).
(1)						
(2)						
(3)						
(4)						
<b>Totals (carry to Part II, line (5))</b>		0.	0.			0.

**Part II** **Income From Periodicals Reported on a Separate Basis** (For each periodical listed in Part II, fill in columns 2 through 7 on a line-by-line basis.)

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col 2 minus col 3). If a gain, compute cols. 5 through 7	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4).
(1)						
(2)						
(3)						
(4)						
<b>Totals from Part I</b> ▶	<b>0.</b>	<b>0.</b>				<b>0.</b>
<b>Totals, Part II (lines 1-5)</b> ▶	<b>0.</b>	<b>0.</b>				<b>0.</b>

**Schedule K - Compensation of Officers, Directors, and Trustees** (see instructions)

1. Name	2. Title	3. Percent of time devoted to business	4. Compensation attributable to unrelated business
(1)		%	
(2)		%	
(3)		%	
(4)		%	
<b>Total. Enter here and on page 1, Part II, line 14</b> ▶			<b>0.</b>

Form 990-T (2019)

Form 990-T	Other Deductions	Statement 1
Description		Amount
Occupancy		81,116.
Office expenses		10,869.
Professional fees		51,761.
Purchased services		35,950.
Postage		24,339.
Travel		18,149.
Other expenses		4,838.
Bank Fees		548.
Total to Form 990-T, Page 1, line 27		227,570.

Form 990-T	Contributions	Statement 2
Description/Kind of Property	Method Used to Determine FMV	Amount
Various charitable donations	N/A	1,275,373.
Total to Form 990-T, Page 2, line 34		1,275,373.

## Form 990-T

## Contributions Summary

## Statement 3

Qualified Contributions Subject to 100% Limit  
Qualified Contributions Subject to 25% Limit

## Carryover of Prior Years Unused Contributions

For Tax Year 2014	340,025
For Tax Year 2015	2,251,600
For Tax Year 2016	368,600
For Tax Year 2017	514,657
For Tax Year 2018	5,102,654

Total Carryover	8,577,536
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Total Current Year 10% Contributions	1,275,373
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Total Contributions Available	9,852,909
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Taxable Income Limitation as Adjusted	108,858
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Excess Contributions	9,744,051
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Excess 100% Contributions	0
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Total Excess Contributions	9,744,051
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Allowable Contributions Deduction	108,858
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Total Contribution Deduction	108,858
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**SCHEDULE M  
(Form 990-T)**

**Unrelated Business Taxable Income from an  
Unrelated Trade or Business**

Entity **1**

OMB No. 1545-0047

**2019**

Department of the Treasury  
Internal Revenue Service

For calendar year 2019 or other tax year beginning \_\_\_\_\_, and ending \_\_\_\_\_  
**▶ Go to [www.irs.gov/Form990T](http://www.irs.gov/Form990T) for instructions and the latest information.**  
**▶ Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).**

Open to Public Inspection for  
501(c)(3) Organizations Only

Name of the organization

**Adventist Health System/West**

Employer identification number

**95-3484589**

Unrelated Business Activity Code (see instructions) **▶ 811000**

Describe the unrelated trade or business **▶ Mgmt Affiliate Program**

<b>Part I Unrelated Trade or Business Income</b>		(A) Income	(B) Expenses	(C) Net
<b>1 a</b> Gross receipts or sales				
<b>b</b> Less returns and allowances				
<b>c Balance ▶</b>	<b>1c</b>			
<b>2</b> Cost of goods sold (Schedule A, line 7)	<b>2</b>			
<b>3</b> Gross profit. Subtract line 2 from line 1c	<b>3</b>			
<b>4 a</b> Capital gain net income (attach Schedule D)	<b>4a</b>			
<b>b</b> Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	<b>4b</b>			
<b>c</b> Capital loss deduction for trusts	<b>4c</b>			
<b>5</b> Income (loss) from a partnership or an S corporation (attach statement)	<b>5</b>			
<b>6</b> Rent income (Schedule C)	<b>6</b>			
<b>7</b> Unrelated debt-financed income (Schedule E)	<b>7</b>			
<b>8</b> Interest, annuities, royalties, and rents from a controlled organization (Schedule F)	<b>8</b>			
<b>9</b> Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)	<b>9</b>			
<b>10</b> Exploited exempt activity income (Schedule I)	<b>10</b>			
<b>11</b> Advertising income (Schedule J)	<b>11</b>			
<b>12</b> Other income (See instructions; attach schedule) <b>Stmt 4</b>	<b>12</b>	375,829.		375,829.
<b>13 Total.</b> Combine lines 3 through 12	<b>13</b>	375,829.		375,829.

**Part II Deductions Not Taken Elsewhere** (See instructions for limitations on deductions.) (Deductions must be directly connected with the unrelated business income.)

<b>14</b> Compensation of officers, directors, and trustees (Schedule K)	<b>14</b>	
<b>15</b> Salaries and wages	<b>15</b>	733,886.
<b>16</b> Repairs and maintenance	<b>16</b>	
<b>17</b> Bad debts	<b>17</b>	
<b>18</b> Interest (attach schedule) (see instructions)	<b>18</b>	
<b>19</b> Taxes and licenses	<b>19</b>	46,238.
<b>20</b> Depreciation (attach Form 4562)	<b>20</b>	
<b>21</b> Less depreciation claimed on Schedule A and elsewhere on return	<b>21a</b>	
<b>22</b> Depletion	<b>22</b>	
<b>23</b> Contributions to deferred compensation plans	<b>23</b>	
<b>24</b> Employee benefit programs	<b>24</b>	125,794.
<b>25</b> Excess exempt expenses (Schedule I)	<b>25</b>	
<b>26</b> Excess readership costs (Schedule J)	<b>26</b>	
<b>27</b> Other deductions (attach schedule) <b>See Statement 5</b>	<b>27</b>	52,684.
<b>28 Total deductions.</b> Add lines 14 through 27	<b>28</b>	958,602.
<b>29</b> Unrelated business taxable income before net operating loss deduction Subtract line 28 from line 13	<b>29</b>	-582,773.
<b>30</b> Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions) <b>Stmt 6</b>	<b>30</b>	0.
<b>31</b> Unrelated business taxable income Subtract line 30 from line 29	<b>31</b>	-582,773.

LHA For Paperwork Reduction Act Notice, see instructions.

Schedule M (Form 990-T) 2019



Form 990-T (M)	Other Income	Statement 4
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Description	Amount
Mat'l Mgmt Affiliate Program	375,829.
Total to Schedule M, Part I, line 12	375,829.

Form 990-T (M)	Other Deductions	Statement 5
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Description	Amount
Travel	46,779.
Office expenses	1,301.
Postage	58.
Other expenses	4,090.
Purchased services	456.
Total to Schedule M, Part II, line 27	52,684.

Schedule M	Net Operating Loss Deduction	Statement 6
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Tax Year	Loss Sustained	Loss Previously Applied	Loss Remaining	Available This Year
12/31/18	296,891.		296,891.	296,891.
NOL Carryover Available This Year			296,891.	296,891.

**SCHEDULE M  
(Form 990-T)**

**Unrelated Business Taxable Income from an  
Unrelated Trade or Business**

Entity 2

OMB No 1545-0047

**2019**

Department of the Treasury  
Internal Revenue Service

For calendar year 2019 or other tax year beginning \_\_\_\_\_, and ending \_\_\_\_\_

▶ Go to [www.irs.gov/Form990T](http://www.irs.gov/Form990T) for instructions and the latest information.

▶ Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).

Open to Public Inspection for  
501(c)(3) Organizations Only

Name of the organization

**Adventist Health System/West**

Employer identification number

**95-3484589**

Unrelated Business Activity Code (see instructions) ▶ **561000**

Describe the unrelated trade or business ▶ **AHP**

<b>Part I Unrelated Trade or Business Income</b>		(A) Income	(B) Expenses	(C) Net
<b>1a</b> Gross receipts or sales	<b>1,476,681.</b>			
<b>b</b> Less returns and allowances				
<b>c</b> Balance ▶		<b>1c 1,476,681.</b>		
<b>2</b> Cost of goods sold (Schedule A, line 7)		<b>2</b>		
<b>3</b> Gross profit Subtract line 2 from line 1c		<b>3 1,476,681.</b>		<b>1,476,681.</b>
<b>4a</b> Capital gain net income (attach Schedule D)		<b>4a</b>		
<b>b</b> Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)		<b>4b</b>		
<b>c</b> Capital loss deduction for trusts		<b>4c</b>		
<b>5</b> Income (loss) from a partnership or an S corporation (attach statement)		<b>5</b>		
<b>6</b> Rent income (Schedule C)		<b>6</b>		
<b>7</b> Unrelated debt-financed income (Schedule E)		<b>7</b>		
<b>8</b> Interest, annuities, royalties, and rents from a controlled organization (Schedule F)		<b>8</b>		
<b>9</b> Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)		<b>9</b>		
<b>10</b> Exploited exempt activity income (Schedule I)		<b>10</b>		
<b>11</b> Advertising income (Schedule J)		<b>11</b>		
<b>12</b> Other income (See instructions, attach schedule)		<b>12</b>		
<b>13</b> Total. Combine lines 3 through 12		<b>13 1,476,681.</b>		<b>1,476,681.</b>

**Part II Deductions Not Taken Elsewhere** (See instructions for limitations on deductions.) (Deductions must be directly connected with the unrelated business income.)

<b>14</b> Compensation of officers, directors, and trustees (Schedule K)		<b>14</b>	
<b>15</b> Salaries and wages		<b>15</b>	<b>2,042,982.</b>
<b>16</b> Repairs and maintenance		<b>16</b>	<b>3,607.</b>
<b>17</b> Bad debts		<b>17</b>	
<b>18</b> Interest (attach schedule) (see instructions)		<b>18</b>	
<b>19</b> Taxes and licenses		<b>19</b>	<b>55,767.</b>
<b>20</b> Depreciation (attach Form 4562)	<b>20</b>		
<b>21</b> Less depreciation claimed on Schedule A and elsewhere on return	<b>21a</b>	<b>21b</b>	
<b>22</b> Depletion		<b>22</b>	
<b>23</b> Contributions to deferred compensation plans		<b>23</b>	
<b>24</b> Employee benefit programs		<b>24</b>	<b>149,862.</b>
<b>25</b> Excess exempt expenses (Schedule I)		<b>25</b>	
<b>26</b> Excess readership costs (Schedule J)		<b>26</b>	
<b>27</b> Other deductions (attach schedule)	<b>See Statement 7</b>	<b>27</b>	<b>163,049.</b>
<b>28</b> Total deductions. Add lines 14 through 27		<b>28</b>	<b>2,415,267.</b>
<b>29</b> Unrelated business taxable income before net operating loss deduction Subtract line 28 from line 13		<b>29</b>	<b>-938,586.</b>
<b>30</b> Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions)	<b>Stmt 8</b>	<b>30</b>	<b>0.</b>
<b>31</b> Unrelated business taxable income Subtract line 30 from line 29		<b>31</b>	<b>-938,586.</b>

LHA For Paperwork Reduction Act Notice, see instructions.

Schedule M (Form 990-T) 2019

Form 990-T (M)	Other Deductions	Statement 7
Description		Amount
Office expenses		2,102.
Other expenses		3,034.
Travel		59,573.
Professional fees		98,340.
Total to Schedule M, Part II, line 27		163,049.

Schedule M	Net Operating Loss Deduction			Statement 8
Tax Year	Loss Sustained	Loss Previously Applied	Loss Remaining	Available This Year
12/31/18	105,917.		105,917.	105,917.
NOL Carryover Available This Year			105,917.	105,917.

## Adventist Health System/West

95-3484589

**Schedule A - Cost of Goods Sold.** Enter method of inventory valuation **N/A**

1 Inventory at beginning of year	1		6 Inventory at end of year	6	
2 Purchases	2		7 Cost of goods sold. Subtract line 6 from line 5. Enter here and in Part I, line 2	7	
3 Cost of labor	3		8 Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?	Yes	No
4a Additional section 263A costs (attach schedule)	4a				X
4b Other costs (attach schedule)	4b				
5 Total. Add lines 1 through 4b	5				

**Schedule C - Rent Income (From Real Property and Personal Property Leased With Real Property)**  
(see instructions)

## 1. Description of property

(1)
(2)
(3)
(4)

## 2. Rent received or accrued

(a) From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)	(b) From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income)	3(a) Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule)
(1)		
(2)		
(3)		
(4)		
Total 0.	Total 0.	

(c) Total income. Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A)

(b) Total deductions.

Enter here and on page 1, Part I, line 6, column (B) 0.

**Schedule E - Unrelated Debt-Financed Income** (see instructions)

1. Description of debt-financed property		2. Gross income from or allocable to debt-financed property	3. Deductions directly connected with or allocable to debt-financed property	
			(a) Straight line depreciation (attach schedule)	(b) Other deductions (attach schedule)
(1)				
(2)				
(3)				
(4)				
4. Amount of average acquisition debt on or allocable to debt-financed property (attach schedule)	5. Average adjusted basis of or allocable to debt-financed property (attach schedule)	6. Column 4 divided by column 5	7. Gross income reportable (column 2 x column 6)	8. Allocable deductions (column 6 x total of columns 3(a) and 3(b))
(1)		%		
(2)		%		
(3)		%		
(4)		%		
Totals			Enter here and on page 1, Part I, line 7, column (A) 0.	Enter here and on page 1, Part I, line 7, column (B) 0.
Total dividends-received deductions included in column 8			0.	0.

Form 990-T (2019)

**SCHEDULE M  
(Form 990-T)**

**Unrelated Business Taxable Income from an  
Unrelated Trade or Business**

Entity **4**

OMB No 1545-0047

**2019**

Department of the Treasury  
Internal Revenue Service

For calendar year 2019 or other tax year beginning \_\_\_\_\_, and ending \_\_\_\_\_

▶ Go to [www.irs.gov/Form990T](http://www.irs.gov/Form990T) for instructions and the latest information.

▶ Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).

Open to Public Inspection for  
501(c)(3) Organizations Only

Name of the organization

**Adventist Health System/West**

Employer identification number

**95-3484589**

Unrelated Business Activity Code (see instructions) ▶ **523000**

Describe the unrelated trade or business ▶ **Partnership pass-through - Consolidated**

<b>Part I Unrelated Trade or Business Income</b>			<b>(A) Income</b>	<b>(B) Expenses</b>	<b>(C) Net</b>
<b>1a</b> Gross receipts or sales		<b>c Balance ▶</b>			
<b>b</b> Less returns and allowances					
<b>1c</b>					
<b>2</b> Cost of goods sold (Schedule A, line 7)					
<b>3</b> Gross profit. Subtract line 2 from line 1c					
<b>4a</b> Capital gain net income (attach Schedule D)					
<b>4b</b> Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)					
<b>4c</b> Capital loss deduction for trusts					
<b>5</b> Income (loss) from a partnership or an S corporation (attach statement)			<b>742,116.</b>		<b>742,116.</b>
<b>6</b> Rent income (Schedule C)					
<b>7</b> Unrelated debt-financed income (Schedule E)					
<b>8</b> Interest, annuities, royalties, and rents from a controlled organization (Schedule F)					
<b>9</b> Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)					
<b>10</b> Exploited exempt activity income (Schedule I)					
<b>11</b> Advertising income (Schedule J)					
<b>12</b> Other income (See instructions, attach schedule)					
<b>13 Total.</b> Combine lines 3 through 12			<b>742,116.</b>		<b>742,116.</b>

**Part II Deductions Not Taken Elsewhere** (See instructions for limitations on deductions.) (Deductions must be directly connected with the unrelated business income.)

<b>14</b> Compensation of officers, directors, and trustees (Schedule K)		<b>14</b>	
<b>15</b> Salaries and wages		<b>15</b>	
<b>16</b> Repairs and maintenance		<b>16</b>	
<b>17</b> Bad debts		<b>17</b>	
<b>18</b> Interest (attach schedule) (see instructions)		<b>18</b>	
<b>19</b> Taxes and licenses		<b>19</b>	<b>12,656.</b>
<b>20</b> Depreciation (attach Form 4562)	<b>20</b>		
<b>21</b> Less depreciation claimed on Schedule A and elsewhere on return	<b>21a</b>	<b>21b</b>	
<b>22</b> Depletion		<b>22</b>	
<b>23</b> Contributions to deferred compensation plans		<b>23</b>	
<b>24</b> Employee benefit programs		<b>24</b>	
<b>25</b> Excess exempt expenses (Schedule I)		<b>25</b>	
<b>26</b> Excess readership costs (Schedule J)		<b>26</b>	
<b>27</b> Other deductions (attach schedule)		<b>27</b>	
<b>28 Total deductions.</b> Add lines 14 through 27		<b>28</b>	<b>12,656.</b>
<b>29</b> Unrelated business taxable income before net operating loss deduction Subtract line 28 from line 13		<b>29</b>	<b>729,460.</b>
<b>30</b> Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions)		<b>30</b>	<b>0.</b>
<b>31</b> Unrelated business taxable income Subtract line 30 from line 29		<b>31</b>	<b>729,460.</b>

LHA For Paperwork Reduction Act Notice, see instructions.

Schedule M (Form 990-T) 2019

**SCHEDULE M  
(Form 990-T)**

**Unrelated Business Taxable Income from an  
Unrelated Trade or Business**

Entity **6**

OMB No. 1545-0047

**2019**

Department of the Treasury  
Internal Revenue Service

For calendar year 2019 or other tax year beginning \_\_\_\_\_, and ending \_\_\_\_\_

▶ Go to [www.irs.gov/Form990T](http://www.irs.gov/Form990T) for instructions and the latest information.

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Open to Public Inspection for  
501(c)(3) Organizations Only

Name of the organization

**Adventist Health System/West**

Employer identification number

**95-3484589**

Unrelated Business Activity Code (see instructions) ▶ **523000**

Describe the unrelated trade or business ▶ **Partnership pass-through - Stand alone Paradi**

<b>Part I Unrelated Trade or Business Income</b>		(A) Income	(B) Expenses	(C) Net
<b>1a</b> Gross receipts or sales				
<b>b</b> Less returns and allowances				
<b>c</b> Balance ▶	<b>1c</b>			
<b>2</b> Cost of goods sold (Schedule A, line 7)	<b>2</b>			
<b>3</b> Gross profit Subtract line 2 from line 1c	<b>3</b>			
<b>4a</b> Capital gain net income (attach Schedule D)	<b>4a</b>			
<b>b</b> Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	<b>4b</b>			
<b>c</b> Capital loss deduction for trusts	<b>4c</b>			
<b>5</b> Income (loss) from a partnership or an S corporation (attach statement)	<b>5</b>	<b>140,974.</b>		<b>140,974.</b>
<b>6</b> Rent income (Schedule C)	<b>6</b>			
<b>7</b> Unrelated debt-financed income (Schedule E)	<b>7</b>			
<b>8</b> Interest, annuities, royalties, and rents from a controlled organization (Schedule F)	<b>8</b>			
<b>9</b> Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)	<b>9</b>			
<b>10</b> Exploited exempt activity income (Schedule I)	<b>10</b>			
<b>11</b> Advertising income (Schedule J)	<b>11</b>			
<b>12</b> Other income (See instructions, attach schedule)	<b>12</b>			
<b>13</b> <b>Total.</b> Combine lines 3 through 12	<b>13</b>	<b>140,974.</b>		<b>140,974.</b>

**Part II Deductions Not Taken Elsewhere** (See instructions for limitations on deductions.) (Deductions must be directly connected with the unrelated business income.)

<b>14</b> Compensation of officers, directors, and trustees (Schedule K)	<b>14</b>	
<b>15</b> Salaries and wages	<b>15</b>	
<b>16</b> Repairs and maintenance	<b>16</b>	
<b>17</b> Bad debts	<b>17</b>	
<b>18</b> Interest (attach schedule) (see instructions)	<b>18</b>	
<b>19</b> Taxes and licenses	<b>19</b>	<b>7,558.</b>
<b>20</b> Depreciation (attach Form 4562)	<b>20</b>	
<b>21</b> Less depreciation claimed on Schedule A and elsewhere on return	<b>21a</b>	
<b>22</b> Depletion	<b>22</b>	
<b>23</b> Contributions to deferred compensation plans	<b>23</b>	
<b>24</b> Employee benefit programs	<b>24</b>	
<b>25</b> Excess exempt expenses (Schedule I)	<b>25</b>	
<b>26</b> Excess readership costs (Schedule J)	<b>26</b>	
<b>27</b> Other deductions (attach schedule)	<b>27</b>	
<b>28</b> <b>Total deductions.</b> Add lines 14 through 27	<b>28</b>	<b>7,558.</b>
<b>29</b> Unrelated business taxable income before net operating loss deduction Subtract line 28 from line 13	<b>29</b>	<b>133,416.</b>
<b>30</b> Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions)	<b>30</b>	<b>0.</b>
<b>31</b> <b>Unrelated business taxable income</b> Subtract line 30 from line 29	<b>31</b>	<b>133,416.</b>

LHA For Paperwork Reduction Act Notice, see instructions.

Schedule M (Form 990-T) 2019

**SCHEDULE M**  
**(Form 990-T)**

**Unrelated Business Taxable Income from an**  
**Unrelated Trade or Business**

Entity **7**

OMB No 1545-0047

**2019**

Department of the Treasury  
Internal Revenue Service

For calendar year 2019 or other tax year beginning \_\_\_\_\_, and ending \_\_\_\_\_

▶ Go to [www.irs.gov/Form990T](http://www.irs.gov/Form990T) for instructions and the latest information.

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Open to Public Inspection for  
501(c)(3) Organizations Only

Name of the organization

**Adventist Health System/West**

Employer identification number

**95-3484589**

Unrelated Business Activity Code (see instructions) ▶ **523000**

Describe the unrelated trade or business ▶ **Partnership pass-through - Stand alone PVHR**

<b>Part I Unrelated Trade or Business Income</b>		<b>(A) Income</b>	<b>(B) Expenses</b>	<b>(C) Net</b>
<b>1a</b> Gross receipts or sales				
<b>b</b> Less returns and allowances				
<b>c</b> Balance ▶	<b>1c</b>			
<b>2</b> Cost of goods sold (Schedule A, line 7)	<b>2</b>			
<b>3</b> Gross profit. Subtract line 2 from line 1c	<b>3</b>			
<b>4a</b> Capital gain net income (attach Schedule D)	<b>4a</b>			
<b>b</b> Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	<b>4b</b>			
<b>c</b> Capital loss deduction for trusts	<b>4c</b>			
<b>5</b> Income (loss) from a partnership or an S corporation (attach statement)	<b>5</b>	<b>94,334.</b>		<b>94,334.</b>
<b>6</b> Rent income (Schedule C)	<b>6</b>			
<b>7</b> Unrelated debt-financed income (Schedule E)	<b>7</b>			
<b>8</b> Interest, annuities, royalties, and rents from a controlled organization (Schedule F)	<b>8</b>			
<b>9</b> Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)	<b>9</b>			
<b>10</b> Exploited exempt activity income (Schedule I)	<b>10</b>			
<b>11</b> Advertising income (Schedule J)	<b>11</b>			
<b>12</b> Other income (See instructions; attach schedule)	<b>12</b>			
<b>13</b> Total. Combine lines 3 through 12	<b>13</b>	<b>94,334.</b>		<b>94,334.</b>

**Part II Deductions Not Taken Elsewhere** (See instructions for limitations on deductions.) (Deductions must be directly connected with the unrelated business income.)

<b>14</b> Compensation of officers, directors, and trustees (Schedule K)	<b>14</b>	
<b>15</b> Salaries and wages	<b>15</b>	
<b>16</b> Repairs and maintenance	<b>16</b>	
<b>17</b> Bad debts	<b>17</b>	
<b>18</b> Interest (attach schedule) (see instructions)	<b>18</b>	
<b>19</b> Taxes and licenses	<b>19</b>	
<b>20</b> Depreciation (attach Form 4562)	<b>20</b>	
<b>21</b> Less depreciation claimed on Schedule A and elsewhere on return	<b>21a</b>	
<b>22</b> Depletion	<b>22</b>	
<b>23</b> Contributions to deferred compensation plans	<b>23</b>	
<b>24</b> Employee benefit programs	<b>24</b>	
<b>25</b> Excess exempt expenses (Schedule I)	<b>25</b>	
<b>26</b> Excess readership costs (Schedule J)	<b>26</b>	
<b>27</b> Other deductions (attach schedule)	<b>27</b>	
<b>28</b> Total deductions. Add lines 14 through 27	<b>28</b>	<b>0.</b>
<b>29</b> Unrelated business taxable income before net operating loss deduction Subtract line 28 from line 13	<b>29</b>	<b>94,334.</b>
<b>30</b> Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions)	<b>30</b>	<b>0.</b>
<b>31</b> Unrelated business taxable income Subtract line 30 from line 29	<b>31</b>	<b>94,334.</b>

LHA For Paperwork Reduction Act Notice, see instructions.

Schedule M (Form 990-T) 2019

**SCHEDULE M**  
**(Form 990-T)**

**Unrelated Business Taxable Income from an**  
**Unrelated Trade or Business**

Entity 8

OMB No 1545-0047

**2019**

Department of the Treasury  
Internal Revenue Service

For calendar year 2019 or other tax year beginning \_\_\_\_\_, and ending \_\_\_\_\_

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Open to Public Inspection for  
501(c)(3) Organizations Only

Name of the organization

**Adventist Health System/West**

Employer identification number

**95-3484589**

Unrelated Business Activity Code (see instructions) ► **523000**

Describe the unrelated trade or business ► **Partnership pass-through - stand alone PVHR2**

<b>Part I Unrelated Trade or Business Income</b>		<b>(A) Income</b>	<b>(B) Expenses</b>	<b>(C) Net</b>
<b>1a</b> Gross receipts or sales				
<b>b</b> Less returns and allowances				
<b>c</b> Balance ►	<b>1c</b>			
<b>2</b> Cost of goods sold (Schedule A, line 7)	<b>2</b>			
<b>3</b> Gross profit. Subtract line 2 from line 1c	<b>3</b>			
<b>4a</b> Capital gain net income (attach Schedule D)	<b>4a</b>			
<b>b</b> Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	<b>4b</b>			
<b>c</b> Capital loss deduction for trusts	<b>4c</b>			
<b>5</b> Income (loss) from a partnership or an S corporation (attach statement)	<b>5</b>	<b>-81,345.</b>		<b>-81,345.</b>
<b>6</b> Rent income (Schedule C)	<b>6</b>			
<b>7</b> Unrelated debt-financed income (Schedule E)	<b>7</b>			
<b>8</b> Interest, annuities, royalties, and rents from a controlled organization (Schedule F)	<b>8</b>			
<b>9</b> Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)	<b>9</b>			
<b>10</b> Exploited exempt activity income (Schedule I)	<b>10</b>			
<b>11</b> Advertising income (Schedule J)	<b>11</b>			
<b>12</b> Other income (See instructions, attach schedule)	<b>12</b>			
<b>13</b> Total. Combine lines 3 through 12	<b>13</b>	<b>-81,345.</b>		<b>-81,345.</b>

**Part II Deductions Not Taken Elsewhere** (See instructions for limitations on deductions.) (Deductions must be directly connected with the unrelated business income.)

<b>14</b> Compensation of officers, directors, and trustees (Schedule K)	<b>14</b>	
<b>15</b> Salaries and wages	<b>15</b>	
<b>16</b> Repairs and maintenance	<b>16</b>	
<b>17</b> Bad debts	<b>17</b>	
<b>18</b> Interest (attach schedule) (see instructions)	<b>18</b>	
<b>19</b> Taxes and licenses	<b>19</b>	
<b>20</b> Depreciation (attach Form 4562)	<b>20</b>	
<b>21</b> Less depreciation claimed on Schedule A and elsewhere on return	<b>21a</b>	
<b>22</b> Depletion	<b>22</b>	
<b>23</b> Contributions to deferred compensation plans	<b>23</b>	
<b>24</b> Employee benefit programs	<b>24</b>	
<b>25</b> Excess exempt expenses (Schedule I)	<b>25</b>	
<b>26</b> Excess readership costs (Schedule J)	<b>26</b>	
<b>27</b> Other deductions (attach schedule)	<b>27</b>	
<b>28</b> Total deductions. Add lines 14 through 27	<b>28</b>	<b>0.</b>
<b>29</b> Unrelated business taxable income before net operating loss deduction Subtract line 28 from line 13	<b>29</b>	<b>-81,345.</b>
<b>30</b> Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions)	<b>30</b>	<b>0.</b>
<b>31</b> Unrelated business taxable income Subtract line 30 from line 29	<b>31</b>	<b>-81,345.</b>

LHA For Paperwork Reduction Act Notice, see instructions.

Schedule M (Form 990-T) 2019



**STATEMENT PURSUANT TO § 1.351-3(a) BY  
Adventist Health System/West (FEIN: 95-3484589),  
A SIGNIFICANT TRANSFEROR  
FORM 990-T  
TAX YEAR ENDING December 31, 2019**

---

**(1) Transferee Corporation: Adhealth Limited**

EIN. n/a

**(2) Date(s) of the transfer(s) of assets: 12/31/2019**

**(3) Fair market value and basis of property transferred by transferor in the exchange, aggregated as follows:**

(i) Importation property transferred in a loss importation transaction	(ii) Loss duplication property	(iii) Property as to which any gain or loss was recognized on the transfer (without regard to whether the property is also identified in columns (i) and (ii)	(iv) Property not described in column (i), (ii), or (iii)
Fair Market Value: N/A	Fair Market Value: N/A	Fair Market Value: N/A	Fair Market Value: \$1,214,763
Basis: N/A	Basis: N/A	Basis: N/A	Basis: \$1,214,763

**(4) No private letter rulings were requested with respect to these exchanges.**

**Information Statement Pursuant to Treasury Regulations Sections 1.6038B-1(c) and 1.6038B-1T(c) Regarding  
Certain Transfers to Foreign Corporations**

---

**Paragraph (1): Transferor**

<b>Name of Transferor:</b>	Adventist Health System/West
<b>Address of Transferor</b>	250 University Avenue No. 200 Palo Alto, CA 94301
<b>FEIN of Transferor:</b>	95-3484589

**Paragraph (2): Transferee**

<b>(i) Name of Transferee:</b>	Adhealth Limited
<b>Address of Transferee:</b>	PO Box HM 2062, Hamilton, HMHX Bermuda
<b>Transferee's FEIN (if any):</b>	n/a
<b>Country of Incorporation</b>	Bermuda

**(ii) Description of the Transfer** During the tax year ended December 31, 2019, Adventist Health System/West contributed cash to Adhealth Limited (FEIN (if any): n/a).

The total value of the contribution subject to I.R.C. Section 6038B was \$1,214,763. The contribution value reflects the fair market value of the Adventist Health System/West cash received by Adhealth Limited (FEIN: n/a).

Transfer of cash pursuant to Section 351 as part of the capitalization of the company.

**Paragraph (3) – Consideration received**

Description of the consideration received by the Transferor:

Transfer treated as additional capital contribution to Adhealth Limited (FEIN: n/a).

**Paragraph (4) – Property transferred**

<b>(i) Active business property:</b>	N/A
<b>(ii) Stock or Securities:</b>	N/A
<b>(iii) Depreciated property:</b>	N/A
<b>(iv) Property to be leased:</b>	N/A
<b>(v) Property to be sold:</b>	N/A
<b>(vi) Transfers to FSCs:</b>	N/A
<b>(vii) Tainted property:</b>	N/A
<b>(viii) Foreign loss branch:</b>	N/A
<b>(ix) Other intangibles:</b>	N/A

**Paragraph (5) – Transfer of foreign branch with previously deducted losses**

<b>(i) Branch operation (describe):</b>	N/A
<b>(ii) Branch property:</b>	N/A
<b>(iii) Previously deducted losses:</b>	N/A
<b>(iv) Character of the Gain:</b>	N/A

**Paragraph (6) – Application of Section 367(a)(5) – n/a**

**STATEMENT PURSUANT TO § 1.351-3(a) BY  
Adventist Health System/West (FEIN: 95-3484589),  
A SIGNIFICANT TRANSFEROR  
FORM 990-T  
TAX YEAR ENDING December 31, 2019**

---

**(1) Transferee Corporation: PSAM WorldArb Fund Limited**

EIN: n/a

**(2) Date(s) of the transfer(s) of assets: 11/29/2019**

**(3) Fair market value and basis of property transferred by transferor in the exchange, aggregated as follows.**

(i) Importation property transferred in a loss importation transaction	(ii) Loss duplication property	(iii) Property as to which any gain or loss was recognized on the transfer (without regard to whether the property is also identified in columns (i) and (ii)	(iv) Property not described in column (i), (ii), or (iii)
Fair Market Value: N/A	Fair Market Value: N/A	Fair Market Value: N/A	Fair Market Value: \$15,000,000
Basis: N/A	Basis: N/A	Basis: N/A	Basis: \$15,000,000

**(4) No private letter rulings were requested with respect to these exchanges.**

**Information Statement Pursuant to Treasury Regulations Sections 1.6038B-1(c) and 1.6038B-1T(c) Regarding  
Certain Transfers to Foreign Corporations**

---

**Paragraph (1): Transferor**

Name of Transferor:	Adventist Health System/West
Address of Transferor:	250 University Avenue No. 200 Palo Alto, CA 94301
FEIN of Transferor:	95-3484589

**Paragraph (2): Transferee**

(i) Name of Transferee:	PSAM WorldArb Fund Limited
Address of Transferee:	c/o Paradigm Governance Partners Limited, One Capital Place, 136 Shedden Road, 3rd Floor, PO Box 677, Grand Cayman KY1-9006, Cayman Islands
Transferee's FEIN (if any):	n/a
Country of Incorporation:	Cayman Islands

(ii) **Description of the Transfer** During the tax year ended December 31, 2019, Adventist Health System/West contributed cash to PSAM WorldArb Fund Limited (FEIN (if any): n/a).

The total value of the contribution subject to I.R.C. Section 6038B was \$150,000,000. The contribution value reflects the fair market value of the Adventist Health System/West cash received by PSAM WorldArb Fund Limited (FEIN: n/a).

Transfer of cash pursuant to Section 351 as part of the capitalization of the company.

**Paragraph (3) – Consideration received**

Description of the consideration received by the Transferor:

Transfer treated as additional capital contribution to PSAM WorldArb Fund Limited (FEIN: n/a).

**Paragraph (4) – Property transferred**

- (i) Active business property: N/A
- (ii) Stock or Securities: N/A
- (iii) Depreciated property: N/A
- (iv) Property to be leased: N/A
- (v) Property to be sold: N/A
- (vi) Transfers to FSCs: N/A
- (vii) Tainted property: N/A
- (viii) Foreign loss branch: N/A
- (ix) Other intangibles: N/A

**Paragraph (5) – Transfer of foreign branch with previously deducted losses**

- (i) Branch operation (describe): N/A
- (ii) Branch property: N/A
- (iii) Previously deducted losses: N/A
- (iv) Character of the Gain: N/A

**Paragraph (6) – Application of Section 367(a)(5) – n/a**

**STATEMENT PURSUANT TO § 1.351-3(a) BY  
Adventist Health System/West (FEIN: 95-3484589),  
A SIGNIFICANT TRANSFEROR  
FORM 990-T  
TAX YEAR ENDING December 31, 2019**

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**(1) Transferee Corporation: Weiss Multi-Strategy Partners (Cayman) Ltd.**

**EIN: 98-1125355**

**(2) Date(s) of the transfer(s) of assets: 11/29/2019**

**(3) Fair market value and basis of property transferred by transferor in the exchange, aggregated as follows:**

<b>(i) Importation property transferred in a loss importation transaction</b>	<b>(ii) Loss duplication property</b>	<b>(iii) Property as to which any gain or loss was recognized on the transfer (without regard to whether the property is also identified in columns (i) and (ii)</b>	<b>(iv) Property not described in column (i), (ii), or (iii)</b>
<b>Fair Market Value: N/A</b>	<b>Fair Market Value: N/A</b>	<b>Fair Market Value: N/A</b>	<b>Fair Market Value: \$15,000,000</b>
<b>Basis: N/A</b>	<b>Basis: N/A</b>	<b>Basis: N/A</b>	<b>Basis: \$15,000,000</b>

**(4) No private letter rulings were requested with respect to these exchanges.**

**Information Statement Pursuant to Treasury Regulations Sections 1.6038B-1(c) and 1.6038B-1T(c) Regarding  
Certain Transfers to Foreign Corporations**

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**Paragraph (1): Transferor**

Name of Transferor:	Adventist Health System/West
Address of Transferor:	250 University Avenue No. 200 Palo Alto, CA 94301
FEIN of Transferor:	95-3484589

**Paragraph (2): Transferee**

(i) Name of Transferee:	Weiss Multi-Strategy Partners (Cayman) Ltd.
Address of Transferee:	C/O Citco Fund Services (Cayman) Ltd., 89 Nexus Way, Camana Bay, Grand Cayman KY1-1205, Cayman Islands
Transferee's FEIN (if any):	98-1125355
Country of Incorporation:	Cayman Islands

(ii) **Description of the Transfer** During the tax year ended December 31, 2019, Adventist Health System/West contributed cash to Weiss Multi-Strategy Partners (Cayman) Ltd (FEIN (if any): 98-1125355).

The total value of the contribution subject to I.R.C. Section 6038B was \$150,000,000. The contribution value reflects the fair market value of the Adventist Health System/West cash received by Weiss Multi-Strategy Partners (Cayman) Ltd. (FEIN: 98-1125355).

Transfer of cash pursuant to Section 351 as part of the capitalization of the company.

**Paragraph (3) – Consideration received**

Description of the consideration received by the Transferor:

Transfer treated as additional capital contribution to Weiss Multi-Strategy Partners (Cayman) Ltd. (FEIN: 98-1125355).

**Paragraph (4) – Property transferred**

(i) Active business property:	N/A
(ii) Stock or Securities:	N/A
(iii) Depreciated property:	N/A
(iv) Property to be leased:	N/A
(v) Property to be sold:	N/A
(vi) Transfers to FSCs:	N/A
(vii) Tainted property:	N/A
(viii) Foreign loss branch:	N/A
(ix) Other intangibles:	N/A

**Paragraph (5) – Transfer of foreign branch with previously deducted losses**

(i) Branch operation (describe):	N/A
(ii) Branch property:	N/A
(iii) Previously deducted losses:	N/A
(iv) Character of the Gain:	N/A

**Paragraph (6) – Application of Section 367(a)(5) – n/a**

**STATEMENT PURSUANT TO § 1.351-3(a) BY  
Adventist Health System/West (FEIN: 95-3484589),  
A SIGNIFICANT TRANSFEROR  
FORM 990-T  
TAX YEAR ENDING December 31, 2019**

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**(1) Transferee Corporation: Capula Tail Risk Fund Limited**

EIN: n/a

**(2) Date(s) of the transfer(s) of assets: 11/26/2019**

**(3) Fair market value and basis of property transferred by transferor in the exchange, aggregated as follows:**

(i) Importation property transferred in a loss importation transaction	(ii) Loss duplication property	(iii) Property as to which any gain or loss was recognized on the transfer (without regard to whether the property is also identified in columns (i) and (ii)	(iv) Property not described in column (i), (ii), or (iii)
Fair Market Value: N/A	Fair Market Value: N/A	Fair Market Value: N/A	Fair Market Value: \$15,000,000
Basis: N/A	Basis: N/A	Basis: N/A	Basis: \$15,000,000

**(4) No private letter rulings were requested with respect to these exchanges.**

**Information Statement Pursuant to Treasury Regulations Sections 1.6038B-1(c) and 1.6038B-1T(c) Regarding  
Certain Transfers to Foreign Corporations**

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**Paragraph (1): Transferor**

Name of Transferor: Adventist Health System/West  
Address of Transferor: 250 University Avenue No. 200  
Palo Alto, CA 94301  
FEIN of Transferor: 95-3484589

**Paragraph (2): Transferee**

(i) Name of Transferee: Capula Tail Risk Fund Limited  
Address of Transferee: PO Box 309, Ugland House, Grand Cayman KY1-1104, Cayman Islands  
Transferee's FEIN (if any): n/a  
Country of Incorporation: Cayman Islands

(ii) **Description of the Transfer** During the tax year ended December 31, 2019, Adventist Health System/West contributed cash to Capula Tail Risk Fund Limited (FEIN (if any): n/a).

The total value of the contribution subject to I.R.C Section 6038B was \$150,000,000. The contribution value reflects the fair market value of the Adventist Health System/West cash received by Capula Tail Risk Fund Limited (FEIN: n/a).

Transfer of cash pursuant to Section 351 as part of the capitalization of the company.

**Paragraph (3) – Consideration received**

Description of the consideration received by the Transferor:

Transfer treated as additional capital contribution to Capula Tail Risk Fund Limited (FEIN: n/a).

**Paragraph (4) – Property transferred**

(i) Active business property: N/A  
(ii) Stock or Securities: N/A  
(iii) Depreciated property: N/A  
(iv) Property to be leased: N/A  
(v) Property to be sold: N/A  
(vi) Transfers to FSCs: N/A  
(vii) Tainted property: N/A  
(viii) Foreign loss branch: N/A  
(ix) Other intangibles: N/A

**Paragraph (5) – Transfer of foreign branch with previously deducted losses**

(i) Branch operation (describe): N/A  
(ii) Branch property: N/A  
(iii) Previously deducted losses: N/A  
(iv) Character of the Gain: N/A

**Paragraph (6) – Application of Section 367(a)(5) – n/a**