

41st Annual JP Morgan Health Care Conference

Wright Lassiter III, Chief Executive Officer
Daniel Morissette, Chief Financial Officer

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Disclaimer

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It has been prepared for informational purposes only, and it should not be used for the purpose of making investment decisions.

This presentation reflects the consolidated financial information of CommonSpirit Health. As described herein, effective February 1, 2019, CommonSpirit Health, a Colorado nonprofit corporation formerly known as Catholic Health Initiatives (the "Corporation"), and Dignity Health, a California nonprofit public benefit corporation ("Dignity Health") aligned their respective ministries as a single Catholic nonprofit health system known as "CommonSpirit Health".

On August 21, 2019 the Corporation and Dignity Health consolidated certain of their existing indebtedness (the "Debt Consolidation") to create a single credit pursuant to the Master Trust Indenture, dated as of August 1, 2019, among the Corporation, Dignity Health, the other Obligated Group Members identified therein and U.S. Bank National Association, as master trustee (as the same may be amended the "Master Indenture"). Following the Debt Consolidation, all indebtedness remaining outstanding on August 21, 2019 that was previously secured by obligations issued by Dignity Health under its then existing Master Trust Indenture or the Corporation under its then existing Capital Obligation Document are secured by obligations under the Master Indenture.

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Who We Are



21
states



2,200
care sites



150K
employees



25,000
physicians
and APCs



\$4.9B
charity care
and
community
benefit



20+
million
total patient
encounters



Priorities

.....
**Financial
Sustainability**

.....
Workforce

.....
**Customer
Focus**

.....
**One
CommonSpirit**

.....
**Value
Proposition**

Priorities

.....
Financial
Sustainability

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Workforce

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Customer
Focus

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One
CommonSpirit

.....
Value
Proposition

Workforce

.....

Physician training

New models of care

Comprehensive
wellness programs

Culturally appropriate
providers

.....

Nurse residency and
internal staffing
agency programs

International
recruitment

Graduate Medical
Education (GME)



Academic Partnerships and GME

Expanding academic relationships

4

major
academic
partners

3,000+

affiliate
trainees

2,300+

residents

90

residency tracks

25,000+

physicians and
APPs

Thousands

of cutting-edge
clinical trials

Baylor
College of
Medicine

Creighton
UNIVERSITY
School of Medicine

Virginia Mason™

MOREHOUSE
SCHOOL OF MEDICINE

Workforce

Academic Partnerships and GME

Developing tomorrow's workforce

.....

One of the nation's
largest medical
educators

Improving retention of
physicians, APPs and
nurses

Elevated standards for
academic training and
excellence

.....

Developing the next
generation of diverse,
culturally-appropriate
caregivers

Expanded residencies
across multiple
CommonSpirit
locations



Customer Focus

Meeting evolving expectations

.....

Improved digital
experience

New access points,
e.g. virtual / home

.....

Value-oriented
approach to care

Patient Connection
Centers



Customer Focus

Patient Connection Centers

Creating a frictionless customer experience



Customer Focus

Patient Connection Centers

Care coordination with proven results

.....

**Centralized approach
to managing 38 million
calls serving 1,100
locations**

**Faster resolution of
customer needs**

**Improved
patient access**

.....

**Better customer
experience**

**Improved efficiency for
our caregivers and
support teams**

**Volume growth and
physician productivity**



One CommonSpirit

Realizing the full potential of alignment

.....

Unified operating structure

Aligned strategy

Culture building and employee support

.....

Consistent patient experience

Uniform clinical standards

Leverage operating structure



One CommonSpirit

Clinical Command Centers

Enabling efficiency with services across state lines



Consolidated
Communications
Services



Cardiac
Monitoring
Unit



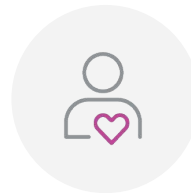
Virtual
Companion
(Virtual Safety
Sitter)



Transfer
Center



Remote
Patient
Monitoring /
Advance Care
to Home



Patient
Engagement



Virtual Care
Continuum RN
(VccRN)



Inter-
Collaborative
Services

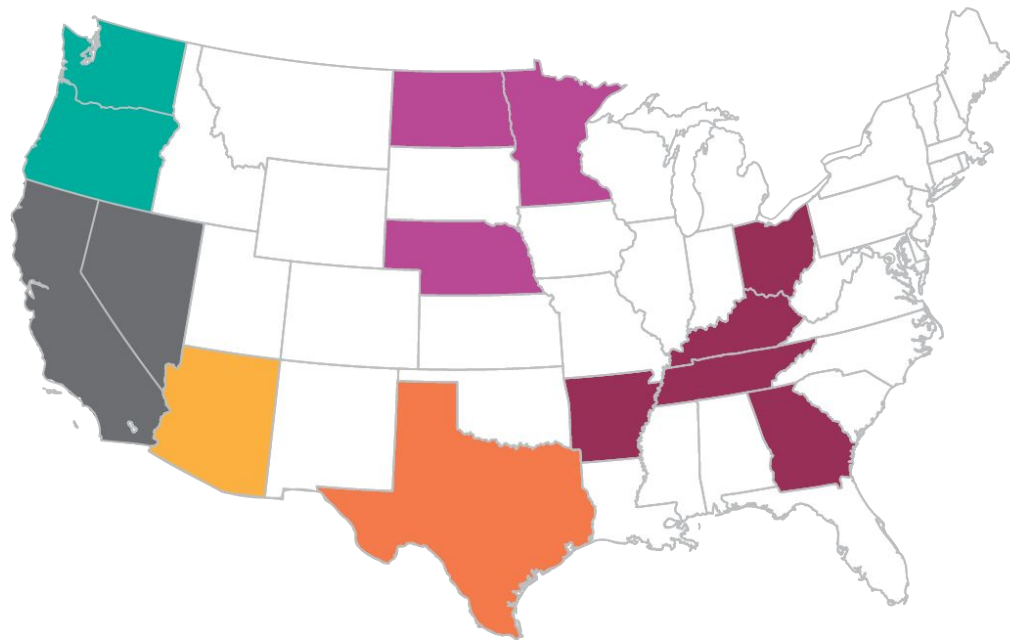
One CommonSpirit

Clinical Command Centers

Enabling efficiency with services across state lines

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6 Clinical Command Centers



One CommonSpirit

Clinical Command Centers

Employee and patient impact

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Improved quality and
patient safety

Improved patient
experience

Employee development
and advancement

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Improved staff
experience

Length of stay
management

Resource
optimization



Priorities

.....
Financial
Sustainability

.....
Workforce

.....
Customer
Focus

.....
One
CommonSpirit

.....
Value
Proposition

Financial Sustainability

.....
**Cash flow
improvement**

**Standardization
and synergy
realization**

.....
**Effective capital
deployment**

**Portfolio
optimization and
growth**



Strengthening the Organization

~200

New
diversified
care sites

35%

Reduction
in contract
labor from
peak

\$1.3B

Synergies
realized
to date

\$10B

Capital
access: debt
issued or
refinanced

+\$3.6B

Growth in
cash &
investments

A-/
Baa1

Rating
upgrades
and positive
outlook

Value Proposition

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**Provider of choice
for consumers and
payers**

Clinical excellence

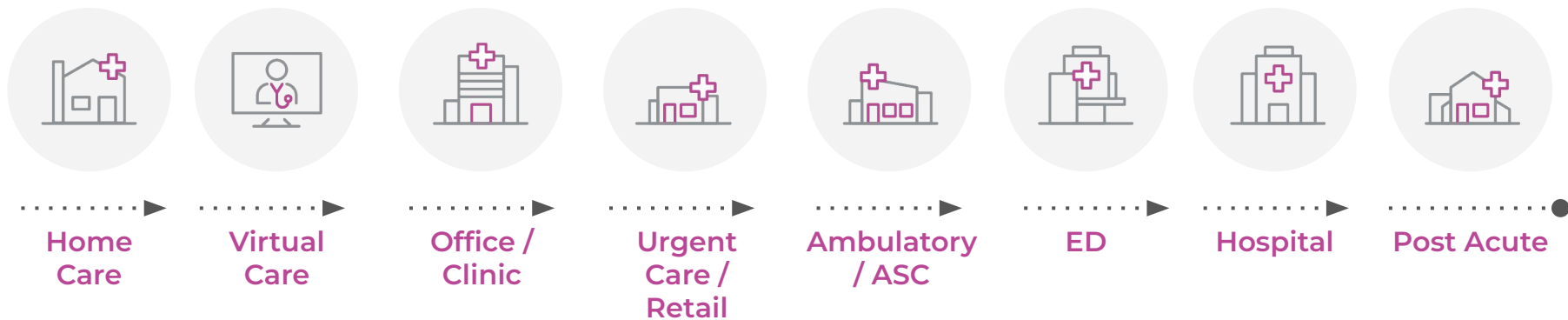
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**Effective networks
of care across the
continuum**

Care coordination



Enhancing Integrated Delivery Networks



Integrated Delivery Network – AZ Example

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Home Care

CSH Health at Home
Home recovery care

Offices / Clinics

Dignity Health & Yavapai Medical
Groups; One Medical, Tia JVs

Ambulatory / ASC

19 ambulatory surgery center JVs
AZ Diagnostic Radiology JV
Dignity Health Cancer Institute

Hospital

8 acute care hospitals
3 JV surgical hospitals
Children's Hospital JV

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Virtual Care

Virtual visits, behavioral health
Ambra (Imaging)

Urgent Care / Retail

3 East Valley urgent care
Dispatch Health

ED

14 hospital and satellite EDs
ER Advisor

Post Acute

Transitional care clinics
Acute inpatient rehab JV
SNF / LTACH / LTC



A photograph of three people walking through a field of yellow wildflowers. In the foreground, a man with a grey beard and hair, wearing a grey hoodie with a yellow lining, is walking towards the camera. Behind him, a woman with short grey hair, wearing a black jacket, is also walking. To the left, a man in a blue shirt is partially visible. The background shows a hazy landscape with hills under a soft, overcast sky. Three semi-transparent white circles are overlaid on the image, each containing text.

**Meeting
changing
consumer
demands**

**Addressing
new financial
paradigm**

**Making
meaningful
changes toward
transformation**



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Questions

commonspirit.org/investor-resources

Thank you.