

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 <h2 style="text-align: center;">2023</h2> This Form is Open to Public Inspection
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Part I Annual Report Identification Information
 For calendar plan year 2023 or fiscal plan year beginning 10/01/2023 and ending 09/30/2024

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 <u>EMD SERONO, INC. EMPLOYEES RETIREMENT PLAN</u>	1b Three-digit plan number (PN) ▶ <u>001</u>
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) <u>EMD SERONO, INC.</u> <u>400 SUMMIT DRIVE</u> <u>BURLINGTON, MA 01803</u>	1c Effective date of plan <u>10/01/1973</u> 2b Employer Identification Number (EIN) <u>06-1040874</u> 2c Plan Sponsor's telephone number <u>781-982-9000</u> 2d Business code (see instructions) <u>621510</u>

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.	07/14/2025	LINDSEY MILLETT
	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 <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	668
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 a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	151
	6a(2)	0
	6b	61
	6c	1
	6d	62
	6e	4
	6f	66
	6g(1)	
6g(2)		
6h		
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 Characteristics Codes in the instructions:
1A 1I

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

9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)
(1) <input type="checkbox"/> Insurance	(1) <input type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> 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	b General Schedules
(1) <input checked="" type="checkbox"/> R (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> H (Financial Information)
(2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> I (Financial Information – Small Plan)
(3) <input checked="" type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input type="checkbox"/> A (Insurance Information) – Number Attached <u>0</u>
(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____	(4) <input checked="" type="checkbox"/> C (Service Provider Information)
(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	(5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> 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 2023 Form M-1 annual report. If the plan was not required to file the 2023 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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 10/01/2023 and ending 03/31/2024

▶ **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 <u>EMD SERONO, INC. EMPLOYEES RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>EMD SERONO, INC.</u>	D Employer Identification Number (EIN) <u>06-1040874</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>10</u> Day <u>01</u> Year <u>2023</u>		
2	Assets:		
	a Market value	2a	<u>42499674</u>
	b Actuarial value	2b	<u>46749641</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>61</u>	<u>10347571</u>
	b For terminated vested participants	<u>456</u>	<u>35559194</u>
	c For active participants	<u>151</u>	<u>12245147</u>
	d Total	<u>668</u>	<u>58151912</u>
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	<u>5.30 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>0</u>
	b Expected plan-related expenses	6b	<u>84000</u>
	c Target normal cost	6c	<u>84000</u>

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	<u>07/01/2025</u>
	<u>STEPHANIE COWLEY, FSA</u>	Date
	Type or print name of actuary	<u>23-04553</u>
	<u>MERCER</u>	Most recent enrollment number
	Firm name	<u>617-747-9500</u>
	<u>99 HIGH STREET</u>	Telephone number (including area code)
	<u>BOSTON, MA 02110-2320</u>	
	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	213441
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9	Amount remaining (line 7 minus line 8)	0	213441
10	Interest on line 9 using prior year's actual return of <u>0.79</u> %	0	1686
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		3429216
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 <u>5.48</u> %		187921
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		3617137
d	Portion of (c) to be added to prefunding balance		
12	Other reductions in balances due to elections or deemed elections	0	215127
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	80.39 %
15	Adjusted funding target attainment percentage	15	80.39 %
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	80.00 %
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		
01/12/2024	299342	0					
04/15/2024	299342	0					
07/17/2024	299342	0					
07/25/2024	1400000	0					
09/06/2024	1440000	0					
			Totals ▶	18(b)	16338026	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 15669381
20	Quarterly contributions and liquidity shortfalls:	
a	Did the plan have a "funding shortfall" for the prior year?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
b	If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
c	If line 20a is "Yes," see instructions and complete the following table as applicable:	

Liquidity shortfall as of end of quarter of this plan year				
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th	
0	0	0	0	

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

21 Discount rate:

a Segment rates:

1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 %	<input type="checkbox"/> N/A, full yield curve used
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b Applicable month (enter code)..... **21b** 0

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** 84000

b Excess assets, if applicable, but not greater than line 31a **31b** 0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	11402271	580834
b Waiver amortization installment		

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** 664834

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement			0
36 Additional cash requirement (line 34 minus line 35).....			664834
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....			15669381

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36) **38a** 15004547

b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances **38b**

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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider 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.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning **10/01/2023** and ending **09/30/2024**

A Name of plan EMD SERONO, INC. EMPLOYEES RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 EMD SERONO, INC.	D Employer Identification Number (EIN) 06-1040874	

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... Yes No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

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

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

MERCER

13-2834414

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 17	ACTUARIAL FEE	897380	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

MERCER INVESTMENTS LLC

30-0282430

(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?
51 52	FIDUCIARY	129972	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

STATE STREET BANK AND TRUST COMPANY

04-1867445

(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?
25 19 99	TRUSTEE	28009	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	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 <hr/> 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning 10/01/2023 and ending 09/30/2024

A Name of plan <u>EMD SERONO, INC. EMPLOYEES RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>EMD SERONO, INC.</u>	D Employer Identification Number (EIN) <u>06-1040874</u>	

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)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>MERCER PASSIVE LONG CREDIT FIP</u>		
b Name of sponsor of entity listed in (a): <u>MERCER COLLECTIVE TRUST</u>		
c EIN-PN <u>26-6700496-016</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>MERCER LONG STRIPS FIP</u>		
b Name of sponsor of entity listed in (a): <u>MERCER COLLECTIVE TRUST</u>		
c EIN-PN <u>80-6243236-019</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>RUSSELL ALL CAP (R) INDX NL SF CL A</u>		
b Name of sponsor of entity listed in (a): <u>STATE STREET GLOBAL ADVISORS</u>		
c EIN-PN <u>90-0337987-232</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>GLOBAL EQUITY EX.US.INDX NL SF CL A</u>		
b Name of sponsor of entity listed in (a): <u>STATE STREET GLOBAL ADVISORS</u>		
c EIN-PN <u>32-6528132-016</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>MERCER ULTRA LONG DURATION PORTFOLI</u>		
b Name of sponsor of entity listed in (a): <u>MERCER COLLECTIVE TRUST</u>		
c EIN-PN <u>83-2461327-047</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>MERCER ACTIVE INTERMEDIATE CREDIT</u>		
b Name of sponsor of entity listed in (a): <u>MERCER COLLECTIVE TRUST</u>		
c EIN-PN <u>85-2621954-048</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>MERCER PASSIVE LONG GOVERNMENT FIP</u>		
b Name of sponsor of entity listed in (a): <u>MERCER COLLECTIVE TRUST</u>		
c EIN-PN <u>51-0560117-010</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>

a Name of MTIA, CCT, PSA, or 103-12 IE: **INTERMEDIATE US GOVT BOND INDX NL**
b Name of sponsor of entity listed in (a): **STATE STREET GLOBAL ADVISORS**

c EIN-PN 90-0337987-209	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
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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)
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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)
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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)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name

b Name of plan sponsor

c EIN-PN

a Plan name

b Name of plan sponsor

c EIN-PN

a Plan name

b Name of plan sponsor

c EIN-PN

a Plan name

b Name of plan sponsor

c EIN-PN

a Plan name

b Name of plan sponsor

c EIN-PN

a Plan name

b Name of plan sponsor

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b Name of plan sponsor

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a Plan name

b Name of plan sponsor

c EIN-PN

a Plan name

b Name of plan sponsor

c EIN-PN

a Plan name

b Name of plan sponsor

c EIN-PN

a Plan name

b Name of plan sponsor

c EIN-PN

a Plan name

b Name of plan sponsor

c EIN-PN

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning **10/01/2023** and ending **09/30/2024**

A Name of plan EMD SERONO, INC. EMPLOYEES RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 EMD SERONO, INC.	D Employer Identification Number (EIN) 06-1040874

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	
b Receivables (less allowance for doubtful accounts):		
(1) Employer contributions	1b(1)	4453077
(2) Participant contributions	1b(2)	0
(3) Other	1b(3)	1834635
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	74
(2) U.S. Government securities	1c(2)	
(3) Corporate debt instruments (other than employer securities):		
(A) Preferred	1c(3)(A)	
(B) All other	1c(3)(B)	
(4) Corporate stocks (other than employer securities):		
(A) Preferred	1c(4)(A)	
(B) Common	1c(4)(B)	
(5) Partnership/joint venture interests	1c(5)	
(6) Real estate (other than employer real property)	1c(6)	
(7) Loans (other than to participants)	1c(7)	
(8) Participant loans	1c(8)	
(9) Value of interest in common/collective trusts	1c(9)	38760405
(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)	0
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	1525962
(15) Other	1c(15)	

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	43213556	3360597
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	0	381082
i Acquisition indebtedness	1i		
j Other liabilities	1j	665508	0
k Total liabilities (add all amounts in lines 1g through 1j)	1k	665508	381082
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	42548048	2979515

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)	16338026	
(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)		16338026
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	71676	
(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)		
(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)	601899	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		4436177
(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)		
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		21447778

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	31532086	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)	28330585	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		59862671
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)	111112	
(4) IQPA audit fees.....	2i(4)		
(5) Investment advisory and investment management fees.....	2i(5)	146708	
(6) Bank or trust company trustee/custodial fees.....	2i(6)	25000	
(7) Actuarial fees.....	2i(7)	539266	
(8) Legal fees.....	2i(8)		
(9) Valuation/appraisal fees.....	2i(9)		
(10) Other trustee fees and expenses.....	2i(10)		
(11) Other expenses.....	2i(11)	331554	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		1153640
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		61016311

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-39568533
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) 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) 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: **PLANTE & MORAN, PLLC**

(2) EIN: **33-1498605**

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.)		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.)		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.)		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.)		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		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?		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?		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.)	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.)	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?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		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.			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? Yes No
 If "Yes," enter the amount of any plan assets that reverted to the employer this year 0.

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.) Yes No Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 542265.

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning **10/01/2023** and ending **09/30/2024**

A Name of plan EMD SERONO, INC. EMPLOYEES RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 EMD SERONO, INC.	D Employer Identification Number (EIN) 06-1040874	

Part I	Distributions
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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
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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): 04-1867445

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	378
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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.)
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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
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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.
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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: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment)	14a	
b The plan year immediately preceding the current plan year. <input type="checkbox"/> 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. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14c	

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

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

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

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

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

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

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

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

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

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

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

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

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:
 Yes.
 No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.
 No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.
 No. Other. Provide explanation.....

Part VII IRS Compliance Questions

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

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).
 Design-based safe harbor method
 "Prior year" ADP test
 "Current year" ADP test
 N/A

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

EMD Serono, Inc. Employees Retirement Plan

Financial Report
September 30, 2024

EMD Serono, Inc. Employees Retirement Plan

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Independent Auditor's Report

To the Plan Administrator
EMD Serono, Inc. Employees Retirement Plan

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

We have performed audits of the financial statements of EMD Serono, Inc. Employees 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). The financial statements comprise the statement of net assets as of September 30, 2024 (in liquidation) and 2023 (ongoing) and the related statement of changes in net assets in liquidation for the year ended September 30, 2024 and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of September 30, 2024 and 2023 and for the year ended September 30, 2024 stating that the certified investment information, as described in Note 4 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 Audits 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 (GAAP).
- 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).

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 Audits 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.

To the Plan Administrator
EMD Serono, Inc. Employees Retirement Plan

Emphasis of Matter

As discussed in Note 3 to the financial statements, the plan sponsor of the Plan terminated the Plan effective March 31, 2024, and management determined that liquidation is imminent. As a result, the Plan changed its basis of accounting from the going concern basis of accounting used in presenting the September 30, 2023 financial statements to the liquidation basis of accounting used in presenting the September 30, 2024 financial statements. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with GAAP 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.

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 that may become due to such participants.

Auditor's Responsibilities for the Audits of the Financial Statements

Except as described in the *Scope and Nature of the ERISA Section 103(a)(3)(C) Audits* 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 audits 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 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 audits in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audits.
- 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 audits 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.

Our audits did not extend to the certified investment information except for obtaining and reading the certifications, 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 GAAP.

Accordingly, the objective of the 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 of GAAP.

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

To the Plan Administrator
EMD Serono, Inc. Employees Retirement Plan

Supplemental Schedules Required by ERISA

The supplemental schedules of assets held at end of year (in liquidation) as of September 30, 2024 and reportable transactions (in liquidation) for the year ended September 30, 2024 are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplemental information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

- The form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Plante & Moran, PLLC

Southfield, Michigan
July 10, 2025

EMD Serono, Inc. Employees Retirement Plan

Statement of Net Assets

September 30, 2024 and 2023

	2024 (In Liquidation)	2023 (Ongoing)
Assets		
Investments at fair value:		
Money market fund	\$ -	\$ 74
Common/collective trust funds	-	38,760,405
Short-term investment fund	1,525,962	-
Total investments at fair value	1,525,962	38,760,479
Contributions receivable	-	4,453,077
Refund from purchase of annuity contract	1,785,107	-
Accrued interest expected to be earned in liquidation	49,528	-
Liabilities		
Other accrued liabilities	-	665,508
Accrued expenses expected to be incurred in liquidation	381,082	-
Total liabilities	381,082	665,508
Net Assets	\$ 2,979,515	\$ 42,548,048

EMD Serono, Inc. Employees Retirement Plan

Statement of Changes in Net Assets (in Liquidation)

Year Ended September 30, 2024

Additions

Contributions	\$ 16,338,026
Net realized and unrealized gains on investments	<u>5,109,752</u>
Total additions	21,447,778

Deductions

Benefits paid directly to participants or beneficiaries	31,532,086
Purchase of annuity contract (Note 3)	28,330,585
Administrative expenses	<u>822,086</u>
Total deductions	<u>60,684,757</u>

Net Decrease before Other Changes (39,236,979)

Adjustment to Liquidation Basis (Note 3) (331,554)

Net Decrease (39,568,533)

Net Assets Available for Benefits

Beginning of year	<u>42,548,048</u>
End of year	<u><u>\$ 2,979,515</u></u>

September 30, 2024 and 2023

Note 1 - Plan Description

The following description of EMD Serono, Inc. Employees Retirement Plan (the "Plan") provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a noncontributory defined benefit pension plan covering substantially all employees of EMD Serono, Inc. (the "Company") and its named beneficiaries. Employees covered by a collective bargaining agreement and leased employees are not eligible to participate. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). Effective October 1, 2009, participation in the Plan was frozen to new participants, and no further benefits are accrued.

The Plan was terminated effective March 31, 2024 (see Note 3 for additional information). The following is a description of the Plan prior to termination.

Vesting

Employees became fully vested upon completion of five years of service.

Pension Benefits

Employees with 5 or more years of service are entitled to monthly pension benefits beginning at normal retirement age (defined as age 65) equal to 2 percent of their average plan compensation, as defined by the plan agreement, minus 2 percent of the primary Social Security benefit, multiplied by the participants' years of service (not to exceed 25). The Plan also allows for lump-sum payments.

Average plan compensation is defined as the participant's plan compensation averaged over the 5 consecutive plan years of the participant's last 10 plan years of employment in which plan compensation was the highest. The primary Social Security benefit is defined as the monthly amount the participant would be eligible to receive from Social Security at age 65. The Plan provides that a participant's monthly benefit will not be less than \$30 multiplied by the number of years of service up to a maximum of 10 years.

Participants electing either early or late retirement dates receive actuarially adjusted benefits based on the difference between the retirement date elected and the normal retirement date. Participants who become totally and permanently disabled are entitled to benefits at the normal retirement date and continue to be credited with years of service while disabled.

Funding Policy

Contributions are made by the Company in actuarially determined amounts. The Company's policy is to make contributions necessary to satisfy ERISA funding standards. Annual contributions meet the minimum funding requirements of ERISA.

Contributions of \$4,453,077 were payable by the Company as of September 30, 2023. There were no contributions payable as of September 30, 2024.

Party-in-interest Transactions

Certain plan assets are in investment funds managed by State Street Bank and Trust Company (State Street) or its affiliates. State Street is the trustee of the Plan; therefore, these transactions qualify as party-in-interest transactions, as defined under ERISA guidelines.

Note 2 - Summary of Significant Accounting Policies

Basis of Accounting

As discussed in Note 3 to the financial statements, the plan sponsor terminated the Plan effective March 31, 2024. As a result, the Plan changed its basis of accounting for periods subsequent to September 30, 2023 from the going concern basis to the liquidation basis.

Under the liquidation basis of accounting, assets are measured to reflect the estimated amount of cash expected to be collected in settling or disposing of the assets during the liquidation process and liabilities are measured using the accrual basis of accounting and would include any expected costs of the disposal of assets and other costs expected to be incurred during the liquidation process.

Investment Valuation

The Plan's investments are stated at fair value.

The common/collective trust funds are valued at net asset value per share (NAV) of the funds, which is based on the fair value of the funds' underlying net assets. There are no redemption restrictions or unfunded commitments on these investments. The short-term investment fund is valued at fair value based on its outstanding balance. The money market fund is valued based on quoted market prices reported in active markets. See Note 6 for additional information.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded as earned. Dividends are recorded on the ex-dividend date.

Benefit Payments

Benefits are recorded when paid.

Administrative Expenses

Certain administrative costs associated with the Plan are paid by the Company.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments that are attributable, under the Plan's provisions, to the service employees have rendered. These include benefits expected to be paid to:

- (a) Retired or terminated employees or their beneficiaries
- (b) Beneficiaries of employees who have died
- (c) Present employees or their beneficiaries

Actuarial Assumptions

The actuarial present value of accumulated plan benefits is determined by an actuary and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money and probability of payment between the valuation date and the expected date of payment.

The significant actuarial assumptions used in the valuation of the Plan at September 30, 2024 and 2023 are summarized as follows:

Actuarial cost method	Projected unit credit
Assumed rate of return	5.5 percent for the years ended September 30, 2024 and 2023
Mortality basis	Pri-2012 separate healthy mortality tables for males and females, with generational mortality improvements using the MP-2021 projection scale as of September 30, 2023
Lump-sum conversion rates	5.00 percent for the first 20 years and 5.25 percent for over 20 years for the year ended September 30, 2023

September 30, 2024 and 2023

Note 2 - Summary of Significant Accounting Policies (Continued)

As discussed in Note 3, the Plan was terminated effective March 31, 2024. The annuity purchase discussed in Note 3 assumes all participant annuity obligations beginning on January 1, 2025. As a result, the actuarial present value of accumulated plan benefits as of September 30, 2024 reflects only those payments due for the period from October 1, 2024 through December 31, 2024.

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 disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of additions and deductions during the reporting period. Actual results could differ from those estimates.

Risks and Uncertainties

Contributions to the Plan and the plan benefit obligations are reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics. Due to the changing nature of these assumptions, it is at least reasonably possible that changes in these assumptions will occur in the near term and, due to the uncertainties inherent in setting assumptions, that the effect of such changes could be material to the financial statements. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. It is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the financial statements.

Subsequent Events

The financial statements and related disclosures include evaluation of events up through and including July 10, 2025, which is the date the financial statements were available to be issued.

Note 3 - Plan Termination

Effective March 31, 2024, the plan sponsor elected to terminate the Plan. As of the date of the termination, unvested participants who were employed at the Company became fully vested in plan benefits. Liquidation of assets through distributions to participants and purchase of an annuity contract occurred during the year ended September 30, 2024, with full liquidation expected during the year ended September 30, 2025.

During the year ended September 30, 2024, the Plan paid lump-sum distributions of approximately \$27,893,000 to all participants who elected a lump-sum distribution as part of the Plan's liquidation.

During the year ended September 30, 2024, the Plan purchased an annuity contract totaling approximately \$30,116,000, with a subsequent refund received in January 2025 of approximately \$1,785,000, resulting in a net contract cost of approximately \$28,331,000, to satisfy all remaining obligations of the Plan. The purchase price, net of refunds, is reported in the accompanying statement of changes in net assets for the year ended September 30, 2024. In connection with the annuity purchase, all remaining obligations were transferred to the provider effective January 1, 2025. The annuity contract is excluded from plan assets. The impact of the annuity purchase is reflected in the September 30, 2024 present value of accumulated plan benefits.

Note 4 - Certified Information

State Street holds the Plan's investments and executes all investment transactions. The investment balances and related investment income and losses included in the accompanying financial statements, supplemental schedule of assets held at end of year, and supplemental schedule of reportable transactions are based solely on information certified by State Street.

September 30, 2024 and 2023

Note 5 - Accumulated Plan Benefits

The actuarial present value of accumulated plan benefits is determined by consulting actuaries. The calculations of the actuarial present value of accumulated plan benefits attributable to participants in the Plan, which were made as of and for the years ended September 30, 2024 and 2023, the most recent actuarial valuations, are as follows:

	2024 <u>(In Liquidation)</u>	2023 <u>(Ongoing)</u>
Actuarial present value of accumulated plan benefits - Vested benefits:		
Participants currently receiving benefit payments	\$ 1,646,675	\$ 9,991,776
Other vested participants	<u>-</u>	<u>48,254,799</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 1,646,675</u>	<u>\$ 58,246,575</u>

A summary of significant changes in the actuarial present value of accumulated plan benefits during the year ended September 30, 2024 is as follows:

Actuarial present value of accumulated plan benefits - Beginning of year	\$ 58,246,575
Increase (decrease) during the year attributable to:	
Interest due to the decrease in the discount period	2,709,617
Benefits paid	(59,862,671)
Changes in actuarial assumptions	<u>553,154</u>
Net decrease	<u>(56,599,900)</u>
Actuarial present value of accumulated plan benefits - End of year	<u>\$ 1,646,675</u>

Note 6 - Fair Value Measurements

Accounting standards require certain assets and liabilities be reported at fair value in the financial statements and provide a framework for establishing that fair value. The framework for determining fair value is based on a hierarchy that prioritizes the valuation techniques and inputs used to measure fair value.

Level 1

Fair values determined by Level 1 inputs use quoted prices in active markets for identical assets that the Plan has the ability to access.

Level 2

Fair values determined by Level 2 inputs use other inputs that are observable, either directly or indirectly. These Level 2 inputs include quoted prices for similar assets in active markets, quoted prices for identical or similar assets in markets that are not active, and inputs other than quoted prices that are observable for the asset.

Level 3

Level 3 inputs are unobservable inputs, including inputs that are available in situations where there is little, if any, market activity for the related asset.

In instances where inputs used to measure fair value fall into different levels of the fair value hierarchy, fair value measurements in their entirety are categorized based on the lowest level input that is significant to the valuation. The Plan's assessment of the significance of particular inputs to these fair value measurements requires judgment and considers factors specific to each asset.

Notes to Financial Statements

September 30, 2024 and 2023

Note 6 - Fair Value Measurements (Continued)

The following tables present information about the Plan’s assets measured at fair value on a recurring basis at September 30, 2024 and 2023:

Assets Measured at Fair Value on a Recurring Basis at September 30, 2024			
	Investments (at Fair Value)	Level 1	Level 2
Short-term investment fund	\$ 1,525,962	\$ -	\$ 1,525,962

Assets Measured at Fair Value on a Recurring Basis at September 30, 2023			
	Investments (at Fair Value)	Level 1	Level 2
Money-market fund	\$ 74	\$ 74	\$ -
Investments measured at NAV - Common/collective trust funds	<u>38,760,405</u>		
Total investments at fair value	<u>\$ 38,760,479</u>		

There were no unfunded commitments or redemption restrictions on the investments described above.

Note 7 - Tax Status

The Plan has received a determination letter from the Internal Revenue Service indicating that the Plan, as designed, is qualified for tax-exempt treatment under the applicable section of the Internal Revenue Code (IRC). Accordingly, no provision for income taxes has been made in the accompanying financial statements. The Plan received approval from the Pension Benefit Guaranty Corporation (PBGC) for the Plan’s termination effective March 31, 2024.

EMD Serono, Inc. Employees Retirement Plan

Schedule of Assets Held at End of Year - In Liquidation

**Form 5500, Schedule H, Line 4i
EIN 06-1040874, Plan No. 001
September 30, 2024**

(a)(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
State Street	Short-term investment fund - State Street Institutional Treasury Plus Money Market Fund	\$ 1,525,962	\$ 1,525,962

EMD Serono, Inc. Employees Retirement Plan

Schedule of Reportable Transactions - In Liquidation

Form 5500, Schedule H, Line 4j
 EIN 06-1040874, Plan No. 001
 Year Ended September 30, 2024

(a) Identity of Party Involved	(b) Description of Asset	(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 that amounts to more than 5 percent of the beginning value of total plan assets:						
State Street	State Street Short-Term Investment Fund	\$ 16,585,199	\$ -	\$ 16,585,199	\$ 16,585,199	\$ -
State Street	State Street Short-Term Investment Fund	-	4,857,829	4,857,829	4,857,829	-
State Street	State Street Short-Term Investment Fund	1,947,045	-	1,947,045	1,947,045	-
State Street	State Street Short-Term Investment Fund	-	13,825,403	13,825,403	13,825,403	-
State Street	Intermediate US Gov Index Nonlending	-	2,019,264	1,943,210	2,019,264	76,054
State Street	Global Equity Ex USA Index ZVQN4	-	7,477,326	6,919,411	7,477,326	557,915
Mercer	Mercer Long Duration Investment Grade Income Portfolio	3,971,925	-	3,971,925	3,971,925	-
Mercer	Mercer Long Duration Investment Grade Income Portfolio	-	18,500,545	16,885,304	18,500,545	1,615,241
Mercer	Mercer US Long Duration Passive Fixed	7,711,361	-	7,711,361	7,711,361	-
Mercer	Mercer US Long Duration Passive Fixed	1,941,367	-	1,941,367	1,941,367	-
Mercer	Mercer US Long Duration Passive Fixed	-	8,582,801	7,736,426	8,582,801	846,375
Mercer	Mercer Group Trust Mutual Fund	5,012,384	-	5,012,384	5,012,384	-
Mercer	Mercer Group Trust Mutual Fund	-	3,947,303	3,650,774	3,947,303	296,529
Mercer	Mercer Long Strips Fixed Income Portfolio	-	8,433,157	13,835,146	8,433,157	(5,401,989)
State Street	SSGA Russell All Cap Index Fund	-	9,107,873	6,702,226	9,107,873	2,405,647
Mercer	Mercer Ultra Long Duration Portfolio	-	1,947,045	4,001,514	1,947,045	(2,054,469)
State Street	State Street Institutional Treasury Plus Money Market Fund	18,075,403	-	18,075,403	18,075,403	-
State Street	State Street Institutional Treasury Plus Money Market Fund	13,993,750	-	13,993,750	13,993,750	-
State Street	State Street Institutional Treasury Plus Money Market Fund	2,019,264	-	2,019,264	2,019,264	-
State Street	State Street Institutional Treasury Plus Money Market Fund	27,868,732	-	27,868,732	27,868,732	-
State Street	State Street Institutional Treasury Plus Money Market Fund	-	23,588,947	23,588,947	23,588,947	-
State Street	State Street Institutional Treasury Plus Money Market Fund	-	1,965,990	1,965,990	1,965,990	-
State Street	State Street Institutional Treasury Plus Money Market Fund	-	4,304,480	4,304,480	4,304,480	-
State Street	State Street Institutional Treasury Plus Money Market Fund	-	30,115,692	30,115,692	30,115,692	-

Category (iii) - A series of transactions with respect to securities of the same issue that amount in the aggregate to more than 5 percent of the beginning value of the total plan assets:

Mercer	Mercer Long Duration Investment Grade Income Portfolio:					
	Purchases - 5	5,207,865	-	5,207,865	5,207,865	-
	Sales - 3	-	19,477,335	17,864,555	19,477,335	1,612,780
Mercer	Mercer US Long Duration Passive Fixed:					
	Purchases - 3	9,857,704	-	9,857,704	9,857,704	-
	Sales - 4	-	10,792,917	9,857,704	10,792,917	935,213

EMD Serono, Inc. Employees Retirement Plan

Schedule of Reportable Transactions - In Liquidation (Continued)

Form 5500, Schedule H, Line 4j
 EIN 06-1040874, Plan No. 001
 Year Ended September 30, 2024

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
Mercer	Mercer Group Trust Mutual Fund: Purchases - 1 Sales - 6	\$ 5,012,384	\$ -	\$ 5,012,384	\$ 5,012,384	\$ -
		-	5,385,561	5,012,384	5,385,561	373,177
Mercer	Mercer Long Strips Fixed Income Portfolio: Sales - 1	-	8,433,157	13,835,147	8,433,157	(5,401,990)
Mercer	Mercer Ultra Long Duration Portfolio: Sales - 1	-	1,947,045	4,001,514	1,947,045	(2,054,469)
State Street	SSGA Russell All Cap Index Fund: Sales - 2	-	9,374,324	6,910,909	9,374,324	2,463,415
State Street	Global Equity Ex USA Index ZVQN4: Sales - 2	-	7,747,439	7,183,514	7,747,439	563,925
State Street	State Street Short-Term Investment Fund: Purchases - 6 Sales - 7	18,935,395	-	18,935,395	18,935,395	-
		-	18,935,395	18,935,395	18,935,395	-
State Street	Intermediate US Gov Index Nonlending: Purchases - 2 Sales - 3	2,158,641	-	2,158,641	2,158,641	-
		-	2,243,421	2,158,641	2,243,421	84,780
State Street	State Street Institutional Treasury Plus Money Market Fund: Purchases - 22 Sales - 35	66,668,155	-	66,668,155	66,668,155	-
		-	65,142,193	65,142,193	65,142,193	-

There were no Category (ii) or (iv) reportable transactions during the year.

Schedule SB, line 26 — Schedule of Active Participant Data

Attained age	Years of credited service										Total
	Under 1	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40 & up	
Under 25											
25–29											
30–34											
35–39		2									2
40–44		10	1								11
45–49		15	8	1							24
50–54		17	21		1						39
55–59		15	16	5	1	2	1				40
60–64		10	7	1	2	3	1				24
65–69		2	4			2					8
70 & up			3								3
Total		71	60	7	4	7	2				151

In each cell, the top number is the count of active participants for each age/service combination. As noted in the summary of plan provisions, the plan was “hard-frozen” as of October 1, 2009.

In accordance with Schedule SB (Form 5500) instructions, average annual frozen accrued benefits are not shown because there are fewer than 1,000 total active participants.

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**Actuarial assumptions for October 1, 2023 funding valuation**

Discount rate sponsor elections			
• Segment rates or full yield curve	Segment		
• Look-back months	0		
	Stabilized	Non stabilized	PBGC
• First 5 years	4.75%	3.82%	3.82%
• Next 15 years	5.00%	4.59%	4.59%
• Over 20 years	5.74%	4.63%	4.63%
Rationale: Prescribed by the IRS			
Mortality sponsor elections			
• Healthy participants	Section 430(h)(3) prescribed separate static annuitant and non-annuitant mortality tables. These tables are based on the RP-2014 mortality tables backed off to 2006 and then projected with mortality improvement using scale MP-2020 in accordance with the IRS regulation 1.430(h)(3)-1. Rationale: Prescribed by the IRS		
• 417(e) lump sums	Liabilities are determined based on the underlying annuity used by the plan to determine the lump sum amount, rather than valuing the lump sum payment. This annuity is valued based on funding interest rates rather than 417(e) rates and current year 417(e) unisex mortality. Rationale: Prescribed by the IRS		
Other economic assumptions			
• Expected investment return	6.00% for 2023. Rationale: The expected rate of return on plan assets is based on a weighted average of the Plan's target investment mix and the corresponding compound annual asset return published in Mercer Investment Consulting's Capital Markets Outlook for October of the plan year, rounded to the nearest 50 basis points. The expected return on assets assumption for 2023 is net of an adjustment of 12 basis points for expenses assumed to be paid from plan assets.		
• Expenses	\$84,000 added to the current short plan year normal cost. Rationale: The expense load is based on average of last two years rounded to nearest \$1,000, and prorated for the short plan year.		
Demographic assumptions			
• Withdrawal	See table of sample rates. Rationale: The withdrawal assumption was reviewed at time of transition in 2009 and deemed reasonable. There have not been significant gains or losses due to withdrawal in recent years.		
• Disability incidence	No disability is assumed.		

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

• Retirement age	Percentage	
	Attained age	Rates
	Under 55	0%
	55	10%
	56	0%
	57	0%
	58	0%
	59	0%
	60	15%
	61	5%
	62	5%
	63	5%
	64	5%
	65 and above	100%
	Rationale: The retirement age assumption was reviewed at time of transition in 2009 and deemed reasonable. There have not been significant gains or losses due to retirement age in recent years.	
• Benefit commencement age for		
– Future vested deferred	Immediately upon withdrawal for lump sum form of payment; age 65 for single life annuity form of payment.	
– Current vested deferred	65	
	Rationale: The benefit commencement age was reviewed at the time of transition in 2009 and deemed reasonable. There have not been significant gains or losses due to benefit commencement age in recent years.	
• Spouse assumptions	Male participants	Female participants
– Percentage married	80%	80%
– Spouse age difference	3 years younger	3 years older
Form of payment	<u>Lump sum</u>	<u>Single life</u>
• Active retirements	85%	15%
• Future vested deferred	85%	15%
• Future deaths	85%	15%
• Current vested deferred	85%	15%
Unpredictable contingent event assumptions	Not applicable	

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**Table of sample rates**

Attained age	Percentage	
	Withdrawal	
	Male	Female
35	10.6054%	10.6438%
40	9.4718	9.5291
45	7.6844	7.8017
50	5.0899	5.3161
55	2.1568	2.5158
60	0.8011	1.2928

Actuarial methods for funding**Asset methods – Effective October 1, 2008**

The asset valuation method is an average of the adjusted market value for each year during the last 2 years preceding the valuation date. The adjusted market value is the market value at each determination date adjusted to the valuation date based on actual cash flows and expected interest at the lesser of the expected rate of return and the third segment rate. This amount is adjusted to be no greater than 110% and no less than 90% of the fair market value, as defined in IRC Section 430.

A characteristic of this asset method is that, over time, it is slightly more likely to produce an actuarial value of assets that is less than the market value of assets than an actuarial value that is greater than the market value.

Participant methods – Effective October 1, 2008

Participants or former participants are included or excluded from the valuation as described below:

- **Participants included:** The plan administrator provides us with data on all plan participants.
- **Participants excluded:** No actuarial liability is included for nonvested participants who terminated prior to the valuation date. For this purpose, participants with a break in service on the valuation date are treated as terminated participants.
- **Insurance contracts:** The plan does not have any insurance contracts.

Minimum funding methods – Effective October 1, 2008

The funding target for minimum funding calculations is computed using the traditional unit credit method of funding. The objective under this method is to fund each participant's benefits under the plan as they accrue. Thus, the total pension to which each participant is expected to become entitled at retirement is broken down into units, each associated with a year of past or future credited service.

A detailed description of the calculation follows:

- The plan's valuation date is the beginning of the plan year.

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

- An individual's **funding target** is the present value of future benefits based on credited service and average pay as of the beginning of the plan year, and an individual's **target normal cost** is the present value of the benefit expected to accrue in the plan year. If multiple decrements are used, the funding target and the target normal cost for an individual is the sum of the component funding targets and target normal costs associated with the various anticipated separation dates.
- The plan's **target normal cost** is the sum of the individual target normal costs, and the plan's **funding target** is the sum of the individual funding targets for all participants under the plan.

EMD Serono, Inc. Employees Retirement Plan

Schedule of Reportable Transactions - In Liquidation

Form 5500, Schedule H, Line 4j
 EIN 06-1040874, Plan No. 001
 Year Ended September 30, 2024

(a) Identity of Party Involved	(b) Description of Asset	(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 that amounts to more than 5 percent of the beginning value of total plan assets:						
State Street	State Street Short-Term Investment Fund	\$ 16,585,199	\$ -	\$ 16,585,199	\$ 16,585,199	\$ -
State Street	State Street Short-Term Investment Fund	-	4,857,829	4,857,829	4,857,829	-
State Street	State Street Short-Term Investment Fund	1,947,045	-	1,947,045	1,947,045	-
State Street	State Street Short-Term Investment Fund	-	13,825,403	13,825,403	13,825,403	-
State Street	Intermediate US Gov Index Nonlending	-	2,019,264	1,943,210	2,019,264	76,054
State Street	Global Equity Ex USA Index ZVQN4	-	7,477,326	6,919,411	7,477,326	557,915
Mercer	Mercer Long Duration Investment Grade Income Portfolio	3,971,925	-	3,971,925	3,971,925	-
Mercer	Mercer Long Duration Investment Grade Income Portfolio	-	18,500,545	16,885,304	18,500,545	1,615,241
Mercer	Mercer US Long Duration Passive Fixed	7,711,361	-	7,711,361	7,711,361	-
Mercer	Mercer US Long Duration Passive Fixed	1,941,367	-	1,941,367	1,941,367	-
Mercer	Mercer US Long Duration Passive Fixed	-	8,582,801	7,736,426	8,582,801	846,375
Mercer	Mercer Group Trust Mutual Fund	5,012,384	-	5,012,384	5,012,384	-
Mercer	Mercer Group Trust Mutual Fund	-	3,947,303	3,650,774	3,947,303	296,529
Mercer	Mercer Long Strips Fixed Income Portfolio	-	8,433,157	13,835,146	8,433,157	(5,401,989)
State Street	SSGA Russell All Cap Index Fund	-	9,107,873	6,702,226	9,107,873	2,405,647
Mercer	Mercer Ultra Long Duration Portfolio	-	1,947,045	4,001,514	1,947,045	(2,054,469)
State Street	State Street Institutional Treasury Plus Money Market Fund	18,075,403	-	18,075,403	18,075,403	-
State Street	State Street Institutional Treasury Plus Money Market Fund	13,993,750	-	13,993,750	13,993,750	-
State Street	State Street Institutional Treasury Plus Money Market Fund	2,019,264	-	2,019,264	2,019,264	-
State Street	State Street Institutional Treasury Plus Money Market Fund	27,868,732	-	27,868,732	27,868,732	-
State Street	State Street Institutional Treasury Plus Money Market Fund	-	23,588,947	23,588,947	23,588,947	-
State Street	State Street Institutional Treasury Plus Money Market Fund	-	1,965,990	1,965,990	1,965,990	-
State Street	State Street Institutional Treasury Plus Money Market Fund	-	4,304,480	4,304,480	4,304,480	-
State Street	State Street Institutional Treasury Plus Money Market Fund	-	30,115,692	30,115,692	30,115,692	-

Category (iii) - A series of transactions with respect to securities of the same issue that amount in the aggregate to more than 5 percent of the beginning value of the total plan assets:

Mercer	Mercer Long Duration Investment Grade Income Portfolio:					
	Purchases - 5	5,207,865	-	5,207,865	5,207,865	-
	Sales - 3	-	19,477,335	17,864,555	19,477,335	1,612,780
Mercer	Mercer US Long Duration Passive Fixed:					
	Purchases - 3	9,857,704	-	9,857,704	9,857,704	-
	Sales - 4	-	10,792,917	9,857,704	10,792,917	935,213

EMD Serono, Inc. Employees Retirement Plan

Schedule of Reportable Transactions - In Liquidation (Continued)

Form 5500, Schedule H, Line 4j
 EIN 06-1040874, Plan No. 001
 Year Ended September 30, 2024

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
Mercer	Mercer Group Trust Mutual Fund: Purchases - 1 Sales - 6	\$ 5,012,384 -	\$ - 5,385,561	\$ 5,012,384 5,012,384	\$ 5,012,384 5,385,561	\$ - 373,177
Mercer	Mercer Long Strips Fixed Income Portfolio: Sales - 1	-	8,433,157	13,835,147	8,433,157	(5,401,990)
Mercer	Mercer Ultra Long Duration Portfolio: Sales - 1	-	1,947,045	4,001,514	1,947,045	(2,054,469)
State Street	SSGA Russell All Cap Index Fund: Sales - 2	-	9,374,324	6,910,909	9,374,324	2,463,415
State Street	Global Equity Ex USA Index ZVQN4: Sales - 2	-	7,747,439	7,183,514	7,747,439	563,925
State Street	State Street Short-Term Investment Fund: Purchases - 6 Sales - 7	18,935,395 -	- 18,935,395	18,935,395 18,935,395	18,935,395 18,935,395	- -
State Street	Intermediate US Gov Index Nonlending: Purchases - 2 Sales - 3	2,158,641 -	- 2,243,421	2,158,641 2,158,641	2,158,641 2,243,421	- 84,780
State Street	State Street Institutional Treasury Plus Money Market Fund: Purchases - 22 Sales - 35	66,668,155 -	- 65,142,193	66,668,155 65,142,193	66,668,155 65,142,193	- -

There were no Category (ii) or (iv) reportable transactions during the year.

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <hr/> <small>Department of Labor Employee Benefits Security Administration</small> <hr/> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> <hr/> 2023 <hr/> This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 10/01/2023 and ending 03/31/2024

▶ **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 EMD SERONO, INC. EMPLOYEES 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 EMD SERONO, INC.	D Employer Identification Number (EIN) 06-1040874	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information			
1 Enter the valuation date:	Month <u>10</u> Day <u>01</u> Year <u>2023</u>		
2 Assets:			
a Market value.....		2a	42,499,674
b Actuarial value		2b	46,749,641
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	61	10,347,571	10,347,571
b For terminated vested participants.....	456	35,559,194	35,559,194
c For active participants.....	151	12,245,147	12,245,147
d Total	668	58,151,912	58,151,912
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
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 5.30%
6 Target normal cost			
a Present value of current plan year accruals.....			6a 0
b Expected plan-related expenses			6b 84,000
c Target normal cost.....			6c 84,000

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	 Signature of actuary	<u>07/01/2025</u> Date
	STEPHANIE COWLEY, FSA Type or print name of actuary	<u>2304553</u> Most recent enrollment number
	MERCER Firm name	<u>617-747-9500</u> Telephone number (including area code)
	99 HIGH STREET BOSTON MA 02110-2320 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 V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code).....				21b 0
22 Weighted average retirement age				22 63
23 Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined	<input checked="" type="checkbox"/> Prescribed - separate	<input type="checkbox"/> 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.	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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.	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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	84,000	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	11,402,271	580,834	
b Waiver amortization installment			
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	664,834	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....			0
36 Additional cash requirement (line 34 minus line 35)	36	664,834	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	15,669,381	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	15,004,547	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b		
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. <input type="checkbox"/> 2019 <input checked="" type="checkbox"/> 2020 <input type="checkbox"/> 2021
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Schedule SB, line 22 — Description of Weighted Average Retirement Age

Each employee is assumed to retire in accordance with the table of retirement rates. The proportion of employees expected to retire at each potential retirement age is shown below. The average retirement age is 63.

(A) Retirement age	(B) Retirement Percent	(C) Lx	(D) Number of employees expected to retire (B) x (C)	(E) (A) x (D)
55	10.00%	10,000	1,000	55,000
56	0.00%	9,000	0	0
57	0.00%	9,000	0	0
58	0.00%	9,000	0	0
59	0.00%	9,000	0	0
60	15.00%	9,000	1,350	81,000
61	5.00%	7,650	383	23,333
62	5.00%	7,268	363	22,529
63	5.00%	6,904	345	21,748
64	5.00%	6,559	328	20,989
65	100.00%	6,231	6,231	405,013
Total			10,000	629,612
Average				62.96

Schedule SB, Part V — Summary of Plan Provisions**Summary of major plan provisions**

Effective date and plan year	Original plan: October 1, 1973 Restated plan: October 1, 2014 Plan year: October 1 to September 30
Most recent amendment	Third Amendment to the 2014 Restatement
Plan freeze	Effective October 1, 2009, no further employees may become eligible to participate in the Plan, and no further benefits will accrue for any participant. However, current participants who are not yet vested in their accrued benefits may continue to earn vesting service.
Significant events that occurred during the year	As of March 31, 2024, the plan was terminated.

Definitions

• Covered employees	All employees with the exception of leased employees, collectively-bargained employees, and independent contractors.
• Participation	First of the month coincident with or following attainment of 21 years of age with 6 months of service. If participant is regularly scheduled to work less than 1,000 hours during a 12-month period, then (s)he must complete one year of service to participate.
• Employee contributions	None.
• Definition of service	One year of vesting and benefit service is earned for each plan year in which the participant works at least 1,000 hours. Effective September 30, 2009, active participants in the Plan on September 30, 2009 were credited with an additional .25 year of service for benefit accrual purposes only.
• Vesting schedule	Participant is 100% vested upon completion of 5 years of service or attainment of age 65.
• Compensation	Wages subject to income tax withholding that are paid in a plan year (including base salary, overtime, and bonuses). Compensation also includes any deferred amounts pursuant to a salary reduction agreement under a cafeteria (Section 125) plan and/or 401(k) plan maintained by the Company. Compensation does not include reimbursements or other expense allowances, fringe benefits (cash or non-cash), moving expenses, deferred compensation, and welfare benefits including severance pay. All Compensation is limited in accordance with Section 401(a)(17) of the Code.
• Final average earnings	Average monthly compensation equals the highest total compensation during any five consecutive plan years within the last 10 plan years preceding decrement, divided by 60.

Normal retirement

• Eligibility	First day of the month coincident with or following attainment of age 65.
• Benefit	2% of final average earnings, offset by 2% of the primary Social Security benefit, times years of service up to 25. Effective September 30, 2009, active participants in the Plan on September 30, 2009 were credited with an additional .25 year of service for benefit accrual purposes only.
• Minimum Benefit	\$30 per month for each year of service up to 10.

Schedule SB, Part V — Summary of Plan Provisions**Early retirement**

- Eligibility Age 55 with 10 years of service.
- Benefit Participant's accrued benefit at age 65, pro-rated for years of service to actual retirement, actuarially reduced for pre-65 commencement.

Late retirement

- Eligibility Any retirement date beyond the normal retirement date.
- Benefit Greater of (1) actuarial equivalent of participant's normal retirement benefit, or (2) participant's accrued benefit at date of actual retirement.

Deferred vested

- Eligibility 5 years of service.
- Benefit Accrued benefit, deferred to normal retirement date, or payable in an actuarially reduced amount.

Disability

- Eligibility Immediate eligibility upon plan participation. If participant has fewer than 5 years of service at disablement, benefit commencement is at normal retirement date only. If participant has 5 years of service at time of disablement, benefit can commence at any time after reaching early retirement.
- Benefit Accrued benefit at retirement, actuarially reduced for commencement prior to normal retirement date

Pre-retirement death

- Eligibility Participant must be vested under the plan, and die prior to commencement of benefit payments.
- Benefit Monthly preretirement spouse benefit is payable at the later of the participant's early retirement date or date of death, and equals 50% of the monthly pension benefit as of the date of death, reduced for (1) the 50% joint and survivor election, and (2) commencement before the participant's normal retirement date.

Form of benefits

- Automatic form for unmarried participants Single life annuity.
- Automatic form for married participants 50% joint and survivor annuity.
- Optional forms Lump sum, straight life annuity, 10-year certain and continuing annuity, or joint and survivor annuity with 50%, 66 2/3%, 75% or 100% survivor's benefit.
- Actuarial equivalence for Optional form Amount of an alternative form of benefit (other than a lump sum) which has a value equivalent to the benefit otherwise payable under the plan, computed under a 5.00% discount rate and the applicable mortality table defined under IRC Section 417(e).

Miscellaneous

- Actuarial equivalence basis for early and late benefit commencement 5.00% discount rate and the applicable mortality table defined under IRC Section 417(e).
- Maximum compensation Not applicable, the plan is frozen.

Schedule SB, Part V — Summary of Plan Provisions

• Maximum benefits	Not applicable, the plan is frozen.
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Benefits included or excluded

Unless noted below, all benefits provided by the plan, as restated and amended through the Third Amendment, are included in this valuation.

- **Plan amendments excluded:** None.
- **Late retirement increases:**
 - *Active participants:* The plan applies late retirement actuarial increases for all participants who defer retirement beyond their normal retirement date and this valuation includes those increases.
 - *Deferred vested participants:* Current deferred vested participants over normal retirement age are valued including the late retirement actuarial increase.
- **Internal Revenue Code limitations:** The limitations of Internal Revenue Code Section 415(b) and 401(a)(17) have been incorporated into our calculations.
- **IRC Section 416 rules for top-heavy plans:** We did not test whether this plan is top-heavy (when the present value of benefits for key employees equals or exceeds 60% of the present value for all participants). However, we expect that the plan is not top-heavy due to the large number of rank-and-file participants; therefore, the funding target and target normal cost do not reflect any liability for top-heavy benefit accruals.

Plan provisions specific to funding**Additional benefits included or excluded**

- **IRC Section 436 benefit restrictions:**
 - *Unpredictable contingent event benefits:* This valuation excludes restricted contingent event benefits that occurred before the valuation date but includes contingent event benefits which are expected to occur on or after the valuation date regardless of anticipated funding-based limitations.
 - *Plan amendments:* See above.
 - *Prohibited payments:* Limitations on prohibited benefits (if any) are reflected for annuity starting dates before the valuation date but are ignored for annuity starting dates on or after the valuation date.
 - *Benefit accruals:* The plan's funding target does not reflect any limitation on benefit accruals. The target normal cost does not reflect any limitation on benefit accruals.
- **Unpredictable contingent event benefits:** The plan does not have any unpredictable contingent event benefits.

Schedule SB, Part V — Summary of Plan Provisions

Plan provision changes since prior valuation

Effective March 31, 2024, the plan was terminated. In connection with the plan termination, a lump sum option was available to participants not in pay status as of the plan termination date. Those not electing an immediate lump sum option were included in an annuity contract purchased by the Plan from an insurance company.

EMD Serono, Inc. Employees Retirement Plan

Schedule of Assets Held at End of Year - In Liquidation

**Form 5500, Schedule H, Line 4i
EIN 06-1040874, Plan No. 001
September 30, 2024**

(a)(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
State Street	Short-term investment fund - State Street Institutional Treasury Plus Money Market Fund	\$ 1,525,962	\$ 1,525,962

Schedule SB, line 32 — Schedule of Amortization Bases

The total shortfall amortization charge is the sum of the individual shortfall amortization installment for each plan year since the IRC Section 430 changes made by the American Rescue Plan Act of 2021 took effect for the plan. Although an individual shortfall amortization installment can be negative, the combined shortfall amortization charge cannot be less than \$0.

Shortfall bases				
Year established	Outstanding balance	Years remaining	2023 Installment	
2020	\$ 5,979,231	12	\$	641,060
2021	121,068	13		12,249
2022	5,133,564	14		492,936
2023	168,408	15		15,423
Total	\$ 11,402,271		\$	1,161,668
Prorated for 6-month short plan year			\$	580,834

The 2023 installment has been prorated by 50% to reflect the six-month (short) plan year.

Schedule SB, line 24 — Change in Actuarial Assumptions

Actuarial assumption changes since prior valuation

- The expense component of normal cost increased from \$192,000 to \$84,000 to reflect our expectations for the current short plan year.