

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>ORANGE BANK & TRUST COMPANY PENSION PLAN AS A MEMBER OF THE NEW YORK STATE BANKERS RETIREMENT SYSTEM</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>ORANGE BANK AND TRUST COMPANY</u> <u>212 DOLSON AVENUE</u> <u>P.O. BOX 790</u> <u>MIDDLETOWN, NY 10940</u>	1c Effective date of plan <u>01/05/1939</u> 2b Employer Identification Number (EIN) <u>14-0945678</u> 2c Plan Sponsor's telephone number <u>845-341-5100</u> 2d Business code (see instructions) <u>522110</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	PAMELA JONES
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	07/14/2025	PAMELA JONES
	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	147
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)	46
	6a(2)	43
	6b	71
	6c	21
	6d	135
	6e	7
	6f	142
	6g(1)	
6g(2)		
6h		0
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 3D

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

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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 09/30/2024

▶ **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>ORANGE BANK & TRUST COMPANY PENSION PLAN AS A MEMBER OF THE NEW YORK STATE BANKERS RETIREMENT SYSTEM</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>ORANGE BANK AND TRUST COMPANY</u>	D Employer Identification Number (EIN) <u>14-0945678</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 checked="" type="checkbox"/> 101-500 <input 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>30069892</u>
	b Actuarial value	2b	<u>30069892</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>80</u>	<u>15021245</u>
	b For terminated vested participants	<u>21</u>	<u>1431960</u>
	c For active participants	<u>46</u>	<u>5207523</u>
	d Total	<u>147</u>	<u>21660728</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>5.23 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>0</u>
	b Expected plan-related expenses	6b	<u>194920</u>
	c Target normal cost	6c	<u>194920</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>07/14/2025</u>
	<u>MICHAEL MIKHITARIAN, FSA, EA</u>	Date
	Type or print name of actuary	<u>23-05834</u>
	<u>MILLIMAN INC.</u>	Most recent enrollment number
	Firm name	<u>518-514-7100</u>
	<u>3 WINNERS CIRCLE SUITE 300 ALBANY, NY 12205</u>	Telephone number (including area code)
	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)	1010350	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	1010350	0
10	Interest on line 9 using prior year's actual return of <u>-2.11</u> %	-21318	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		937922
	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>5.40</u> %		50648
	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		988570
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	989032	0

Part III Funding Percentages			
14	Funding target attainment percentage	14	134.25 %
15	Adjusted funding target attainment percentage	15	138.82 %
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	146.16 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls		18 Contributions made to the plan for the plan year by employer(s) and employees:				
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	
Totals ▶			18(b)	0	18(c)	0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? Yes No

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

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

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

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

21 Discount rate:

a Segment rates:

1st segment: 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** 2

22 Weighted average retirement age **22** 62

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**

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** 194920

b Excess assets, if applicable, but not greater than line 31a **31b** 194920

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

	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** 0

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)..... **37** 0

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

a Total (excess, if any, of line 37 over line 36) **38a** 0

b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances **38b** 0

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) **39** 0

40 Unpaid minimum required contributions for all years **40** 0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. 2019 2020 2021

SCHEDULE C (Form 5500) <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 ORANGE BANK & TRUST COMPANY PENSION PLAN AS A MEMBER OF THE NEW YORK STATE BANKERS RETIREMENT SYSTEM	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 ORANGE BANK AND TRUST COMPANY	D Employer Identification Number (EIN) 14-0945678	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

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

JPMORGAN CHASE BANK, N.A.

13-4994650

(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?
24 27 28 50 51	NONE	98680	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)

NEW YORK BANKERS ASSOCIATION

13-1882974

(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?
14 50	NONE	39463	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)

MILLIMAN, INC.

91-0675641

(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 50	NONE	27814	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

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(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>ORANGE BANK & TRUST COMPANY PENSION PLAN AS A MEMBER OF THE NEW YORK STATE BANKERS RETIREMENT SYSTEM</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>ORANGE BANK AND TRUST COMPANY</u>	D Employer Identification Number (EIN) <u>14-0945678</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: COMMINGLED PENSION TRUST FUND

b Name of sponsor of entity listed in (a): JPMORGAN CHASE BANK, N.A.

c EIN-PN <u>47-2831446-001</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>34398548</u>
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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)
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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)

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)

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.	OMB No. 1210-0110 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 ORANGE BANK & TRUST COMPANY PENSION PLAN AS A MEMBER OF THE NEW YORK STATE BANKERS RETIREMENT SYSTEM	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 ORANGE BANK AND TRUST COMPANY	D Employer Identification Number (EIN) 14-0945678	

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.

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	1000000	0
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	2563	1322
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	208065	360731
(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)	1001	739
(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)	28869842	34398548
(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)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	-149	0

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	30081322	34761340
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	30081322	34761340

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(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)	22217	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		22217
(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)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)	335495	
(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)	5998881	
(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)		
(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		836
d Total income. Add all income amounts in column (b) and enter total	2d		6357429

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1508644	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		1508644
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)	39463	
(2) Contract administrator fees.....	2i(2)		
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	98680	
(6) Bank or trust company trustee/custodial fees	2i(6)	2810	
(7) Actuarial fees	2i(7)	27814	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		168767
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1677411

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		4680018
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: WOLF & COMPANYY

(2) EIN: 04-2689883

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		2000000
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.)			
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 _____.

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 536062.

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 <u>ORANGE BANK & TRUST COMPANY PENSION PLAN AS A MEMBER OF THE NEW YORK STATE BANKERS RETIREMENT SYSTEM</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>ORANGE BANK AND TRUST COMPANY</u>	D Employer Identification Number (EIN) <u>14-0945678</u>	

Part I	Distributions
---------------	----------------------

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<u>0</u>
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): <u>04-1867445</u>		
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	<u>1</u>

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
----------------	---

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? Yes No N/A
If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a	
b Enter the amount contributed by the employer to the plan for this plan year	6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c	

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? Yes No N/A

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? Yes No N/A

Part III	Amendments
-----------------	-------------------

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. Increase Decrease Both No

Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? Yes No

11 a Does the ESOP hold any preferred stock? Yes No

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) Yes No

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? Yes No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. Complete as many entries as needed to report all applicable employers.

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <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

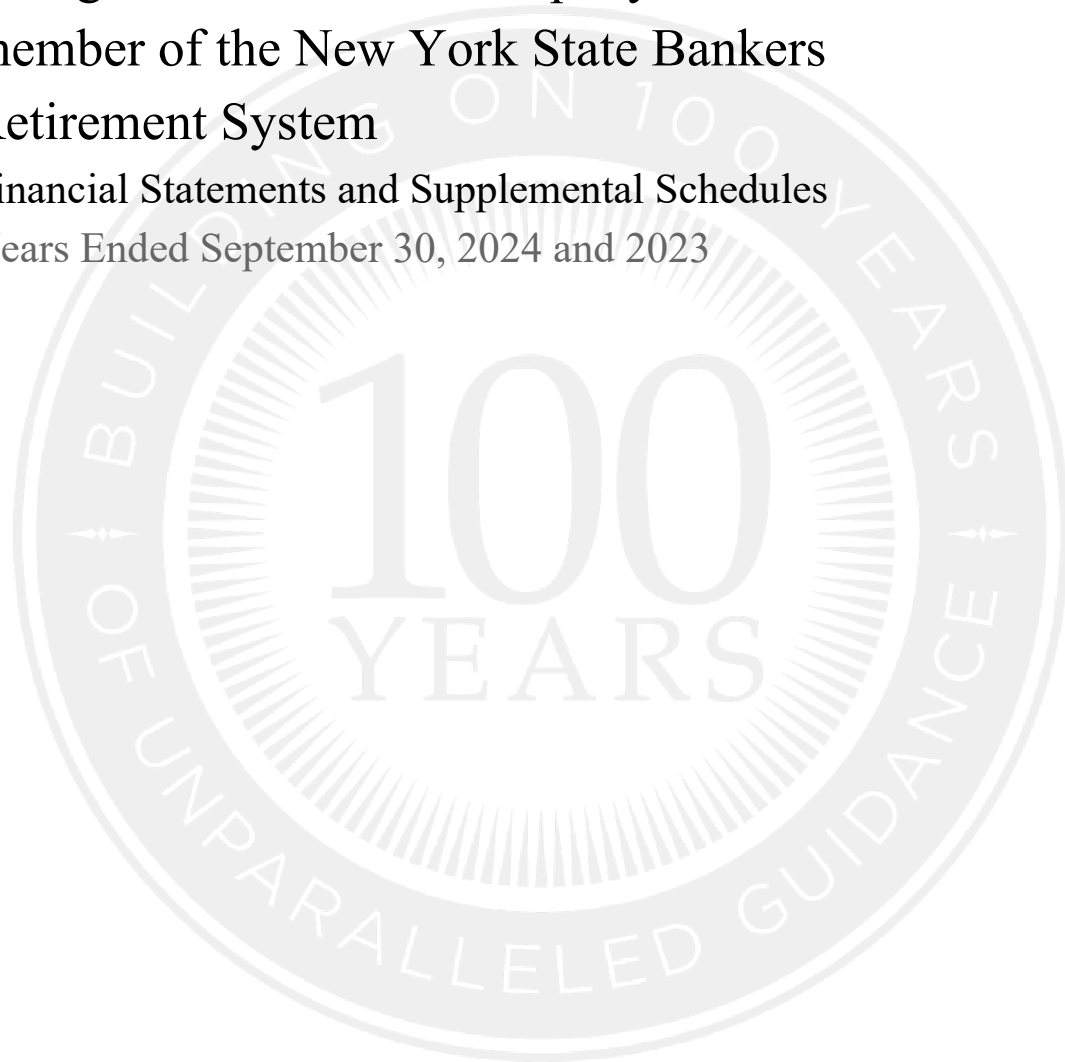
21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? Yes No

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 03 / 30 / 2018 (MM/DD/YYYY) and the Opinion Letter serial number J501719A.



Orange Bank & Trust Company Pension Plan as a
member of the New York State Bankers
Retirement System
Financial Statements and Supplemental Schedules
Years Ended September 30, 2024 and 2023



Orange Bank & Trust Company Pension Plan as a member of the New York State Bankers Retirement System

E.I.N. 14-0945678 Plan Number 001

Financial Statements and Supplemental Schedules

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Independent Auditor's Report

To the Audit Committee of the Orange Bank & Trust Company Pension Plan as a member of the New York State Bankers Retirement System

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

We have performed audits of the financial statements of Orange Bank & Trust Company Pension Plan as a member of the New York State Bankers Retirement System (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of September 30, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's (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 and for the years ended September 30, 2024 and 2023, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (U.S. 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 Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of U.S. GAAP.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with U.S. GAAP.

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

Other Matter —Supplemental Schedules Required by ERISA

The supplemental Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) and reportable transactions as of or for the year ended September 30, 2024, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary 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).

Wolfe + Company, P.C.

Boston, Massachusetts

July 10, 2025

Orange Bank & Trust Company Pension Plan as a member of the New York State Bankers Retirement System

Statements of Net Assets Available for Benefits

As of September 30, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Assets:		
Investments, at fair value:		
Plan interest in New York State Bankers Retirement System Master Trust	\$ 34,761,340	\$ 29,081,322
Receivables:		
Employer contributions	<u>-</u>	<u>1,000,000</u>
Net assets available for benefits	<u>\$ 34,761,340</u>	<u>\$ 30,081,322</u>

See independent auditor's report and notes to financial statements.

Orange Bank & Trust Company Pension Plan as a member of the New York State Bankers Retirement System

Statements of Changes in Net Assets Available for Benefits

Years Ended September 30, 2024 and 2023

	2024	2023
Additions:		
Net investment gain (loss) from New York State Bankers Retirement System Master Trust	\$ 6,357,429	\$ (638,148)
Contributions:		
Employer	-	1,000,000
Total additions	6,357,429	361,852
Deductions:		
Benefits paid to participants	1,508,644	1,453,641
Administrative expenses	168,767	194,920
Total deductions	1,677,411	1,648,561
Net increase (decrease)	4,680,018	(1,286,709)
Net assets available for benefits:		
Beginning of year	30,081,322	31,368,031
End of year	\$ 34,761,340	\$ 30,081,322

See independent auditor's report and notes to financial statements.

Orange Bank & Trust Company Pension Plan as a member of the New York State Bankers Retirement System

Notes to Financial Statements

Years Ended September 30, 2024 and 2023

1. DESCRIPTION OF THE PLAN

The following brief description of the Orange Bank & Trust Company Pension Plan as a member of the New York State Bankers Retirement System (the "Plan") is provided for general information purposes only. Participants should refer to the Plan document for a complete description of the Plan's provisions.

The New York State Bankers Retirement System Master Trust (the "Trust") is a trust that was established in 1938 to provide for the payment of benefits to officers and employees of participating banks. Each participating bank establishes and administers a retirement plan in accordance with the provisions of the Volume Submitter Plan of the Retirement System. All of the Plan's assets are invested in the Trust.

All member banks of the New York Bankers Association or any other state bankers association are eligible for participation in the Trust.

General

The Plan is a defined benefit pension plan sponsored by Orange Bank & Trust Company (the "Company"). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Company's Plan Administration Committee serves as the Plan's administrator. The Trustees of the New York Bankers Association (the "Trustees") serve as the trustees of the Plan. State Street Bank & Trust Company (the "Custodian") serves as the Plan's custodian.

Eligibility and Vesting

Generally, an employee of the Company hired prior to December 31, 2015, is eligible to participate in the Plan on the first day of the month subsequent to the employee's attainment of age 21 and completion of 1,000 hours of service within a consecutive 12-month period.

Effective October 23, 2015, the Plan was amended to exclude any employee of the Company whose employment commencement date is after December 31, 2015 from participating in the Plan. No new participants may enter the Plan after that date. Also, all benefit accruals ceased as of December 31, 2015.

Participants vest in their accrued benefits according to the following schedule:

<u>Years Vested</u>	<u>Service Percentage</u>
Less than five	0%
Five or more	100%

See independent auditor's report.

Orange Bank & Trust Company Pension Plan as a member of the New York State Bankers Retirement System

Pension Benefits

Employees may begin receiving pension benefits on their normal retirement date which is the later of the participant's 62nd birthday or the completion of ten years of vesting service. However, the normal retirement date cannot be later than the participant's 65th birthday, even if they have less than ten years of vesting service. For participants hired on or after October 1, 2006, the normal retirement date is age 65. For employees hired before October 1, 2006, benefit payments are equal to 2% of the participant's average compensation multiplied by their years of creditable service up to a maximum of forty years. For participants hired on or after October 1, 2006, benefit payments are equal to 1.5% of the participant's average compensation multiplied by their years of creditable service up to a maximum of forty years. Employees may continue their employment after their normal retirement date and will accumulate additional years of creditable service (up to a maximum of forty) which will be taken into account in calculating benefits. For employees hired before October 1, 2006, the Plan permits early retirement at ages 55-61, but the participant will receive an early retirement benefit based on the participant's average compensation and creditable service at the early retirement date with the early retirement benefit being reduced by 2% for each year they elect to have the pension benefit commence before the normal retirement date. For employees hired on or after October 1, 2006, the plan permits early retirement at ages 55-64 and 100% vesting, but the participant will receive an early retirement benefit based on the participant's average compensation and creditable service at the early retirement date with the early retirement benefit being reduced 1/15 for each of the first five years and 1/30 for the next five years. If an employee works beyond the age of 70 1/2, distribution of benefits must begin on April 1 of the calendar year following the year of attaining age 70 1/2. The normal forms of pension benefits for a single participant are payments for life with sixty monthly payments guaranteed or if the participant should die before receiving sixty monthly payments, the participant's beneficiary would receive the same monthly payment for the balance of the sixty month period. For married participants benefits will be payable to the participant in a reduced amount continuing for the rest of the participants life. Upon the death of the participant, the participant's spouse will receive a benefit equal to 50% of the benefit that the participant had been receiving and will continue for the rest of the beneficiary's spouse's life. Employees whether single or married may elect other optional forms of payment other than the normal payments. If the present value of a participant's pension benefit is less than \$75,000 when they retire, terminate, or die, they can receive a lump sum cash settlement.

Death Benefits

If a participant should die after becoming vested, whether or not actively employed, but before age 55, the participant's spouse shall receive a lifetime benefit, commencing on what would have been the participant's 55th birthday. If a participant should die while in active service before their normal retirement date but after reaching age 55, benefits are payable to their spouse and will commence on the first day of the month following the death of the participant and will be payable for life and will be equal to one half of the participant's

See independent auditor's report.

Orange Bank & Trust Company Pension Plan as a member of the New York State Bankers Retirement System

benefit earned to the date of death. If a participant's spouse is more than five years younger, the benefit will be reduced 1% for each year over five. If a participant should die after age 55, after termination of employment with a right to a deferred vested retirement allowance, and before benefits commence, the participant's spouse will receive a benefit equal to what the participant's spouse would have received had benefits commenced on the date of the participant's death under the normal form of payment for a married participant. If a participant should die while in active service after their normal retirement date, the participant's spouse will receive a lifetime benefit commencing on the first month following the participant's death, equal to what they would have received had the participant terminated employment on the date of the participant's death under the normal form of payment for a married participant. If, however, an effective election for another form of payment was made prior to the participant's death, payment shall be made under such selected form.

Disability Benefits

If a participant becomes totally and permanently disabled before their normal retirement date and is eligible for and is receiving disability benefits under the Social Security Act and under any long-term disability plan the participant will be entitled to a disability pension benefit commencing on the participant's normal retirement date or the date disability payments under the disability income plan cease, if later.

Termination Benefits

If participants leave employment before they are eligible to retire but after five years or more of vesting service, they may still be entitled to certain benefits under the plan for a deferred vested retirement allowance which will be based on the benefit formula in effect on the date of termination and creditable service and average compensation as of that date.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting.

Use of Estimates

The preparation of financial statements in accordance 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, liabilities, and changes therein; disclosure of contingent assets and liabilities; and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Actual results could differ from those estimates.

See independent auditor's report.

Orange Bank & Trust Company Pension Plan as a member of the New York State Bankers Retirement System

Investment Valuation and Income Recognition

The Plan invests exclusively in the Trust. The fair value of the investment in the Trust is determined by the Custodian based on the market values of the underlying investments in the Trust and the Plan's percentage ownership of the Trust assets.

Investments in marketable securities (commingled pension trust funds) and money market funds are stated at fair value. Commingled pension trust funds are valued at fair value as determined by JP Morgan Chase Bank, N.A. Securities traded on a national exchange are valued at the last reported sales price on the valuation date; securities traded in the over-the-counter market and listed securities for which no sales were reported on the valuation date are valued at the average of the last reported bid and asked prices; certificates of deposit, unlisted corporate notes and investments in direct placements are valued at fair value as determined by Thomson Reuters Pricing Service for equities and IDC Corporate USA, for fixed income securities.

Securities traded on foreign markets are valued at their closing market prices on the valuation date. The fair value of investments denominated in foreign currencies is translated into U.S. dollars at the foreign exchange rates on the valuation date.

Securities transactions are recorded on a trade-date basis. Interest income is recorded on the accrual basis and dividend income is recorded on the ex-dividend date; and is included in net investment income from Master Trust.

The net appreciation (depreciation) in fair value of investments, which consists of the realized gains or (losses), and the unrealized appreciation (depreciation) on those investments, that have been allocated from the Trust are presented in the Statements of Changes in Net Assets Available for Benefits. The realized net gain or loss on the sale of investments is the difference between the proceeds received and the cost of investments sold. Cost of investments is determined on the average cost basis for common stocks and the amortized cost basis for fixed income securities.

Derivative Financial Instruments

The Trust utilizes derivative financial instruments to reduce financial market risks and enhance returns. The derivative instruments used by the Trust are short currency forwards, long currency forwards and currency options.

The criteria the Trust uses for designating an instrument as a hedge include the instrument's effectiveness in risk reduction. Foreign bond futures are to invest in foreign bonds while seeking a hedge position. Foreign bond futures are denominated in a foreign currency at the time the future is purchased. This allows the trust to hold the foreign collateral against the future in U.S. dollars and avoid currency exposure. This saves the trust two sets of transaction costs. First, the Trust does not have to buy foreign currency to pay for the contract. Second, the Trust does not have to sell currency forward to hedge the position.

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Orange Bank & Trust Company Pension Plan as a member of the New York State Bankers Retirement System

While the contract or notional amounts provide one measure of the volume of these transactions, they do not represent the amount of the Trust's exposure to credit risk. The amounts potentially subject to credit risk (arising from the possible inability of the counterparties to meet the terms of their contracts) are generally limited to amounts, if any, by which the counterparties' obligations exceed the obligations of the Trust. The Trust controls credit risk through credit approvals, limits, and monitoring procedures. Credit rating criteria for off-balance-sheet transactions are like those of investments.

Funding Policy

The Plan's funding policy is for the Company to contribute an amount which will meet or exceed the annual ERISA minimum funding requirement. During 2024 and 2023, the Company made contributions of \$0 and \$1,000,000, respectively. The Company's contribution for 2023 exceeded the minimum funding requirements of ERISA. There was no required contribution for 2024.

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

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Administrative Expenses

The Plan's expenses are paid either by the Plan or the Company, as provided by the Plan document. Expenses that are paid directly by the Company are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statement of changes in net assets available for benefits.

3. CERTIFIED INVESTMENT INFORMATION

Certain information in the accompanying financial statements and ERISA-required supplemental schedule related to investments held as of September 30, 2024 and 2023, and net investment gain (loss) from New York State Bankers Retirement System Master Trust for the years ended September 30, 2024 and 2023, was obtained by management and agreed to or derived from information certified as complete and accurate by the Custodian, a qualified institution.

In addition, the trustee certified the completeness and accuracy of the information included in Schedule of Assets (Held at End of Year).

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Orange Bank & Trust Company Pension Plan as a member of the New York State Bankers Retirement System

4. FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy are described as follows:

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

Level 2 – Inputs to the valuation methodology include

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

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

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

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at September 30, 2024 and 2023.

The Plan's interest in New York State Bankers Retirement System Master Trust is valued utilizing the net asset value of the Trust as a practical expedient and in accordance with Subtopic 820-10 has not been classified in the fair value hierarchy. There are no unfunded commitments. The redemption frequency and redemption notice period is daily.

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Orange Bank & Trust Company Pension Plan as a member of the New York State Bankers Retirement System

5. INVESTMENT IN MASTER TRUST

The Plan's interest in the New York State Bankers Master Trust is stated at fair value utilizing the net asset value as a practical expedient based on the amount reported to the Plan by the Trust. Each participating retirement plan has an undivided interest in the Trust.

All of the Plan's investments are invested in the Trust. The purpose of the Trust is the collective investment of assets of participating plans. The value of the Plan's interest in the Trust is based on the beginning of year value of the Plan's interest in the trust plus actual contributions and allocated investment income less actual distributions and allocated administrative expenses. At September 30, 2024 and 2023, the Plan's interest in the net assets of the Trust was approximately 19% and 18%, respectively. The Trust specifically identifies contributions, benefit payments, and plan-specific expenses attributable to each participating plan. Investment gains (losses) are allocated to each participating plan in the Trust on a daily basis based on each plan's interest in the Trust.

The following table presents the investments and other assets and liabilities of the Trust and the Plan's interest in the Trust as of September 30, 2024 and 2023:

	September 30, 2024		September 30, 2023	
	Trust Balances	Plan's Interest in Trust Balances	Trust Balances	Plan's Interest in Trust Balances
Investments at fair value:				
Cash - interest bearing, domestic	\$ 1,863,790	\$ 360,731	\$ 1,131,454	\$ 208,065
Corporate bonds and notes	3,817	739	5,444	1,001
Commingled pension trust funds - equity	<u>177,727,069</u>	<u>34,398,548</u>	<u>156,993,563</u>	<u>28,869,842</u>
Total investments at fair value	<u>179,594,676</u>	<u>34,760,018</u>	<u>158,130,461</u>	<u>29,078,908</u>
Receivables and liabilities:				
Receivable from broker for securities sold, net	6,829	1,322	13,939	2,563
Accounts payable and accrued expenses	<u>-</u>	<u>-</u>	<u>(812)</u>	<u>(149)</u>
Net assets	<u>\$ 179,601,505</u>	<u>\$ 34,761,340</u>	<u>\$ 158,143,588</u>	<u>\$ 29,081,322</u>

The System's overall investment strategy is to invest in a diversified portfolio while managing the variability between the assets and projected liabilities of underfunded pension plans. Substantially all of the System's assets are held in one fund, Commingled Pensions Trust Fund (LDI Diversified Balanced) of JPMorgan Chase Bank, N.A. ("JPMCB LDI Diversified Balanced Fund" or the "Fund"). The Fund is a collective investment fund managed by the Trustee under the Declaration of Trust. The Trustee is the Fund's manager and makes day-to-day investment decisions for the Fund. The Fund is a group trust within the meaning of Internal Revenue Service Revenue Ruling 81-100, as amended. In reliance upon exemptions from the registration requirements of the federal securities laws, neither the Fund nor the Fund's Units are registered with the Securities and Exchange Commission ("SEC") or any state securities commission. Because the Fund is not subject to registration under federal or state securities laws, certain protections that

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Orange Bank & Trust Company Pension Plan as a member of the New York State Bankers Retirement System

might otherwise be provided to investors in registered funds are not available to investors in the Fund. However, as a bank-sponsored collective investment trust holding qualified retirement plan assets, the Fund is required to comply with applicable provisions of the ERISA, and the Trustee is subject to supervision and regulation by the Office of the Comptroller of the Currency and the Department of Labor ("DOL").

The Fund employs a liability driven investing ("LDI") strategy for pension plans that are seeking a solution that is balanced between growth and hedging. The Bloomberg Barclays Long A U.S. Corporate Index, the Fund's primary liability-performance benchmark, is used as a proxy for plan projected liabilities. The growth-oriented portion of the Fund invests in a mix of asset classes that the Fund's Trustee believes will collectively maximize total risk adjusted return through a combination of capital appreciation and income. This portion of the Fund will comprise between 35% and 90% of the portfolio and will invest directly or indirectly via underlying funds in a broad mix of global equity, credit, global fixed income, real estate, and cash-plus strategies. The remaining portion of the Fund, between 10% and 65% of the portfolio, provides exposure to U.S. long duration fixed income and is used to minimize volatility relative to a plan's projected liabilities. This portion of the fund will invest directly or indirectly via underlying funds in investment grade corporate bonds and securities issued by the U.S. Treasury and its agencies or instrumentalities.

Cash equivalents include repurchase agreements, banker's acceptances, commercial paper, negotiable certificates of deposit, U.S. government securities with less than one year to maturity and funds (including the Commingled Pension Trust Fund (Liquidity) of JPMorgan Chase Bank, N.A.) established to invest in common stocks, depository receipts, preferred stocks, commingled pension trust funds, exchange traded funds and real estate investment trusts ("REITs"). Fixed income securities include corporate bonds, government issues, credit card receivables, mortgage backed securities, municipals, commingled pension trust funds and other asset backed securities.

Orange Bank & Trust Company Pension Plan as a member of the New York State Bankers Retirement System

The following table sets forth by level, within the fair value hierarchy, the Trust's assets at fair value (rounded) as of September 30, 2024 and 2023:

	Assets at Fair Value at September 30, 2024			
	Level 1	Level 2	Level 3	Fair Value
Corporate bonds	\$ -	\$ 3,817	\$ -	\$ 3,817
Investments measured at net asset value (a)				179,590,859
Investments at fair value				\$ 179,594,676

	Assets at Fair Value at September 30, 2023			
	Level 1	Level 2	Level 3	Fair Value
Corporate bonds	\$ -	\$ 5,444	\$ -	\$ 5,444
Investments measured at net asset value (a)				158,125,017
Investments at fair value				\$ 158,130,461

- (a) In accordance with the FASB ASC Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to total Trust investments.

The following table summarizes the Trust's investments valued using net asset value per share (or its equivalent) as of September 30, 2024 and 2023:

	September 30, 2024	
	2024	2023
Short Term Investment Funds	\$ 1,864,000	\$ 1,131,000
JPMCB LDI Diversified Balanced Fund	177,727,000	156,994,000
	\$ 179,591,000	\$ 158,125,000

The Plan invests exclusively in the Trust, which was established for the investment of assets of the Plan and several other New York State Bankers Retirement System plans sponsored by various companies.

The terms of the agreement between the Plan and the Trust allow for the Plan to make withdrawals from and deposits to the Trust at will. Withdrawals may be limited by the Plan's terms and by ERISA requirements.

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Orange Bank & Trust Company Pension Plan as a member of the New York State Bankers Retirement System

6. ACTUARIAL PRESENT VALUE OF ACCUMULATED BENEFITS

Accumulated plan benefits are those future periodic payments that are attributable under the Plan to service and salaries that employees have earned to date. The actuarial present value is the discounted amount that results from applying actuarial assumptions for investment return and for the probabilities of death, withdrawal, and retirement between the valuation date and the expected date of payment. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are accumulated based on employees' compensation during each year of credited service. The accumulated plan benefits for active employees will equal the accumulation, with interest, of the annual benefit accruals as of the benefit information date. Benefits payable under all circumstances – retirement, death, disability, and termination of employment – are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by the Plan's actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment. The actuarial assumptions are based on the presumption that the Plan will continue. If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of the Plan's benefits.

The actuarial present value of accumulated plan benefits is determined by an actuary from Milliman, Inc. as of October 1, 2023 and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The more significant assumptions underlying the actuarial computations are as follows: (a) unit credit actuarial cost method, (b) retirement age based on rates of retirement, (c) mortality basis of PRI-2012/MP-2021 mortality table with separate male and female rates as of 10/1/2023 and 10/1/2022, and (d) discount rate of 6.50% as of 10/1/2023 and 6.00% as of 10/1/2022.

Significant changes in assumptions included the change in the FASB ASC 960 Topic interest rate from 6.00% to 6.50%. The change was made due to changes in expectations of future experience.

The presentation of information regarding the actuarial present value of accumulated plan benefits and year-to-year changes therein in the financial statements reflects information as of the beginning of the year.

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Orange Bank & Trust Company Pension Plan as a member of the New York State Bankers Retirement System

The following represents the actuarial present value of accumulated benefits as of October 1, 2023:

Actuarial present value of accumulated plan benefits:

Vested benefits:	
Participants currently receiving payments	\$ 13,488,180
Other participants	5,706,706
	19,194,886
Nonvested participants	-
Total actuarial present value of accumulated plan benefits	\$ 19,194,886

The change in accumulated plan benefits is as follows for the period October 1, 2022 to October 1, 2023:

Actuarial present value of accumulated plan benefits, beginning of year	\$ 20,245,489
Increase (decrease) during the year attributable to:	
Actuarial gain/loss	117,523
Reduction in discount period	1,171,755
Benefits paid	(1,453,641)
Change in actuarial assumptions	(886,240)
Net decrease	(1,050,603)
Total actuarial present value of accumulated plan benefits end of year	\$ 19,194,886

7. PLAN TERMINATION

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

- a. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect any time during the five years preceding Plan termination.

See independent auditor's report.

Orange Bank & Trust Company Pension Plan as a member of the New York State Bankers Retirement System

- b. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) up to the applicable limits (discussed below).
- c. All other vested benefits (that is, vested benefits not insured by the PBGC).
- d. All non-vested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Plan sponsor and the level of benefits guaranteed by the PBGC.

8. TAX STATUS OF THE PLAN

The Plan obtained its latest determination letter dated October 22, 2020, in which the Internal Revenue Service ("IRS") stated, as then designed, was in compliance with the Internal Revenue Code ("IRC"). However, the Plan administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the plan and recognize a tax liability (or asset) if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the taxing authorities. The plan administrator has analyzed the tax positions taken by the plan, and has concluded that as of September 30, 2024, there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The plan is subject to routine audits by the IRS and DOL, however, there are currently no audits for any tax periods in progress. The Plan Administrator believes it is no longer subject to examinations prior to 2021.

9. RELATED-PARTY AND PARTY-IN-INTEREST TRANSACTIONS

All of the Plan's investments are in a trust which was established for the investment of assets of the Plan as well as those of other participating banks sponsored retirement plans. Each participating Plan has an undivided interest in the trust. The assets of the trust are held by the Trustee. The Custodian has certified to the completeness and accuracy of the Plan's interest in the Trust and the net investment income or loss from the Trust.

See independent auditor's report.

Orange Bank & Trust Company Pension Plan as a member of the New York State Bankers Retirement System

The Plan's trustee is also the trustee of the Trust; as such, all of the investments in the Trust are considered to be party-in-interest transactions. The New York Bankers Association provides administrative services to the Retirement System.

10. RISKS AND UNCERTAINTIES

The plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Because of the level of risk associated with certain investment securities and level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in risk factors in the near term could materially affect the amounts reported in the financial statements.

Plan contributions are made, and the actuarial present value of accumulated plan benefits are reported on certain assumptions pertaining to interest rates, inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimation and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

11. SUBSEQUENT EVENTS

Management has evaluated subsequent events through July 10, 2025, which is the date the financial statements were available to be issued. There were no subsequent events that requirement adjustment to or disclosure in the financial statements.

Orange Bank & Trust Company Pension Plan as a member of the New York State Bankers Retirement System

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

E.I.N. 14-0945678 Plan Number 001

September 30, 2024

a	b	c	d	e	f
Shares/ Par Value	Identity of Issue, Borrower, Lessor or Similar Party	Units	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Fair Value
	* New York State Bankers Retirement System Trust	\$ 34,761,340	Units of participation in New York State Bankers Retirement System Trust	\$ 27,449,579	\$ 34,761,340

* Parties-in-interest

See independent auditor's report.

Orange Bank & Trust Company Pension Plan as a member of the New York State Bankers Retirement System

Schedule H, Line 4j - Schedule of Reportable Transactions

E.I.N. 14-0945678 Plan Number 001

Year ended September 30, 2024

a	b	c	d	e	f	g	h	i
Identity of party involved	Description	Purchase Price	Selling Price	Lease Rental	Expense Incurred with Transaction	Cost of Assets	Current Value of Assets on Transaction Date	Net Gain (Loss)
<u>Individual Transactions in excess of 5% of plan assets:</u>								
None								
<u>Series of Securities Transactions in excess of 5% of plan assets:</u>								
928HVNII0	STIF 25 BPS 1.000% 12/31/2050	\$ 18,704,028	\$ 17,979,555	\$ -	\$ -	\$ 17,979,555	\$ 36,683,583	\$ -
963WLS902	Commingled Pension TR FD JPMO	-	13,025,373	-	-	11,262,260	13,025,373	1,763,113
		<u>\$ 18,704,028</u>	<u>\$ 31,004,927</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 29,241,815</u>	<u>\$ 49,708,955</u>	<u>\$ 1,763,113</u>

The transactions in the schedule above are related to the New York State Bankers Retirement System Trust.

See independent auditor's report.

Orange Bank and Trust Company Pension Plan as a member of the New York
 State Bankers Retirement System
 EIN 14-0945678 / PN 001
 Attachment to 2023 Form 5500

Schedule SB, Line 22 - Weighted Average Retirement Age

(1)	(2)	(3)	(4)	(5)
Age	Expected Active Headcount	Retirement Rate	Expected Retirements (2) x (3)	Weighted Age (1) x (4)
55	16.5562	0.0999	1.6541	90.9781
56	15.8741	0.0500	0.7929	44.4043
57	17.0511	0.0499	0.8517	48.5444
58	17.1643	0.0499	0.8572	49.7170
59	19.2671	0.0499	0.9621	56.7614
60	18.2544	0.0499	0.9114	54.6830
61	19.2908	0.0499	0.9629	58.7399
62	18.2658	0.7012	12.8082	794.1089
63	7.4318	0.3420	2.5419	160.1414
64	5.8661	0.2532	1.4854	95.0643
65	5.3574	1.0000	5.3574	348.2283
66	1.0000	1.0000	1.0000	66.0000
67	1.0000	1.0000	1.0000	67.0000

Total:	31.1852	1,934.3710
Average:		62.03

Orange Bank and Trust Company Pension Plan as a member of the
New York State Bankers Retirement System
EIN 14-0945678 / PN 001
Schedule SB, Line 26a –
Schedule of Active Participant Data

Number of Participants by Age and Service Groups

The number of active participants summarized by attained age and years of credited service as of October 1, 2023 is shown below.

Age	Years of Credited Service										Total	
	< 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+		
0-24	0	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	1	1	3	0	0	0	0	0	0	5
35-39	0	0	1	2	3	0	0	0	0	0	0	6
40-44	0	0	0	3	0	1	1	0	0	0	0	5
45-49	0	0	0	1	1	1	1	1	0	0	0	5
50-54	0	0	0	4	0	1	1	2	2	0	0	10
55-59	0	0	0	3	0	1	1	1	1	0	0	7
60-64	0	0	0	0	1	3	0	0	2	0	0	6
65-69	0	0	1	1	0	0	0	0	0	0	0	2
70+	0	0	0	0	0	0	0	0	0	0	0	0
Total	0	0	3	15	8	7	4	4	5	0	0	46

Orange Bank and Trust Company Pension Plan as a member of the
New York State Bankers Retirement System
EIN 14-0945678 / PN 001
Schedule SB, Part V –
Statement of Actuarial Assumptions/Methods

Actuarial Cost Method

The actuarial cost method used for determining the Plan's ERISA funding requirements is the Unit Credit method. Under this method, an accrued benefit is determined at each active participant's assumed retirement age based on compensation and service at both the beginning and the end of the current year. The Plan's normal cost is the sum of the present value of the excess of each active participant's accrued benefit at the end of the current year over that at the beginning of the current year. The Plan's accrued liability is the sum of (a) the present value of each active participant's accrued benefit at the beginning of the current year plus (b) the present value of each inactive participant's benefits.

Asset Valuation Method

The Actuarial Value of Assets used for determining the Plan's ERISA funding requirements is equal to the Market Value of Assets.

ECONOMIC ASSUMPTIONS

Interest Rates

The current funding interest rates are as follows. The funding interest rates are prescribed under IRS regulations based on the Plan Sponsor's interest rate election.

Minimum Funding	
Segment 1 (0-5 years)	4.75%
Segment 2 (5-20 years)	5.00%
Segment 3 (20+ years)	5.74%
Effective Interest Rate	5.23%

Compensation Increases

N/A, plan is frozen.

Administrative Expenses

An allowance of \$194,920 for administrative expenses has been included in the Target Normal Cost, reflecting the actual administrative expenses paid from the Plan's trust during the previous year.

Mortality

ERISA minimum funding, Maximum Deductible Contribution: Generational mortality per code section 1.430(h)(3)-(1).

Orange Bank and Trust Company Pension Plan as a member of the
New York State Bankers Retirement System
EIN 14-0945678 / PN 001
Schedule SB, Part V –
Statement of Actuarial Assumptions/Methods

Retirement

Rates depending on age as follows:

Rates for Active Participant Not Eligible for 62 + 10 Unreduced Benefits:

Age	Rate
55	10.00%
56	5.00%
57	5.00%
58	5.00%
59	5.00%
60	5.00%
61	5.00%
62	20.00%
63	10.00%
64	10.00%
65 & Over	100.00%

Rates for Active Participant Eligible for 62 + 10 Unreduced Benefits:

Age	Rate
55	10.00%
56	5.00%
57	5.00%
58	5.00%
59	5.00%
60	5.00%
61	5.00%
62 & Over	100.00%

Terminated vested participants are assumed to retire at their Normal Retirement Age.

Orange Bank and Trust Company Pension Plan as a member of the
New York State Bankers Retirement System
EIN 14-0945678 / PN 001
Schedule SB, Part V –
Statement of Actuarial Assumptions/Methods

Termination

Annual rates of termination are based on age. Sample rates are shown in the following table:

Age	Rate
20	24.3%
25	19.5%
30	15.5%
35	12.1%
40	9.4%
45	7.3%
50	5.6%
55	4.2%

Disability

None assumed.

Decrement Timing

Decrements are assumed to occur at the middle of the year, except that 100% retirement (see above) is assumed to occur at the beginning of the year.

Form of Payment

5 Year Certain and Life Annuity.

Marital Characteristics

For participants not in pay status: 80% of participants are assumed to be married to a spouse of the opposite sex. Males are assumed to be 4 years older than females.

For participants in pay status: Actual birth dates of spouses are included in the census data, where relevant.

Orange Bank and Trust Company Pension Plan as a member of the
New York State Bankers Retirement System
EIN 14-0945678 / PN 001
Schedule SB, Part V –
Summary of Plan Provisions

Definitions

Average Compensation: The average of Compensation in the five consecutive plan years for which such average is the highest, or if less than 5 years, the average will be determined based on complete calendar (and partial years if higher than a complete) years resulting in the highest average.

Compensation earned after December 31, 2015 is excluded in determining a Participant's Average Compensation.

Benefit Service: Elapsed Time from date of participation. No additional Benefit Service will accrue after December 31, 2015.

Compensation: Wages as reported in Box 1 of Form W-2, including amounts within the meaning of Section 3401(a) of the IRC plus any other amounts for which the Employer is required to furnish a written statement under Sections 6401(d), 6501(a)(3) and 6502 of the IRC and excluding taxable fringe benefits such as group term life insurance, moving expenses, etc.

Compensation also includes any amounts, which are treated as salary reduction contributions and used to purchase non-taxable benefits under Sections 125, 403(b), or 401(k) of the IRC.

The maximum salary used to determine Plan benefits is limited as required by IRC Section 401(a)(17).

Plan Effective Date: January 5, 1939.

Plan Year: The 12-month period beginning October 1 and ending September 30.

Vesting Service: A full year is credited for each employment year in which 1,000 or more hours of service are credited. No partial years of Vesting Service are credited.

Eligibility for Participation

The first day of the month which coincides with or next follows the date on which the employee completes one year of eligibility service and attains age 21. A year of eligibility service is earned for (a) the 12-month period beginning on the date of hire and (b) each subsequent plan year, provided that 1,000 or more hours of service are credited within such period.

The Plan is closed to new participants as of December 31, 2015.

Normal Retirement

Normal Retirement Date: For those Participants hired prior to October 1, 2006, the first day of the month coincident with or next following the attainment of age 62 and 10 years of Vesting Service.

For those Participants hired on or after October 1, 2006 or acquired in connection with the acquisition of Hudson Valley Investment Advisors, the Normal Retirement Date is the first day of the month coincident with or next following the attainment of age 65.

Normal Retirement Benefit: A monthly Benefit payable on the normal retirement date in the Normal Benefit Form in an amount equal to 2.00% of Average Compensation multiplied by Years of Benefit Service up to 40 years.

For those Participants hired on or after October 1, 2006 or acquired in connection with the acquisition of Hudson Valley Investment Advisors, 2.00% above is replaced with 1.50%.

All benefits accruals are frozen as of December 31, 2015.

Orange Bank and Trust Company Pension Plan as a member of the
New York State Bankers Retirement System
EIN 14-0945678 / PN 001
Schedule SB, Part V –
Summary of Plan Provisions

Early Retirement

Early Retirement Date: The first day of the month coincident with or next following the attainment of age 55. For those Participants hired on or after October 1, 2006 or acquired in connection with the acquisition of Hudson Valley Investment Advisors, 5 years of Vesting Service is also required.

Early Retirement Benefit: For those Participants hired prior to October 1, 2006, the Early Retirement Benefit is a monthly pension benefit equal to his Accrued Benefit determined as of his Early Retirement Date, reduced by 2% for each year that his Early Retirement Date precedes his Normal Retirement Date.

For those Participants hired on or after October 1, 2006 or acquired in connection with the acquisition of Hudson Valley Investment Advisors, the benefit will be reduced instead by 1/15th for each of the first 5 years and by 1/30th for each of the next 5 years that his Early Retirement Date precedes his Normal Retirement Date.

Deferred Retirement

Deferred Retirement Date: The first day of the month coincident with or next following the date of termination of service if it occurs after the Normal Retirement Date.

Deferred Retirement Benefit: The greater of (i) the Accrued Benefit determined as of the Deferred Retirement Date or (ii) the Accrued Benefit determined as of the Normal Retirement Date and actuarially increased to the Deferred Retirement Date.

Vested Termination

Vested Termination Date: Vested Percentage is determined in accordance with the following table:

Years of Vesting Service	Vested Percentage
Less than 5	0%
5 or more	100%

Participants not acquired in connection with the acquisition of Hudson Valley Investment Advisors and hired prior to October 1, 2006 are 100% vested at age 55.

Termination Benefit: Accrued benefit payable at Normal Retirement.

Preretirement Death

Preretirement Death Benefit Eligibility: Surviving spouse will receive a monthly pension benefit commencing at the earliest retirement date equal to 50% of the monthly pension benefit that would have been payable had the participant retired on the day before death and elected a Joint and 50% Contingent Survivor pension.

Orange Bank and Trust Company Pension Plan as a member of the
New York State Bankers Retirement System
EIN 14-0945678 / PN 001
Schedule SB, Part V –
Summary of Plan Provisions

Forms of Payment

Normal Forms: 5 Year Certain and Life annuity if single, actuarially equivalent joint and 50% survivor annuity if married.

Optional Forms: 5 Year Certain and Life annuity; actuarially equivalent life annuity; actuarially equivalent joint and survivor annuity (50%, 50% with Pop-Up, 50% with 5 yr. Certain, 75%, 100% with Pop-Up, 100% with 5 yr. Certain); lump sum distribution (if under \$75,000).

Small Lump Sum: Payable automatically if the actuarially equivalent present value of the vested Accrued Benefit is \$5,000 or less.

Optional forms of benefits are based on the tables outlined in Exhibit B and Exhibit C of the Plan Document.

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 09/30/2024

▶ **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 Orange Bank & Trust Company Pension Plan as a member of the New York State Bankers Retirement System	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Orange Bank and Trust Company	D Employer Identification Number (EIN) 14-0945678	
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 checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>10</u> Day <u>1</u> Year <u>2023</u>		
2	Assets:		
	a Market value	2a	30,069,892
	b Actuarial value	2b	30,069,892
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	80	15,021,245
	b For terminated vested participants	21	1,431,960
	c For active participants	46	5,207,523
	d Total	147	21,660,728
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	5.23 %
6	Target normal cost		
	a Present value of current plan year accruals	6a	0
	b Expected plan-related expenses	6b	194,920
	c Target normal cost	6c	194,920

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 Michael Mikhitarian, FSA, EA Type or print name of actuary Milliman Inc. Firm name 3 Winners Circle Suite 300 Albany NY 12205 Address of the firm	<u>07/14/2025</u> Date <u>23-05834</u> Most recent enrollment number <u>(518) 514-7100</u> Telephone number (including area code)
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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)	1,010,350	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	1,010,350	0
10	Interest on line 9 using prior year's actual return of <u>-2.11%</u>	-21,318	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		937,922
	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>5.40%</u>		50,648
	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		988,570
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	989,032	0

Part III Funding Percentages			
14	Funding target attainment percentage	14	134.25%
15	Adjusted funding target attainment percentage	15	138.82%
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	146.16%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls							
18 Contributions made to the plan for the plan year by employer(s) and employees:							
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
Totals ▶			18(b)	0	18(c)	0	

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:			
a	Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b	Contributions made to avoid restrictions adjusted to valuation date	19b	0
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0
20 Quarterly contributions and liquidity shortfalls:			
a	Did the plan have a "funding shortfall" for the prior year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	<input 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

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 2
22 Weighted average retirement age				22 62
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 type="checkbox"/> Yes <input checked="" 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
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 194,920
b Excess assets, if applicable, but not greater than line 31a				31b 194,920
32 Amortization installments:	Outstanding Balance		Installment	
a Net shortfall amortization installment				
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 0
	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 0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)				37 0
38 Present value of excess contributions for current year (see instructions)				
a Total (excess, if any, of line 37 over line 36)				38a 0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....				38b 0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)				39 0
40 Unpaid minimum required contributions for all years				40 0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)				
41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021				

Orange Bank & Trust Company Pension Plan as a member of the New York State Bankers Retirement System

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

E.I.N. 14-0945678 Plan Number 001

September 30, 2024

a	b	c	d	e	f
Shares/ Par Value	Identity of Issue, Borrower, Lessor or Similar Party	Units	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Fair Value
	* New York State Bankers Retirement System Trust	\$ 34,761,340	Units of participation in New York State Bankers Retirement System Trust	\$ 27,449,579	\$ 34,761,340

* Parties-in-interest

See independent auditor's report.

Orange Bank & Trust Company Pension Plan as a member of the New York State Bankers Retirement System

Schedule H, Line 4j - Schedule of Reportable Transactions

E.I.N. 14-0945678 Plan Number 001

Year ended September 30, 2024

a	b	c	d	e	f	g	h	i
Identity of party involved	Description	Purchase Price	Selling Price	Lease Rental	Expense Incurred with Transaction	Cost of Assets	Current Value of Assets on Transaction Date	Net Gain (Loss)
<u>Individual Transactions in excess of 5% of plan assets:</u>								
None								
<u>Series of Securities Transactions in excess of 5% of plan assets:</u>								
928HVNII0	STIF 25 BPS 1.000% 12/31/2050	\$ 18,704,028	\$ 17,979,555	\$ -	\$ -	\$ 17,979,555	\$ 36,683,583	\$ -
963WLS902	Commingled Pension TR FD JPMO	-	13,025,373	-	-	11,262,260	13,025,373	1,763,113
		<u>\$ 18,704,028</u>	<u>\$ 31,004,927</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 29,241,815</u>	<u>\$ 49,708,955</u>	<u>\$ 1,763,113</u>

The transactions in the schedule above are related to the New York State Bankers Retirement System Trust.

See independent auditor's report.