

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

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.

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

- A This return/report is for: [] a multiemployer plan [] a multiple-employer plan... [X] a single-employer plan [] a DFE... B This return/report is: [] the first return/report [] the final return/report... C If the plan is a collectively-bargained plan, check here... [X] D Check box if filing under: [X] Form 5558 [] automatic extension... 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 THE RETIREMENT BENEFIT PLAN FOR EMPLOYEES OF AES NY, L.L.C. 1b Three-digit plan number (PN) 001 1c Effective date of plan 05/14/1999 2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address... THE AES CORPORATION ONE MONUMENT CIRCLE PO BOX 1595 INDIANAPOLIS, IN 46206-1595 2b Employer Identification Number (EIN) 54-1163725 2c Plan Sponsor's telephone number 703-682-6593 2d Business code (see instructions) 221100

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.

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes rows for employer/plan sponsor and DFE.

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2024) v. 240311

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	243
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)	0
	6a(2)	0
	6b	189
	6c	30
	6d	219
	6e	21
	6f	240
	6g(1)	
6g(2)		
6h		
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
1A 3H

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 0
- (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 2024 Form M-1 annual report. If the plan was not required to file the 2024 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> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

▶ **Round off amounts to nearest dollar.**
 ▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>THE RETIREMENT BENEFIT PLAN FOR EMPLOYEES OF AES NY, L.L.C.</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>THE AES CORPORATION</u>	D Employer Identification Number (EIN) <u>54-1163725</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	<u>25925285</u>
	b Actuarial value	2b	<u>27832901</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>217</u>	<u>25837764</u>
	b For terminated vested participants	<u>35</u>	<u>2132736</u>
	c For active participants	<u>0</u>	<u>0</u>
	d Total	<u>252</u>	<u>27970500</u>
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	<u>5.00 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>0</u>
	b Expected plan-related expenses	6b	<u>285000</u>
	c Target normal cost	6c	<u>285000</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		<u>08/25/2025</u>
	Signature of actuary	Date
	<u>BRIAN JERMYN</u>	<u>23-08713</u>
	Type or print name of actuary	Most recent enrollment number
	<u>MERCER</u>	<u>215-982-4411</u>
	Firm name	Telephone number (including area code)
	<u>30 SOUTH 17TH STREET, 19TH FLOOR PHILADELPHIA, PA 19103</u>	
	Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	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)	0	0
10	Interest on line 9 using prior year's actual return of <u>9.50</u> %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		407987
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>5.12</u> %		20889
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		428876
d	Portion of (c) to be added to prefunding balance		428876
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)	0	428876

Part III Funding Percentages			
14	Funding target attainment percentage	14	97.97 %
15	Adjusted funding target attainment percentage	15	97.97 %
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	95.02 %
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		
04/10/2025	400000	0					
			Totals ▶	18(b)	400000	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 375944
20	Quarterly contributions and liquidity shortfalls:	
a	Did the plan have a "funding shortfall" for the prior year?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
b	If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
c	If line 20a is "Yes," see instructions and complete the following table as applicable:	
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd
0	0	0
		(4) 4th
		0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost				
21	Discount rate:			
a	Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59 %
		<input type="checkbox"/> N/A, full yield curve used		
b	Applicable month (enter code)	21b	4	
22	Weighted average retirement age	22	65	
23	Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined	<input checked="" type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute

Part VI Miscellaneous Items				
24	Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
25	Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
26	Demographic and benefit information			
a	Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....			<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
b	Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...			<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
27	If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....			27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years					
28	Unpaid minimum required contributions for all prior years			28	0
29	Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....			29	0
30	Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....			30	0

Part VIII Minimum Required Contribution For Current Year					
31	Target normal cost and excess assets (see instructions):				
a	Target normal cost (line 6c)			31a	285000
b	Excess assets, if applicable, but not greater than line 31a			31b	0
32	Amortization installments:		Outstanding Balance	Installment	
a	Net shortfall amortization installment		566475	57808	
b	Waiver amortization installment		0	0	
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	342808
35		Carryover balance	Prefunding balance	Total balance	
	Balances elected for use to offset funding requirement	0	342808	342808	
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	375944
38	Present value of excess contributions for current year (see instructions)				
a	Total (excess, if any, of line 37 over line 36)			38a	375944
b	Portion included in line 38a attributable to use of prefunding and funding standard carryover balances			38b	342808
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 checked="" type="checkbox"/> 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> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

A Name of plan THE RETIREMENT BENEFIT PLAN FOR EMPLOYEES OF AES NY, L.L.C.	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 THE AES CORPORATION	D Employer Identification Number (EIN) 54-1163725	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

MERCER

PO BOX 13793
NEWARK, NJ 07188-0793

13-2834414

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	NONE	45819	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

MERCER INVESTMENTS LLC

99 HIGH STREET
BOSTON, MA 02110

30-0282430

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
18 19 51	FIDUCIARY	39521	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

THE NORTHERN TRUST COMPANY

50 S. LASALLE STREET
CHICAGO, IL 60675

36-1561860

(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?
19 21	NONE	24982	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"/>

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)

FREED MAXICK P.C.

424PC MAIN ST, STE 800
BUFFALO, NY 14202

45-4051133

(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?
10	NONE	15250	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)

(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?
			Yes <input type="checkbox"/> No <input 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)

(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?
			Yes <input type="checkbox"/> No <input 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/> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning <u>01/01/2024</u> and ending <u>12/31/2024</u>	
A Name of plan <u>THE RETIREMENT BENEFIT PLAN FOR EMPLOYEES OF AES NY, L.L.C.</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>THE AES CORPORATION</u>	D Employer Identification Number (EIN) <u>54-1163725</u>

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>US SMALL/MID CAP EQUITY PORTFOLIO</u>		
b Name of sponsor of entity listed in (a): <u>MERCER TRUST COMPANY LLC</u>		
c EIN-PN <u>03-0566611-003</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>484676</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>NON-US CORE EQUITY PORTFOLIO</u>		
b Name of sponsor of entity listed in (a): <u>MERCER TRUST COMPANY LLC</u>		
c EIN-PN <u>03-0566617-009</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>1329664</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>EMERGING MARKETS EQUITY PORTFOLIO</u>		
b Name of sponsor of entity listed in (a): <u>MERCER TRUST COMPANY LLC</u>		
c EIN-PN <u>32-6219484-017</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>594142</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>GLOBAL LOW VOLATILITY EQUITY PORTFO</u>		
b Name of sponsor of entity listed in (a): <u>MERCER TRUST COMPANY LLC</u>		
c EIN-PN <u>35-7004395-018</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>239759</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>OPPORTUNISTIC FIXED INCOME PORTFOLI</u>		
b Name of sponsor of entity listed in (a): <u>MERCER TRUST COMPANY LLC</u>		
c EIN-PN <u>36-7630030-020</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>734347</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>ACTIVE LONG CORPORATE FIXED INCOME</u>		
b Name of sponsor of entity listed in (a): <u>MERCER TRUST COMPANY LLC</u>		
c EIN-PN <u>45-6178743-004</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>6153500</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>ACTIVE INTERMED CREDIT FIXED INCOME</u>		
b Name of sponsor of entity listed in (a): <u>MERCER TRUST COMPANY LLC</u>		
c EIN-PN <u>85-2621954-048</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>4585935</u>

a Name of MTIA, CCT, PSA, or 103-12 IE: SSGA S&P 500(R)INDX NL SF CL A CMM3		
b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS TRUST COMPANY		
c EIN-PN 04-0025081-097	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3008308

a Name of MTIA, CCT, PSA, or 103-12 IE: SSGA US LONG GOVT BOND INDEX(CMDF4)		
b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS TRUST COMPANY		
c EIN-PN 90-0337987-182	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3710825

a Name of MTIA, CCT, PSA, or 103-12 IE: SSGA US INTERM GOV BD INDEX (CMEW1)		
b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS TRUST COMPANY		
c EIN-PN 90-0337987-209	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1462257

a Name of MTIA, CCT, PSA, or 103-12 IE: REAL ASSET NL SERIES CL A (CMGV1)		
b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS TRUST COMPANY		
c EIN-PN 90-0337987-374	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 728723

a Name of MTIA, CCT, PSA, or 103-12 IE: 20+ YEAR US TREAS STRIPS (CMQM4)		
b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS TRUST COMPANY		
c EIN-PN 32-6528132-038	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 665684

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.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan THE RETIREMENT BENEFIT PLAN FOR EMPLOYEES OF AES NY, L.L.C.	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 THE AES CORPORATION	D Employer Identification Number (EIN) 54-1163725

Part I	Asset and Liability Statement
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1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets	(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	
b Receivables (less allowance for doubtful accounts):		
(1) Employer contributions	1b(1)	870000
(2) Participant contributions	1b(2)	
(3) Other	1b(3)	572
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	250000
(2) U.S. Government securities	1c(2)	
(3) Corporate debt instruments (other than employer securities):		
(A) Preferred	1c(3)(A)	
(B) All other	1c(3)(B)	
(4) Corporate stocks (other than employer securities):		
(A) Preferred	1c(4)(A)	
(B) Common	1c(4)(B)	
(5) Partnership/joint venture interests	1c(5)	
(6) Real estate (other than employer real property)	1c(6)	
(7) Loans (other than to participants)	1c(7)	
(8) Participant loans	1c(8)	
(9) Value of interest in common/collective trusts	1c(9)	24815799
(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)	

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	25936371	24342197
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h	30988	31540
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	30988	31540
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	25905383	24310657

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)	400000	
(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)		400000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	8753	
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		8753
(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)		
(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)		0
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		686581
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		1095334

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	2368268	
(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)		2368268
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	15500	
(5) Investment advisory and investment management fees	2i(5)	41324	
(6) Bank or trust company trustee/custodial fees	2i(6)	25232	
(7) Actuarial fees	2i(7)	45819	
(8) Legal fees	2i(8)	914	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses.....	2i(11)	193003	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		321792
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		2690060

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		-1594726
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: **FREED MAXICK P.C.**

(2) EIN: **45-4051133**

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) This form is filed for a CCT, PSA, DCG or MTIA. (2) It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
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 559336.

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> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan <u>THE RETIREMENT BENEFIT PLAN FOR EMPLOYEES OF AES NY, L.L.C.</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>THE AES CORPORATION</u>	D Employer Identification Number (EIN) <u>54-1163725</u>	

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
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>36-3046063</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	0

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input checked="" type="checkbox"/> 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?.....	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input checked="" type="checkbox"/> N/A

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	<input type="checkbox"/> Increase	<input type="checkbox"/> Decrease	<input type="checkbox"/> Both	<input checked="" type="checkbox"/> No
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Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
11 a Does the ESOP hold any preferred stock?	<input type="checkbox"/> Yes	<input type="checkbox"/> 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.)	<input type="checkbox"/> Yes	<input type="checkbox"/> No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	<input type="checkbox"/> Yes	<input type="checkbox"/> No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part VII IRS Compliance Questions

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

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

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

**AUDITED
FINANCIAL STATEMENTS**

**RETIREMENT BENEFIT PLAN FOR
EMPLOYEES OF AES NY, LLC**

DECEMBER 31, 2024

**RETIREMENT BENEFIT PLAN FOR
EMPLOYEES OF AES NY, LLC**

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INDEPENDENT AUDITOR'S REPORT

To the Participants and Administrator of
the Retirement Benefit Plan for Employees
of AES NY, LLC

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

We have performed audits of the financial statements of the Retirement Benefit Plan for Employees of AES NY, LLC (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 December 31, 2024 and 2023, 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 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 Department of Labor'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 December 31, 2024 and 2023, stating that the certified investment information, as described in Note 6 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 the 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 schedules of schedule h, line 4i - schedule of assets (held at end of year) as of December 31, 2024 and schedule h, line 4j - schedule of reportable transactions for the year ended December 31, 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 Department of Labor'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 Department of Labor'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 Department of Labor'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).

Freed Maxick P.C.

Buffalo, New York
September 10, 2025

**RETIREMENT BENEFIT PLAN FOR
EMPLOYEES OF AES NY, LLC**

**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31,**

ASSETS	2024	2023
Investments, at fair value:		
Money market fund	\$ 243,890	\$ 250,000
Common/collective trusts	<u>23,697,820</u>	<u>24,815,799</u>
Total investments, at fair value	<u>23,941,710</u>	<u>25,065,799</u>
Receivables:		
Employer contribution receivable	400,000	870,000
Interest and dividends receivable	487	572
Total receivables	<u>400,487</u>	<u>870,572</u>
Total assets	24,342,197	25,936,371
LIABILITIES		
Accrued plan expenses	31,540	30,988
Total liabilities	<u>31,540</u>	<u>30,988</u>
Net assets available for benefits	<u>\$ 24,310,657</u>	<u>\$ 25,905,383</u>

See accompanying notes.

**RETIREMENT BENEFIT PLAN FOR
EMPLOYEES OF AES NY, LLC**

**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
For the Years Ended December 31,**

	<u>2024</u>	<u>2023</u>
Sources of net assets:		
Employer contributions	\$ 400,000	\$ 870,000
Interest and dividend income	8,753	7,554
Net appreciation on investments	686,581	2,335,711
Total sources of net assets	<u>1,095,334</u>	<u>3,213,265</u>
Applications of net assets:		
Termination benefits and withdrawal payments	2,368,268	2,387,873
Administrative expenses	321,792	317,402
Total applications of net assets	<u>2,690,060</u>	<u>2,705,275</u>
(Decrease) increase in net assets	(1,594,726)	507,990
Net assets available for benefits:		
Beginning of year	<u>25,905,383</u>	<u>25,397,393</u>
End of year	<u>\$ 24,310,657</u>	<u>\$ 25,905,383</u>

See accompanying notes.

**RETIREMENT BENEFIT PLAN FOR
EMPLOYEES OF AES NY, LLC**

NOTES TO THE FINANCIAL STATEMENTS

NOTE 1. DESCRIPTION OF THE PLAN

General: The following brief description of the Retirement Benefit Plan for Employees of AES NY, LLC (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 Plan is a frozen defined benefit pension plan sponsored by AES Corporation (the “Company”), a Delaware limited liability company. The Pension & Benefits Committee controls and manages the operation and administration of the Plan. The Pension & Benefits Committee determines the appropriateness of the Plan’s investment offerings, monitors investment performance and reports to the Plan’s Board of Directors.

Eligibility: The Plan is frozen to new participants.

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 the year ended December 31, 2024, the Company made contributions amounting to \$400,000 (\$870,000 - 2023). The Company’s contributions for 2024 and 2023 exceeded the minimum funding requirements of ERISA.

Although it has not expressed the 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.

Pension Benefits and Vesting: Participants are entitled to monthly pension benefits beginning at the normal retirement age of 65. The Plan permits early retirement at ages 55 through 64. Full benefit is given to participants of ages 60 through 64 and the benefit would be reduced by 3% for each year before age 60. Participants with five or more years of service, or five or more years of employment, whether or not consecutive, are vested. If employees terminate before rendering five years of service, they forfeit the right to receive the portion of their accumulated plan benefits attributable to the Company’s contributions.

Death and Disability Benefits: If an employee who has earned a vested benefit dies, the employee’s beneficiary may receive survivor benefit payments calculated as defined by the Plan. If a vested employee becomes disabled, a disability benefit payment is calculated and paid to the employee until the normal retirement date is reached. Upon the employee’s normal retirement date, the benefit payment is recalculated pursuant to the normal benefit calculation as defined by the Plan.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting: The accompanying financial statements are prepared on the accrual basis of accounting.

Use of Estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, 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. Actual results could differ from those estimates.

Investment Valuation and Income Recognition: Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Pension & Benefits Committee determines the Plan’s valuation policies utilizing information provided by the actuary and trustee. See Note 5 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation on investments includes the Plan’s gains and losses on investments bought and sold as well as held during the year.

**RETIREMENT BENEFIT PLAN FOR
EMPLOYEES OF AES NY, LLC**

NOTES TO THE FINANCIAL STATEMENTS

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Payment of Benefits: Benefit payments to participants are recorded upon distribution.

Administrative Expenses: The reasonable expenses incident to the operation of the Plan, including but not limited to premiums for termination insurance payable to the Pension Benefit Guaranty Corporation (PBGC), fees for professional, legal and accounting expenses, actuary fees, trustee fees, investment advisor fees and investment manager fees, are paid by the Plan and recorded as deductions in the accompanying statements of changes in net assets available for benefits. In addition, certain investment related expenses are included in net appreciation on investments presented in the accompanying statements of changes in net assets available for benefits.

Subsequent Events: The Plan has evaluated subsequent events through September 10, 2025, the date the financial statements were available to be issued.

NOTE 3. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, and (b) beneficiaries of employees who have died. The accumulation of plan benefits was frozen effective July 1, 2012, and benefit payments are calculated based upon the participant's annual compensation from their date of hire through July 1, 2012. 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 the accumulated plan benefits has been determined by an independent actuary and is the 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 significant actuarial assumptions used in the valuation as of December 31, 2024, were:

Life expectancy	Base Table: Pri-2012 sex distinct mortality with blue collar adjustment. Projection scale: generational mortality improvements using the scale implied by the Social Security Administration's annual mortality rates ("MSS-2023").
Retirement age assumptions:	Participants are assumed to commence their benefits at their earliest possible retirement date, which is the first of the month following the earlier of attainment of 55 and 10 years of service or age 65.
Investment return:	6.00% as limited by the IRS, an increase from 5.95% in the prior year calculation.

The foregoing actuarial assumptions were based on the assumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The accumulated plan benefits are presented as of January 1, 2024. Had the valuations been performed as of December 31, 2023 there would be no material differences.

**RETIREMENT BENEFIT PLAN FOR
EMPLOYEES OF AES NY, LLC**

NOTES TO THE FINANCIAL STATEMENTS

NOTE 3. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (CONTINUED)

The following is a summary of the actuarial present value of accumulated plan benefits as of December 31, 2024:

Vested benefits:	
Inactive participants receiving benefits	\$ 23,539,054
Inactive participants with deferred benefits	<u>1,885,267</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 25,424,321</u>

The changes in the present value of accumulated plan benefits for the year ended December 31, 2024 are as follows:

Actuarial present value of accumulated plan benefits at beginning of year	\$ 26,775,565
Increase/(decrease) during the year attributable to:	
Benefits accumulated and actuarial losses	(359,148)
Benefits paid	(2,387,873)
Interest from decrease in discount period	1,516,187
Change in actuarial assumptions	<u>(120,410)</u>
Net decrease	<u>(1,351,244)</u>
Actuarial present value of accumulated plan benefits at end of year	<u>\$ 25,424,321</u>

NOTE 4. 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 at any time during the five years preceding plan termination.
- b) Other vested benefits insured by the PBGC up to the applicable limitations (discussed subsequently).
- c) All other vested benefits (that is, vested benefits not insured by the PBGC).
- d) All nonvested 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. However, there is a statutory ceiling, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees. That ceiling applies to those pensioners who elect to receive their benefits in the form of a single-life annuity and are at least 65 years of age at the time of retirement or plan termination, whichever comes later. For younger annuitants or for those who elect to receive their benefits in some form more valuable than a single-life annuity, the corresponding ceiling is actuarially adjusted.

**RETIREMENT BENEFIT PLAN FOR
EMPLOYEES OF AES NY, LLC**

NOTES TO THE FINANCIAL STATEMENTS

NOTE 4. PLAN TERMINATION (CONTINUED)

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 Company and the level of benefits guaranteed by the PBGC.

NOTE 5. 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 other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:
- 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 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 used need to maximize the use of 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 to the methodologies used at December 31, 2024 and 2023.

Money market fund: A money market fund is a public investment vehicle valued using \$1 for the NAV. Money market funds are classified as Level 1 investments.

Common/collective trusts: These investments are composed primarily of fully benefit-responsive investment contracts that are valued at the net asset value of units of the bank collective trust. Participant transactions (purchases and sales) may occur daily. If the Plan initiates a full redemption of the collective trust, the issuer reserves the right to require 12 months notification in order to ensure that securities liquidations will be carried out in an orderly business manner. Common/collective trusts are classified as Level 2 investments.

**RETIREMENT BENEFIT PLAN FOR
EMPLOYEES OF AES NY, LLC**

NOTES TO THE FINANCIAL STATEMENTS

NOTE 5. FAIR VALUE MEASUREMENTS (CONTINUED)

The following tables set forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2024 and 2023:

	December 31, 2024		
	<u>Level 1</u>	<u>Level 2</u>	<u>Total</u>
Money market fund	\$ 243,890	\$ -	\$ 243,890
Common/collective trusts	<u>-</u>	<u>23,697,820</u>	<u>23,697,820</u>
Total investments, at fair value	<u>\$ 243,890</u>	<u>\$ 23,697,820</u>	<u>\$ 23,941,710</u>

	December 31, 2023		
	<u>Level 1</u>	<u>Level 2</u>	<u>Total</u>
Money market fund	\$ 250,000	\$ -	\$ 250,000
Common/collective trusts	<u>-</u>	<u>24,815,799</u>	<u>24,815,799</u>
Total investments, at fair value	<u>\$ 250,000</u>	<u>\$ 24,815,799</u>	<u>\$ 25,065,799</u>

NOTE 6. FINANCIAL CERTIFICATION

The following is a summary of the unaudited information regarding the Plan, included in the Plan's financial statements and supplemental schedules, as of and for the years ended December 31, 2024 and 2023, that was prepared by The Northern Trust Company, the trustee, and furnished to the Plan Administrator. The Plan Administrator has obtained certifications from the trustee that such information is complete and accurate. The incorporation of this financial information in the accompanying financial statements is based solely on the certifications and has not been audited by independent accountants.

	<u>December 31,</u>	
	<u>2024</u>	<u>2023</u>
Statements of net assets available for benefits:		
Investments, at fair value:		
Money market fund	\$ 243,890	\$ 250,000
Common/collective trusts	\$ 23,697,820	\$ 24,815,799
Statements of changes in net assets available for benefits:		
Investment income:		
Net appreciation on investments	\$ 686,581	\$ 2,335,711
Interest and dividend income	\$ 8,753	\$ 7,554

NOTE 7. RISK AND UNCERTAINTIES

The Plan invests in various investment instruments. Investment securities are exposed to various risks, such as interest rate, credit, and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

**RETIREMENT BENEFIT PLAN FOR
EMPLOYEES OF AES NY, LLC**

NOTES TO THE FINANCIAL STATEMENTS

NOTE 7. RISK AND UNCERTAINTIES (CONTINUED)

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based 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 estimations 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.

NOTE 8. TAX STATUS

The Plan obtained its latest determination letter on September 7, 2017, in which the Internal Revenue Service (IRS) states that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. However, the Plan Administrator believes that the Plan is currently designed and 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 if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 9. PARTY-IN-INTEREST TRANSACTIONS

Certain plan investments are managed by The Northern Trust Company and Mercer Trust Company (Mercer). The Northern Trust Company is the trustee as defined by the Plan and Mercer is the Plan actuary, therefore, transactions with these parties qualify as party-in-interest transactions under ERISA. Fees paid by the Plan to parties in interest for investment management, recordkeeping, accounting, actuarial and other administrative expenses for the year ended December 31, 2024, amounted to \$130,301 (\$132,422 - 2023).

RETIREMENT BENEFIT PLAN FOR
EMPLOYEES OF AES NY, LLC
PLAN #001; EIN #: 54-1163725

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2024

Identity of issuer, borrower lessor or similar party	Description of Investment; including maturity date, rate of interest, collateral, par or maturity value	Cost Value	Current Value
Money market fund:			
The Northern Trust Company	* NTGI Coltv Gov't STIF Registered- #195998BD0	\$ 250,000	\$ 243,890
Common/collective trusts:			
Mercer Trust Company, LLC	* CF Mercer Active Long Corp. Inv. Port - #699985TY3	6,555,923	6,153,500
Mercer Trust Company, LLC	* CF Mercer Act Inter CR Fixed Income Port CT - #992424044	4,457,255	4,585,935
State Street Global Advisors Trust Company	CF State Street U.S. Long Government Bond Index NL SF Class A - #63999ER93	4,255,641	3,710,825
State Street Global Advisors Trust Company	CF State Street S&P 500 Index Non-Lending Series Fund Class A - #63999MR87	1,762,402	3,008,308
State Street Global Advisors Trust Company	CF State Street Intermediate US Government Bond Index NL SF CL A - #48999JAI1	1,419,773	1,462,257
Mercer Trust Company, LLC	* CF Mercer Non-US Core Equity CT - #639998ER0	954,573	1,329,664
Mercer Trust Company, LLC	* CF Opportunistic Fixed Income CT - #1V999CBG1	662,398	734,347
State Street Global Advisors Trust Company	CF SSGA Real Asset NL Series CL A - #86999HAY0	513,504	728,723
State Street Global Advisors Trust Company	CF State Street 20+ Year U.S. Treasury Strips Index NL SF CL A Fund - #99OKJ99P9	891,056	665,684
Mercer Trust Company, LLC	* CF Mercer Emerging Markets Equity Portfolio - #3J1999T56	551,226	594,142
Mercer Trust Company, LLC	* CF Mercer US Small/Mid-Cap Equity Portfolio - #6399925E2	286,780	484,675
Mercer Trust Company, LLC	* CF MGI Global Low Volatility Equity Portfolio Fund - #MGI99S540	155,865	239,760
	Total common/collective trusts	22,466,396	23,697,820
	Total investments, at fair value	\$ 22,716,396	\$ 23,941,710

* Denotes known party-in-interest to the Plan.

The above data is based solely upon information which
has been certified as complete and accurate by The Northern Trust Company.

RETIREMENT BENEFIT PLAN FOR
EMPLOYEES OF AES NY, LLC
PLAN #001; EIN #: 54-1163725

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
For the Year Ended December 31, 2024

Identity of Issuer	Description of Asset	Number of Transactions	Purchase Price	Selling Price	Cost of Assets	Current Value of Asset on Transaction Date	Net Gain/(Loss)
Category i - Part A - Single Transactions in Excess of 5% of Plan Assets							
State Street Global Advisors Trust Company	CF State Street US Long Govt Bond Index NL Series Fund Class A - #63999ER93		\$ 1,263,091	\$ -	\$ 1,263,091	\$ 1,263,091	\$ -
State Street Global Advisors Trust Company	CF State Street 20+ Year US Treasury S Trips Index NL SF CL A Fund - #99OKJ99P9		\$ -	\$ 1,307,741	\$ 1,593,803	\$ 1,307,741	\$ (286,062)
Category iii - Part C - Series of Transactions in Excess of 5% of Plan Assets							
State Street Global Advisors Trust Company	CF State Street S&P 500 Index NL G Series Fund Class A - #63999MR87	3	\$ 953,071	\$ 442,529	\$ 953,071	\$ 953,071	
		11	\$ -	\$ 442,529	\$ 248,832	\$ 442,529	\$ 193,697
State Street Global Advisors Trust Company	CF State Street US Long Govt Bond Index NL Series Fund Class A - #63999ER93	3	\$ 1,424,664	\$ -	\$ 1,424,664	\$ 1,424,664	
		9	\$ -	\$ 191,192	\$ 203,177	\$ 191,192	\$ (11,985)
State Street Global Advisors Trust Company	CF State Street 20+ Year US Treasury S Trips Index NL SF CL A Fund - #99OKJ99P9	1	\$ 180,312	\$ -	\$ 180,312	\$ 180,312	
		7	\$ -	\$ 1,341,254	\$ 1,631,714	\$ 1,341,254	\$ (290,460)
The Northern Trust Company	NT Collective Govt Short Term Investment Fund - #66586U445	25	\$ 3,356,487	\$ -	3,356,487	3,356,487.00	
		32	\$ -	\$ 3,362,597	\$ 3,362,597	\$ 3,362,597	\$ -

The above data is based solely upon information which has been certified as complete and accurate by The Northern Trust Company.

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

Discount rate sponsor elections			
• Segment rates or full yield curve	Segment		
• Look-back months	4		
	Stabilized	Non-stabilized	PBGC
• First 5 years	4.75%	3.62%	3.62%
• Next 15 years	4.87%	4.46%	4.46%
• Over 20 years	5.59%	4.52%	4.52%
Mortality sponsor elections			
• Healthy participants	Section 430(h)(3) prescribed separate generational annuitant and non annuitant mortality tables. These tables are based on the PRI-2012 mortality tables projected with mortality improvement using scale MP-2021 adjusted in accordance with IRS regulations.		
Other economic assumptions			
• Salary increases	Not applicable		
• Expected investment return	3.88% per year for the 2022 plan year, 5.62% per year for the 2023 plan year and 5.96% for the 2024 plan year		
• Expenses	\$285,000 added to current year normal cost		

Rationale for economic assumptions

- Expected investment return – Based on the asset mix and the simulated investment return using capital market assumptions published in Mercer Investment Consulting's Capital Market Outlook, net of an adjustment of 12 basis points for investment expenses assumed to be paid from plan assets.
- Expenses – Expenses are estimated based on prior year administrative expenses, adjusted for future expectations.

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

Demographic assumptions		
• Withdrawal	Not applicable	
• Disability incidence	Not applicable	
• Retirement age	Not applicable	
• Benefit commencement age for		
– Future vested deferred	Not applicable	
– Current vested deferred	Age 65	
• Spouse assumptions	Male participants	Female participants
– Percentage married	100%	100%
– Spouse age difference	3 years younger	3 years older
Form of payment	Life Annuity	
Unpredictable contingent event assumptions	Not applicable	

Rationale for demographic assumptions

- Benefit commencement age– Based on general observations of participant elections.
- Spouse assumptions – Based on reasonable estimates of married participants at retirement and average age difference.
- Form of payment – All payment forms are actuarially equivalent.

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

Actuarial methods

Asset methods

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

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

Participant methods

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

- **Participants included:** The plan sponsor provides us with employees who have completed the plan's eligibility requirements and those participants are included in the valuation of liabilities.
- **Participants excluded:** No actuarial liability is included for nonvested participants who terminated prior to the valuation date.
- **Insurance contracts:** The plan does not have any insurance contracts.

Minimum funding methods

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

A detailed description of the calculation follows:

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

RETIREMENT BENEFIT PLAN FOR
EMPLOYEES OF AES NY, LLC
PLAN #001; EIN #: 54-1163725

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
For the Year Ended December 31, 2024

Identity of Issuer	Description of Asset	Number of Transactions	Purchase Price	Selling Price	Cost of Assets	Current Value of Asset on Transaction Date	Net Gain/(Loss)
Category i - Part A - Single Transactions in Excess of 5% of Plan Assets							
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State Street Global Advisors Trust Company	CF State Street 20+ Year US Treasury S Trips Index NL SF CL A Fund - #99OKJ99P9		\$ -	\$ 1,307,741	\$ 1,593,803	\$ 1,307,741	\$ (286,062)
Category iii - Part C - Series of Transactions in Excess of 5% of Plan Assets							
State Street Global Advisors Trust Company	CF State Street S&P 500 Index NL G Series Fund Class A - #63999MR87	3	\$ 953,071	\$ 442,529	\$ 953,071	\$ 953,071	
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State Street Global Advisors Trust Company	CF State Street US Long Govt Bond Index NL Series Fund Class A - #63999ER93	3	\$ 1,424,664	\$ -	\$ 1,424,664	\$ 1,424,664	
		9	\$ -	\$ 191,192	\$ 203,177	\$ 191,192	\$ (11,985)
State Street Global Advisors Trust Company	CF State Street 20+ Year US Treasury S Trips Index NL SF CL A Fund - #99OKJ99P9	1	\$ 180,312	\$ -	\$ 180,312	\$ 180,312	
		7	\$ -	\$ 1,341,254	\$ 1,631,714	\$ 1,341,254	\$ (290,460)
The Northern Trust Company	NT Collective Govt Short Term Investment Fund - #66586U445	25	\$ 3,356,487	\$ -	3,356,487	3,356,487.00	
		32	\$ -	\$ 3,362,597	\$ 3,362,597	\$ 3,362,597	\$ -

The above data is based solely upon information which has been certified as complete and accurate by The Northern Trust Company.

**SCHEDULE SB
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

**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.**

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan THE RETIREMENT BENEFIT PLAN FOR EMPLOYEES OF AES NY, L.L.C.		B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF THE AES CORPORATION		D Employer Identification Number (EIN) 54-1163725	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B		F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information			
1 Enter the valuation date:	Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
2 Assets:			
a Market value		2a	25,925,285
b Actuarial value		2b	27,832,901
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	217	25,837,764	25,837,764
b For terminated vested participants	35	2,132,736	2,132,736
c For active participants	0	0	0
d Total	252	27,970,500	27,970,500
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	5.00%
6 Target normal cost			
a Present value of current plan year accruals		6a	0
b Expected plan-related expenses		6b	285,000
c Target normal cost		6c	285,000

Statement by Enrolled Actuary

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

SIGN HERE	<i>Brian Jermyon / BJ</i>	08/25/2025
	Signature of actuary	Date
BRIAN JERMYN		2308713
Type or print name of actuary		Most recent enrollment number
MERCER		215-982-4411
Firm name		Telephone number (including area code)
30 SOUTH 17th STREET, 19th FLOOR		
PHILADELPHIA PA 19103		
Address of the firm		

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

Part V Assumptions Used to Determine Funding Target and Target Normal Cost				
21 Discount rate:				
a Segment rates:	1st segment: 4.75%	2nd segment: 4.87%	3rd segment: 5.59%	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22
23 Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined	<input checked="" type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute	

Part VI Miscellaneous Items				
24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No				
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
26 Demographic and benefit information				
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....				27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years				
28 Unpaid minimum required contributions for all prior years				28 0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....				29 0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)				30 0

Part VIII Minimum Required Contribution For Current Year				
31 Target normal cost and excess assets (see instructions):				
a Target normal cost (line 6c).....				31a 285,000
b Excess assets, if applicable, but not greater than line 31a				31b 0
32 Amortization installments:	Outstanding Balance		Installment	
a Net shortfall amortization installment	566,475		57,808	
b Waiver amortization installment	0		0	
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)....				34 342,808
	Carryover balance	Prefunding balance	Total balance	
35 Balances elected for use to offset funding requirement	0	342,808	342,808	
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).....				37 375,944
38 Present value of excess contributions for current year (see instructions)				
a Total (excess, if any, of line 37 over line 36)				38a 375,944
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances				38b 342,808
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 checked="" type="checkbox"/> 2021				

Schedule SB, Part V — Summary of Plan Provisions

Summary of major plan provisions

Effective date and plan year	Original plan: May 14, 1999 Restated plan: January 1, 2015 Plan year: The 12-month period ending Dec 31
Status of the plan	The plan has only inactive participants.
Significant events that occurred during the year	None
Definitions	
Covered employees	<ul style="list-style-type: none"> • Employees transferred from NYSEG • Employees of a Participating Employer, provided: <ul style="list-style-type: none"> — the person is not an independent contractor — the person is not a Leased Employee
Participation	Completion of an Hour of Service by a Covered Employee, provided that: <ul style="list-style-type: none"> • the Hour of Service for Salaried Employees is performed on or before May 29, 1999 • the Hour of Service for Hourly Employees is performed prior to the date required by the location of employment
Credited service	Aggregate of all periods that commence on an Employment Commencement Date or Re-employment Commencement Date and end on the Severance from Service Date. Service for Salaried Employees shall cease as of May 29, 1999, if earlier than the severance date. Service for certain Hourly Employees shall cease on the date they elected to cease participation in future accruals under the plan.
Final average earnings	<p>For a Salaried Employee, such Salaried Employee’s average annualized Basic Compensation for the 60 (or the number of months in the Salaried Employee’s Period of Service if the Salaried Employee has a Period of Service of less than 60 months) consecutive month period of highest earnings within the 120-month period ending with the calendar month immediately preceding the earlier of (i) May 29, 1999, or (ii) the calendar month in which occurs the Salaried Employee’s last occurring Severance from Service Date. The 120-month period shall include, if applicable, service with NYSEG. Notwithstanding any other provision in this Plan to the contrary, increases or decreases in Basic Compensation after May 29, 1999, shall not affect the Final Average Earnings of any Salaried Employee, and such Salaried Employee’s Final Average Earnings shall be fixed as of such date.</p> <p>For an Hourly Paid Employee, such Hourly Paid Employee’s average annualized Basic Compensation for the 60 (or the number of months in the Employee’s Period of Service if the Hourly Paid Employee has a Period of Service of less than 60 months) consecutive month period of highest earnings within the 120-month period ending with the calendar month immediately preceding the calendar month in which occurs the Hourly Paid Employee’s last occurring Severance from Service Date. The 120-month period shall include, if applicable, service with NYSEG.</p>

Schedule SB, Part V — Summary of Plan Provisions

Accrued benefit	<p>Subject to the Offset for NYSEG Plan Benefit, for each Salaried Employee who retires with a vested benefit, the Employee's Base Basic Annual Benefit shall equal the sum of:</p> <ul style="list-style-type: none"> (i) The product of: <ul style="list-style-type: none"> a) 1.37% of the first \$10,000 of Final Average Earnings, and b) the number of years and monthly fractions of a year in his Period of Service not exceeding 35 years, (ii) The product of: <ul style="list-style-type: none"> a) 1.65% of Final Average Earnings in excess of \$10,000, and b) the number of years and monthly fractions of a year in his Period of Service not exceeding 35 years, and (iii) The product of: <ul style="list-style-type: none"> a) 1% of the Final Average Earnings, and b) the lesser of: <ul style="list-style-type: none"> (i) the amount by which the number of years and monthly fractions of a year in his Period of Service exceeds 35 years, and (ii) 5. <p>Subject to the Offset for NYSEG Benefit, for each Hourly Paid Employee who retires with a vested benefit, the Employee's Base Basic Annual Benefit shall equal the sum of:</p> <ul style="list-style-type: none"> (iv) The product of: <ul style="list-style-type: none"> a) 1.40% of the first \$10,000 of Final Average Earnings, and b) the number of years and monthly fractions of a year in his Period of Service not exceeding 35 years, (v) The product of: <ul style="list-style-type: none"> a) 1.67% in the case of retirements prior to July 1, 1999 and 1.68% in the case of retirements after June 30, 1999 of Final Average Earnings in excess of \$10,000, and b) the number of years and monthly fractions of a year in his Period of Service not exceeding 35 years, and (vi) The product of: <ul style="list-style-type: none"> a) 1% of the Final Average Earnings, and b) the lesser of: <ul style="list-style-type: none"> (i) The amount by which the number of years and monthly fractions of a year in his Period of Service exceeds 35 years, and (ii) 5
Offset for NYSEG Plan Benefit	The benefit payable under the NYSEG Plan (whether or not actually paid) had the Participant elected to receive his benefit under the NYSEG Plan in the same form of benefit and as of the same Annuity Starting Date that the Participant elected under this Plan.
Normal retirement	
Eligibility	First of the month coincident with or next following age 65.
Benefit	The accrued benefit at normal retirement date.

Schedule SB, Part V — Summary of Plan Provisions

Early retirement																																		
Eligibility	Age 55 and completion of 10 years of service.																																	
Benefit	The accrued benefit based on Final Average Earnings and service at the time of actual retirement. Such amount shall be reduced based on the employee’s age and the following table:																																	
	<table border="1"> <thead> <tr> <th>Age</th> <th>AES Benefit</th> <th>NYSEG Benefit</th> </tr> </thead> <tbody> <tr> <td>64</td> <td>100%</td> <td>89.809%</td> </tr> <tr> <td>63</td> <td>100</td> <td>80.884</td> </tr> <tr> <td>62</td> <td>100</td> <td>73.035</td> </tr> <tr> <td>61</td> <td>100</td> <td>66.109</td> </tr> <tr> <td>60</td> <td>100</td> <td>59.974</td> </tr> <tr> <td>59</td> <td>97</td> <td>54.522</td> </tr> <tr> <td>58</td> <td>94</td> <td>49.663</td> </tr> <tr> <td>57</td> <td>91</td> <td>45.318</td> </tr> <tr> <td>56</td> <td>88</td> <td>41.423</td> </tr> <tr> <td>55</td> <td>85</td> <td>37.922</td> </tr> </tbody> </table>	Age	AES Benefit	NYSEG Benefit	64	100%	89.809%	63	100	80.884	62	100	73.035	61	100	66.109	60	100	59.974	59	97	54.522	58	94	49.663	57	91	45.318	56	88	41.423	55	85	37.922
Age	AES Benefit	NYSEG Benefit																																
64	100%	89.809%																																
63	100	80.884																																
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58	94	49.663																																
57	91	45.318																																
56	88	41.423																																
55	85	37.922																																
Late retirement																																		
Eligibility	Retirement after age 65																																	
Benefit	The accrued benefit actuarially increased from later of termination date and age 65 using the 1971 TPF&C Forecast Mortality table (setback 1 year for participants and setback 5 years for beneficiaries) at 6.50% per year.																																	
Deferred vested																																		
Eligibility	Completion of five years of service.																																	
Benefit	The accrued benefit based on Final Average Earnings and service at termination. Employees with 10 years of service who terminate prior to meeting Early Retirement eligibility may retire at age 55 or later with an actuarially reduced benefit.																																	
Disability																																		
Eligibility	Eligible for disability benefits under the company’s long-term disability program.																																	
Benefit	The accrued benefit based on Final Average Earnings and service at the disability date.																																	
Pre-retirement death																																		
Eligibility	If a married participant has met the vesting requirements, the spouse will receive a benefit in the event the participant dies before retiring.																																	
Benefit	Spouses’ benefit is 50% of the amount that would have been payable to the participant had the participant terminated employment and elected the 50% joint and survivor annuity at the earliest retirement age following death.																																	

Schedule SB, Part V — Summary of Plan Provisions

Form of benefits	
Automatic form for unmarried participants	Single life annuity payable monthly
Automatic form for married participants	50% joint and survivor annuity payable monthly
Optional forms	<ul style="list-style-type: none"> • Single life annuity • 10 year certain and life annuity • 50% joint and survivor annuity • 50% joint and survivor annuity with restoration • 66 2/3% joint and survivor annuity • 66 2/3% joint and survivor annuity with restoration • 75% joint and survivor annuity • 75% joint and survivor annuity with restoration • 100% joint and survivor annuity • 100% joint and survivor annuity with restoration.
Optional form conversion factors	Computed based on actuarial equivalence using the 1971 TPF&C Forecast Mortality table (setback 1 year for participants and setback 5 years for beneficiaries) at 6.50% per year.
Administration	The plan is administered by AES.
Funding Medium	Assets are held in a trust.

Benefits included or excluded

Unless noted below, all benefits provided by the plan, as restated January 1, 2015 are included in this valuation.

- **Most recent plan amendments included:** Amendment No. 2
- **Plan amendments excluded:** None
- **Late retirement increases:**
 - *Deferred vested participants:* Current deferred vested participants over normal retirement age are valued including the late retirement actuarial increase.
- **Internal Revenue Code limitations:** The limitations of Internal Revenue Code Section 415(b) and 401(a)(17) have been incorporated into our calculations.
- **IRC Section 416 rules for top-heavy plans:** We did not test whether this plan is top-heavy (when the present value of benefits for key employees equals or exceeds 60% of the present value for all participants). However, we expect that the plan is not top-heavy due to the large number of rank-and-file participants; therefore, the funding target and target normal cost do not reflect any liability for top-heavy benefit accruals.

Schedule SB, Part V — Summary of Plan Provisions

- **IRC Section 436 benefit restrictions:**

- *Unpredictable contingent event benefits:* The plan does not have any unpredictable contingent event benefits.
- *Plan amendments:* See above.
- *Prohibited payments:* Limitations on prohibited benefits (if any) are reflected for annuity starting dates before the valuation date but are ignored for annuity starting dates on or after the valuation date.
- *Benefit accruals:* The plan's funding target does not reflect any limitation on benefit accruals nor does the target normal cost.

Plan provision changes since prior valuation

No plan provision changes have occurred since the prior valuation.

RETIREMENT BENEFIT PLAN FOR
EMPLOYEES OF AES NY, LLC
PLAN #001; EIN #: 54-1163725

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2024

Identity of issuer, borrower lessor or similar party	Description of Investment; including maturity date, rate of interest, collateral, par or maturity value	Cost Value	Current Value
Money market fund:			
The Northern Trust Company	* NTGI Coltv Gov't STIF Registered- #195998BD0	\$ 250,000	\$ 243,890
Common/collective trusts:			
Mercer Trust Company, LLC	* CF Mercer Active Long Corp. Inv. Port - #699985TY3	6,555,923	6,153,500
Mercer Trust Company, LLC	* CF Mercer Act Inter CR Fixed Income Port CT - #992424044	4,457,255	4,585,935
State Street Global Advisors Trust Company	CF State Street U.S. Long Government Bond Index NL SF Class A - #63999ER93	4,255,641	3,710,825
State Street Global Advisors Trust Company	CF State Street S&P 500 Index Non-Lending Series Fund Class A - #63999MR87	1,762,402	3,008,308
State Street Global Advisors Trust Company	CF State Street Intermediate US Government Bond Index NL SF CL A - #48999JAI1	1,419,773	1,462,257
Mercer Trust Company, LLC	* CF Mercer Non-US Core Equity CT - #639998ER0	954,573	1,329,664
Mercer Trust Company, LLC	* CF Opportunistic Fixed Income CT - #1V999CBG1	662,398	734,347
State Street Global Advisors Trust Company	CF SSGA Real Asset NL Series CL A - #86999HAY0	513,504	728,723
State Street Global Advisors Trust Company	CF State Street 20+ Year U.S. Treasury Strips Index NL SF CL A Fund - #99OKJ99P9	891,056	665,684
Mercer Trust Company, LLC	* CF Mercer Emerging Markets Equity Portfolio - #3J1999T56	551,226	594,142
Mercer Trust Company, LLC	* CF Mercer US Small/Mid-Cap Equity Portfolio - #6399925E2	286,780	484,675
Mercer Trust Company, LLC	* CF MGI Global Low Volatility Equity Portfolio Fund - #MGI99S540	155,865	239,760
	Total common/collective trusts	<u>22,466,396</u>	<u>23,697,820</u>
	Total investments, at fair value	<u>\$ 22,716,396</u>	<u>\$ 23,941,710</u>

* Denotes known party-in-interest to the Plan.

The above data is based solely upon information which
has been certified as complete and accurate by The Northern Trust Company.

Schedule SB, line 32 — Schedule of Amortization Bases

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

Shortfall bases				
Year established	Outstanding balance	Years remaining	2024 Installment	
2023	\$ 1,404,955	14	\$ 134,093	
2024	(838,480)	15	(76,285)	
Total	\$ 566,475		\$ 57,808	

Schedule SB, line 24 — Change in Actuarial Assumptions

- The expected investment return increased from 5.62% in 2023 to 5.96% in 2024.
- The expense component of normal cost increased from \$275,000 to \$285,000 to reflect our expectations for the current plan year.