

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ Complete all entries in accordance with the instructions to the Form 5500.

OMB Nos. 1210-0110
1210-0089

2024

This Form is Open to Public Inspection

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 (Filers checking this box must provide participating employer information in accordance with the form instructions.) [X] a single-employer plan [] a DFE (specify) ____
B This return/report is: [] the first return/report [X] the final return/report [] an amended return/report [] a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here. [X]
D Check box if filing under: [X] Form 5558 [] automatic extension [] the DFVC program [] special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. []

Part II Basic Plan Information—enter all requested information

1a Name of plan: WYETH COORDINATED BARGAINING RETIREMENT PLAN-US
1b Three-digit plan number (PN): 019
1c Effective date of plan: 12/01/1940
2a Plan sponsor's name (employer, if for a single-employer plan): PFIZER INC
2b Employer Identification Number (EIN): 13-5315170
2c Plan Sponsor's telephone number: 212-733-2323
2d Business code (see instructions): 325410

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 type="checkbox"/> Same as Plan Sponsor THE RETIREMENT COMMITTEE C/O PFIZER INC 66 HUDSON BOULEVARD EAST NEW YORK, NY 10001-2192	3b Administrator's EIN 61-1732385 3c Administrator's telephone number 212-733-2323																				
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 2247																				
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.....	<table border="1" style="width:100%; border-collapse: collapse;"> <tr><td style="width:10%;">6a(1)</td><td style="text-align: right;">24</td></tr> <tr><td>6a(2)</td><td style="text-align: right;">0</td></tr> <tr><td>6b</td><td style="text-align: right;">0</td></tr> <tr><td>6c</td><td style="text-align: right;">0</td></tr> <tr><td>6d</td><td style="text-align: right;">0</td></tr> <tr><td>6e</td><td style="text-align: right;">0</td></tr> <tr><td>6f</td><td style="text-align: right;">0</td></tr> <tr><td>6g(1)</td><td></td></tr> <tr><td>6g(2)</td><td></td></tr> <tr><td>6h</td><td style="text-align: right;">0</td></tr> </table>	6a(1)	24	6a(2)	0	6b	0	6c	0	6d	0	6e	0	6f	0	6g(1)		6g(2)		6h	0
6a(1)	24																				
6a(2)	0																				
6b	0																				
6c	0																				
6d	0																				
6e	0																				
6f	0																				
6g(1)																					
6g(2)																					
6h	0																				
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7																				

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
 1B 3F 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) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor
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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) <input checked="" type="checkbox"/> R (Retirement Plan Information) (2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input checked="" type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary (4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____ (5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	b General Schedules (1) <input checked="" type="checkbox"/> H (Financial Information) (2) <input type="checkbox"/> I (Financial Information – Small Plan) (3) <input type="checkbox"/> A (Insurance Information) – Number Attached <u>0</u> (4) <input type="checkbox"/> C (Service Provider Information) (5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information) (6) <input checked="" type="checkbox"/> G (Financial Transaction Schedules)
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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>WYETH COORDINATED BARGAINING RETIREMENT PLAN-US</u>	B Three-digit plan number (PN) ▶	<u>019</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>PFIZER INC</u>	D Employer Identification Number (EIN) <u>13-5315170</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>79049199</u>
	b Actuarial value	2b	<u>86954118</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>1247</u>	<u>36989442</u>
	b For terminated vested participants	<u>1170</u>	<u>43294979</u>
	c For active participants	<u>24</u>	<u>922784</u>
	d Total	<u>2441</u>	<u>81207205</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>4.97 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>0</u>
	b Expected plan-related expenses	6b	<u>500000</u>
	c Target normal cost	6c	<u>500000</u>

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

SIGN HERE		
	Signature of actuary	<u>07/31/2025</u>
	<u>THOMAS W. KADLEC</u>	Date
	Type or print name of actuary	<u>23-07871</u>
	<u>MERCER</u>	Most recent enrollment number
	Firm name	<u>609-520-2508</u>
	<u>1 UNIVERSITY SQUARE DRIVE</u> <u>SUITE 100</u> <u>PRINCETON, NC 08540</u>	Telephone number (including area code)
	Address of the firm	

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

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	8137160
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	813307
9	Amount remaining (line 7 minus line 8)	0	7323853
10	Interest on line 9 using prior year's actual return of <u>8.99</u> %	0	658414
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	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>5.08</u> %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		
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	7982267

Part III Funding Percentages			
14	Funding target attainment percentage	14	97.08 %
15	Adjusted funding target attainment percentage	15	106.89 %
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	98.88 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

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

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years	19a 0	
	b Contributions made to avoid restrictions adjusted to valuation date	19b 0	
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c 0	
20	Quarterly contributions and liquidity shortfalls:		
	a Did the plan have a "funding shortfall" for the prior year?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
	b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
	c If line 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost			
21 Discount rate:			
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)			21b 4
22 Weighted average retirement age			22 61
23 Mortality table(s) (see instructions) <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

Part VI Miscellaneous Items			
24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
26 Demographic and benefit information			
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment..... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment... <input checked="" type="checkbox"/> Yes <input 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 500000
b Excess assets, if applicable, but not greater than line 31a			31b 0
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	2370161	302466	
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 802466
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement			802466
36 Additional cash requirement (line 34 minus line 35)			36 0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)			37 0
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)			38a 0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....			38b
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 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.	<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>WYETH COORDINATED BARGAINING RETIREMENT PLAN-US</u>	B Three-digit plan number (PN)	<u>019</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>PFIZER INC</u>	D Employer Identification Number (EIN) <u>13-5315170</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>MASTER TRUST BTW PFIZER NORTHERN TR</u>		
b Name of sponsor of entity listed in (a): <u>PFIZER INC</u>		
c EIN-PN <u>36-3146075-001</u>	d Entity code <u>M</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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<p style="text-align: center;">SCHEDULE G (Form 5500)</p> <p style="text-align: center; font-size: small;">Department of Treasury Internal Revenue Service</p> <hr/> <p style="text-align: center; font-size: small;">Department of Labor Employee Benefits Security Administration</p>	<p>Financial Transaction Schedules</p> <p>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).</p> <p style="text-align: center;">▶ File as an attachment to Form 5500.</p>	<p style="font-size: small;">OMB No. 1210-0110</p> <hr/> <p style="font-size: large; font-weight: bold;">2024</p> <hr/> <p style="font-weight: bold;">This Form is Open to Public Inspection.</p>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<p>A Name of plan WYETH COORDINATED BARGAINING RETIREMENT PLAN-US</p>	<p>B Three-digit plan number (PN) ▶</p>	<p>019</p>
<p>C Plan sponsor's name as shown on line 2a of Form 5500 PFIZER INC</p>	<p>D Employer Identification Number (EIN) 13-5315170</p>	

Part I Schedule of Loans or Fixed Income Obligations in Default or Classified as Uncollectible
 Complete as many entries as needed to report all loans or fixed income obligations in default or classified as uncollectible. Check box (a) if obligor is known to be a party in interest. Attach Overdue Loan Explanation for each loan listed. See Instructions.

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
<input type="checkbox"/>		

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
<input type="checkbox"/>		

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
<input type="checkbox"/>		

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items			
□					
		Amount received during reporting year		Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest
(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items			
□					
		Amount received during reporting year		Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest
(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items			
□					
		Amount received during reporting year		Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest
(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items			
□					
		Amount received during reporting year		Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest
(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items			
□					
		Amount received during reporting year		Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

Part II Schedule of Leases in Default or Classified as Uncollectible					
Complete as many entries as needed to report all leases in default or classified as uncollectible. Check box (a) if lessor or lessee is known to be a party in interest. Attach Overdue Lease Explanation for each lease listed. (See instructions)					
(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)		
<input type="checkbox"/>					
(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears
(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)		
<input type="checkbox"/>					
(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears
(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)		
<input type="checkbox"/>					
(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears
(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)		
<input type="checkbox"/>					
(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears
(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)		
<input type="checkbox"/>					
(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears
(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)		
<input type="checkbox"/>					
(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears

Part III Nonexempt Transactions

Complete as many entries as needed to report all nonexempt transactions. **Caution:** If a nonexempt prohibited transaction occurred with respect to a disqualified person, file Form 5330 with the IRS to pay the excise tax on the transaction.

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price		
MASTER TRUST BETWEEN PFIZER AND NT	PLAN TRUST/TRUSTEE	PYMNT OF INELIGIBLE EXPENSES FROM PLAN ASSEST IN 2022 BY THE MT; REPAID IN 2024 WITH INTEREST OF 15,609.	0		
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction
93400	0		93400	93400	
MASTER TRUST BETWEEN PFIZER AND NT	PLAN TRUST/TRUSTEE	PYMNT OF INELIGIBLE EXPENSES FROM PLAN ASSETS IN 2023 BY THE MT; REPAID IN 2024 WITH INTEREST OF 52,294.	0		
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction
677135	0		677135	677135	
MASTER TRUST BETWEEN PFIZER AND NT	PLAN TRUST/TRUSTEE	PYMNT OF INELIGIBLE EXPENSES FROM PLAN ASSETS IN 2024 BY THE MT; REPAID IN 2024 WITH INTEREST OF 43,135.	0		
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction
782986	0		782986	782986	
MASTER TRUST BETWEEN PFIZER AND NT	PLAN TRUST/TRUSTEE	PYMNT OF INELIGIBLE EXPENSES FROM PLAN ASSETS IN 2024 BY THE MT; REPAID IN 2025 WITH INTEREST.	0		
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction
1101160			1101160	1101160	
(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price		
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction
(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price		
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction

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 WYETH COORDINATED BARGAINING RETIREMENT PLAN-US	B Three-digit plan number (PN) ▶ 019
C Plan sponsor's name as shown on line 2a of Form 5500 PFIZER INC	D Employer Identification Number (EIN) 13-5315170

Part I	Asset and Liability Statement
---------------	--------------------------------------

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

		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	552564	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(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)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	62779927	0
(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)	15716708	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	79049199	0
Liabilities			
g Benefit claims payable.....	1g	534738	0
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	534738	0
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	78514461	0

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)		
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0
(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)	573581	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		1075822
(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		1649403

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	7261339	
(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)		7261339
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)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		0
j Total expenses. Add all expense amounts in column (b) and enter total	2j		7261339

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-5611936
l Transfers of assets:			
(1) To this plan	2l(1)		7540025
(2) From this plan	2l(2)		80442550

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: **KPMG LLP**

(2) EIN: **13-5565207**

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		2654681
e Was this plan covered by a fidelity bond?	X		25000000
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 0.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)
MASTER TRUST BETWEEN PFIZER INC AND THE NORTHERN TRUST COMPANY	36-3146075	001
PFIZER CONSOLIDATED PENSION PLAN	13-5315170	001

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 561223.

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>WYETH COORDINATED BARGAINING RETIREMENT PLAN-US</u>	B Three-digit plan number (PN) ▶	<u>019</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>PFIZER INC</u>	D Employer Identification Number (EIN) <u>13-5315170</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
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2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
 EIN(s): 13-5581829

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	85
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Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? Yes No N/A
If the plan is a defined benefit plan, go to line 8.

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

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

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

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

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

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

Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? Yes No

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

a Enter the percentage of plan assets held as:
 Public Equity: 15.3 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 57.9 %
 High-Yield Debt: 2.0 % Real Assets: 2.5 % Cash or Cash Equivalents: 0.0 % Other: 22.3 %

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 _____.



**WYETH COORDINATED BARGAINING
RETIREMENT PLAN – U.S.**

Financial Statements and Supplemental Schedules

December 31, 2024 and 2023

(With Independent Auditors' Report Thereon)

WYETH COORDINATED BARGAINING
RETIREMENT PLAN – U.S.

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*Note: Other schedules required by 29 CFR 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, as amended, have been omitted because they are not applicable.



KPMG LLP
Triad Centre III
Suite 450
6070 Poplar Avenue
Memphis, TN 38119-3901

Independent Auditors' Report

To the Plan Participants and Retirement Committee
Wyeth Coordinated Bargaining Retirement Plan - U.S.:

Opinion

We have audited the financial statements of Wyeth Coordinated Bargaining Retirement Plan - U.S. (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for plan benefits as of December 31, 2024 and 2023, the related statements of changes in net assets available for plan benefits for the years then ended, the statement of accumulated plan benefits as of December 31, 2023, and the related statement of changes in accumulated plan benefits for the year then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for plan benefits of the Plan as of December 31, 2024 and 2023, the changes in its net assets available for plan benefits for the years then ended, the accumulated plan benefits of the Plan as of December 31, 2023, and the changes in its accumulated plan benefits for the year then ended, in accordance with U.S. generally accepted accounting principles.

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 Auditors' 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 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. generally accepted accounting principles, 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.

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 for one year after the date that the financial statements are 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.



Auditors' Responsibilities for the Audit of the Financial Statements

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 auditors' 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.

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.

Supplemental Schedule Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of Schedule G, Part III - Schedule of Nonexempt Transactions for the year ended December 31, 2024 is presented for purposes of additional analysis and is not a required part of the financial statements but is 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 has been subjected to the auditing procedures applied in the audits 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.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.



In our opinion, the information in the accompanying schedule is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

KPMG LLP

Memphis, Tennessee
August 19, 2025

WYETH COORDINATED BARGAINING RETIREMENT PLAN – U.S.
STATEMENTS OF NET ASSETS AVAILABLE FOR PLAN BENEFITS

(DOLLARS IN THOUSANDS)	As of December 31,	
	2024	2023
<u>Assets</u>		
Plan’s interest in the Pfizer Master Trust	\$ —	\$ 62,780
Investment in Separate Account 50 insurance contract	—	15,717
Cash on deposit	—	553
Total assets and net assets available for plan benefits	\$ —	\$ 79,049

Amounts may not add due to rounding.

See accompanying Notes to Financial Statements.

WYETH COORDINATED BARGAINING RETIREMENT PLAN – U.S.
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS

(DOLLARS IN THOUSANDS)	Year Ended December 31,	
	2024	2023
Plan’s interest in the net investment gain/(loss) of the Pfizer Master Trust	\$ 1,205	\$ 6,681
Net appreciation/(depreciation) in fair value of investment in Separate Account 50		
insurance contract	574	385
Benefits paid	(7,796)	(13,074)
Purchase of group annuity contract	(20,666)	—
Transfer into Pfizer Consolidated Pension Plan	(59,777)	—
Plan to Plan transfer	7,540	—
Administrative expenses	(129)	(170)
Net increase/(decrease)	(79,049)	(6,179)
Net assets available for plan benefits		
Beginning of year	79,049	85,228
End of year	\$ —	\$ 79,049

Amounts may not add due to rounding.

See accompanying Notes to Financial Statements.

WYETH COORDINATED BARGAINING RETIREMENT PLAN – U.S.
STATEMENT OF ACCUMULATED PLAN BENEFITS

(DOLLARS IN THOUSANDS)	As of December 31, 2023
Actuarial present value of accumulated plan benefits:	
Vested benefits:	
Participants currently receiving payments	\$ 30,302
Other participants	39,841
Nonvested benefits	118
Total actuarial present value of accumulated plan benefits	\$ 70,261

Amounts may not add due to rounding.

See accompanying Notes to Financial Statements.

WYETH COORDINATED BARGAINING RETIREMENT PLAN – U.S.
STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS

(DOLLARS IN THOUSANDS)	Year Ended December 31, 2023
Actuarial present value of accumulated plan benefits at beginning of year	\$ 75,245
Increase/(decrease) during the year attributable to:	
Benefits accumulated and plan experience	1,635
Interest	5,112
Benefits paid	(13,074)
Change in actuarial assumptions	1,343
<u>Actuarial present value of accumulated plan benefits at end of year</u>	<u>\$ 70,261</u>

Amounts may not add due to rounding.

See accompanying Notes to Financial Statements.

WYETH COORDINATED BARGAINING RETIREMENT PLAN – U.S.
NOTES TO FINANCIAL STATEMENTS

1. Description of the Plan

The following description of the Wyeth Coordinated Bargaining Retirement Plan – U.S. (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan’s provisions.

General

On October 15, 2009, Pfizer Inc. (Pfizer, the Company or Plan Sponsor) acquired all of the outstanding equity of Wyeth. In connection with the acquisition, the Company adopted and assumed sponsorship of the Plan effective October 15, 2009.

The Plan is a defined benefit pension plan funded entirely by Company contributions and is available to certain employees of Wyeth who are covered under collective bargaining agreements. The collective bargaining agreement that provided for participation in the Plan no longer covers eligible Company employees and effective June 1, 2021, eligible employees may participate in a defined contribution plan sponsored by the Company. There are currently no active participants in the Plan. The Plan is a qualified plan under Section 401(a) of the Internal Revenue Code of 1986, as amended (IRC). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

Until December 31, 2024, the majority of the Plan’s assets were combined and commingled with the assets of one other U.S. pension plan (Pfizer Consolidated Pension Plan (PCPP)) and, when funded, a 401(h) account of the Company to form the Master Trust Agreement between Pfizer Inc. and The Northern Trust Company (Pfizer Master Trust) held by The Northern Trust Company (Trustee or Northern Trust). The Pfizer Master Trust is intended to be a qualified trust exempt from taxation under Section 501(a) of the IRC. Plan Sponsor contributions and benefit payments are identified with respect to each participating plan by the Trustee. See Note 6 for additional information.

As of December 31, 2023, the Plan also held a segregated investment in a separate custodial account held by Metropolitan Life Insurance Company (MetLife) called Separate Account 50 with Northern Trust as trustee. See Note 2.

On December 1, 2024, the Plan was frozen to all participation and further benefit accruals, though no eligible participants were active in the Plan since June 1, 2021. Effective December 31, 2024, the Plan was merged into the PCPP, and all account balances totaling \$59.8 million in assets were transferred to the PCPP.

Vesting

For all covered employees, participation commences on the first day of the month coincident with or following the date of employment, and vesting occurs after five years of vesting service. If a Plan participant did not complete at least five years of vesting service or retire under the normal, early or deferred retirement provisions of the Plan, the participant was not entitled to any retirement benefits from the Plan.

Funding Policy

Plan Sponsor contributions are actuarially determined based upon the unit credit cost method. The Plan Sponsor contributes at least such amounts that are determined to be necessary to satisfy the minimum funding requirements of ERISA on an actuarial basis and to provide the Plan with assets sufficient to meet the benefits to be paid to Plan participants or their beneficiaries. During the years ended December 31, 2024 and 2023, the Plan Sponsor’s contributions met the minimum funding requirements of ERISA.

Benefits

Normal retirement benefits are calculated by multiplying a monthly benefit rate by a participant’s number of years of credited service, as defined by the Plan.

The Plan allows for normal, deferred and early retirement, as well as disability retirement, as defined by the Plan.

Plan Administration

Through June 2023, the Company and Union Trustees jointly administered the Plan and were the Plan Administrator and the “named fiduciary” of the Plan. In July 2023, the Retirement Committee of the Company became the Plan Administrator and the “named fiduciary” of the Plan. The Plan Assets Committee of Pfizer Inc. is responsible for the oversight of the investments, the Trustee, the custodian and the investment managers of the Plan assets.

2. Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting.

Some amounts in the financial statements, notes to financial statements and supplemental schedules of the Plan may not add due to rounding.

Use of Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles (U.S. GAAP) requires Plan management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein, disclosure of contingent assets and liabilities and the actuarial present value of accumulated plan benefits at the date of the financial statements and changes therein. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Master Trust Accounting – The Plan’s assets are held in the Pfizer Master Trust. The assets of the plans comprising the Pfizer Master Trust have been commingled for investment and administrative purposes. Accordingly, the plans do not own specific assets in the Pfizer Master Trust, but rather maintain an undivided beneficial interest in such assets. The allocation of the assets and of the earnings/(losses) and expenses of the Pfizer Master Trust among the plans is determined by the Trustee in accordance with the Master Trust Agreement. The Trustee maintains separate accounts reflecting the equitable share in the Pfizer Master Trust of each plan. Company contributions, benefit payments and other transactions relating to a specific plan are accounted for as transactions affecting that plan’s separate account. Each plan’s separate account is allocated its equitable share of each item of collected or accrued investment income, gain or loss, general expenses and other transactions allocable from the Pfizer Master Trust as a whole based on the undivided beneficial interest of each plan in the Pfizer Master Trust.

Investments – Each plan’s interest in the net assets of the Pfizer Master Trust is based on the beginning-of-the-year fair value of the plan’s interest in the Pfizer Master Trust plus actual contributions and allocated investment income/(loss), less actual distributions and allocated administrative expenses. The Pfizer Master Trust maintains investment records on an accrual basis. Purchases and sales of securities are reflected on a trade-date basis.

Investment Valuation – Investments of the Pfizer Master Trust that are traded on a national securities exchange are valued monthly based upon the last published quotations for the last business day of the month. Certain short-term investments held by the Pfizer Master Trust are valued at cost, which approximates fair value. Common/commingled funds are valued at net asset value (NAV) per unit as determined by the commingled trusts as of the valuation date, based on the fair values of the underlying assets. Other investments of the Pfizer Master Trust are valued at fair value based on market prices, if available, or other appropriate values, including redemption values, underlying ownership interests and values determined by third-party appraising services (see Note 6).

The Plan also invested in a separate account held by MetLife called Separate Account 50. Separate Account 50 represents an insurance group annuity contract (GAC) between the Plan and MetLife to provide certain guaranteed annuity benefits to a designated group of participants for the life of the contract. The Separate Account 50 insurance contract invested in interest bearing cash, U.S. Government securities and corporate debt instruments. U.S. Government securities and corporate debt instruments are valued at fair value on the basis of reputable pricing services that utilize pricing models which incorporate trade, bid and other market information. This investment was disposed of during 2024.

Investment Income/(Loss) – Net appreciation/(depreciation) in fair value of investments consists of realized and unrealized gains and losses. Gains and losses on security transactions are computed on an average cost basis. Interest and other income are recorded as earned. Dividend income is recorded on the ex-dividend date.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Administrative Expenses

All direct costs and expenses of administering the Plan are paid by the Plan or by the Company.

3. Plan Termination

The Company expects to continue the Plan indefinitely, although it may discontinue the Plan at any time by action of the Company's Board of Directors, subject to provisions set forth in ERISA. In the event of termination, the Plan provides for the Plan's interest in the net assets of the Pfizer Master Trust and the segregated investment accounts to be allocated in accordance with the provisions of ERISA and its related regulations. Generally, the Plan will provide the following benefits in the order indicated:

- a) Annuity benefits being paid to those former employees (or their beneficiaries) who have been retired with benefits under the normal form of an annuity under the Plan for at least three years prior to the date of termination of the Plan.
- b) Annuity benefits available to those employees (or their beneficiaries) who have been eligible to retire with benefits under the normal form of an annuity under the Plan for at least three years prior to the date of termination of the Plan.
- c) Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC), a U.S. government agency, up to applicable limitations.
- d) All other vested benefits (i.e., vested benefits not insured by the PBGC).
- e) All non-vested benefits.

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

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

4. 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 rendered by the employees. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died and (c) present employees or their beneficiaries.

The actuarial present value of accumulated plan benefits is determined by an independent actuary as of the beginning of the Plan year and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements, such as for death, disability, withdrawals or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuation as of January 1, 2024 were (a) life expectancy of participants (the sex-distinct Pri-2012 mortality tables, with blue collar adjustment, with generational projection scale MMP-2021), (b) retirement age assumptions (the assumed average retirement age was 61 in 2024 and 2023) and (c) expected investment return utilized as the interest rate used to discount the obligation (long-term rate of return on assets was 8.00% as of December 31, 2023 and 7.50% as of December 31, 2022).

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

In October 2024, the Plan purchased a new GAC from a third-party insurance company, which replaced an existing participating agreement with the same insurer. This GAC transferred direct payment obligations from the Plan to the third-party insurance company, updated benefit provisions reflected in the existing GAC, and added coverage for residual benefits for certain retirees and deferred participants whose benefits were partially covered under the existing GAC. The third-party insurance company assumed future benefit obligations of \$17.6 million as of the transaction date. The benefit obligations associated with this contract as of January 1, 2024 were \$18.6 million. The Plan expects to finalize the remaining regulatory approvals for this transaction with the New York State Department of Financial Services in due course.

WYETH COORDINATED BARGAINING RETIREMENT PLAN – U.S.
NOTES TO FINANCIAL STATEMENTS

5. Tax Status of the Plan

The Internal Revenue Service (IRS) has determined and informed the Plan Sponsor by letter dated June 13, 2017 that the Plan and related trust are designed in accordance with the applicable sections of the IRC. The Plan has been amended since receiving the determination letter; however, the Plan Administrator believes the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Accordingly, no provision has been made for U.S. federal income taxes in the accompanying financial statements.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan Administrator has confirmed that there are no uncertain tax positions taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan Administrator believes that the Plan is generally no longer subject to income tax examinations for years prior to 2021.

6. Pfizer Master Trust Financial Information

Until December 31, 2024, the Plan's assets were held in the Pfizer Master Trust along with the assets of one other U.S. pension plan. Previously, the Pfizer Master Trust also held a 401(h) account of the Company. Each participating plan had an undivided beneficial interest in the net assets of the Pfizer Master Trust. The net assets of the Pfizer Master Trust are held by the Trustee.

At December 31, 2024, the Plan did not hold an interest in the net assets of the Pfizer Master Trust. At December 31, 2023, the Plan's interest in the net assets of the Pfizer Master Trust was approximately 0.6%.

The net assets of the Pfizer Master Trust were as follows:

(DOLLARS IN THOUSANDS)	As of December 31,			
	2024		2023	
	Master Trust Balance	Plan's Interest in Master Trust Balances	Master Trust Balance	Plan's Interest in Master Trust Balances
<u>Assets</u>				
Investments at fair value:				
Cash and cash equivalents	\$ 533,737	\$ —	\$ 636,190	\$ 3,739
Equity securities:				
Global equity securities	1,340,096	—	1,535,896	9,027
Equity commingled funds	20,925	—	32,918	193
Fixed income securities:				
Corporate debt securities	2,560,388	—	3,348,701	19,682
Government and government agency obligations	2,321,723	—	2,239,937	13,165
Fixed income commingled funds	42,541	—	25,145	148
Other investments:				
Partnership investments ^(a)	2,690,592	—	2,553,997	15,011
Other commingled funds ^(b)	222,521	—	343,936	2,021
Total investments	9,732,521	—	10,716,719	62,988
Receivables				
Securities sold	9,745	—	41,423	243
Accrued interest and dividends	67,024	—	65,635	386
Total receivables	76,769	—	107,057	629
Total assets	9,809,290	—	10,823,776	63,617
<u>Liabilities</u>				
Securities purchased	70,052	—	135,083	794
Accounts payable and accrued liabilities	5,862	—	7,363	43
Total liabilities	75,914	—	142,446	837
Net assets	\$ 9,733,376	\$ —	\$ 10,681,330	\$ 62,780

^(a) Primarily includes investments in private equity, private debt, real estate and venture capital as of December 31, 2024 and 2023.

^(b) Primarily includes investments in hedge funds and real estate funds as of December 31, 2024 and 2023.

WYETH COORDINATED BARGAINING RETIREMENT PLAN – U.S.
NOTES TO FINANCIAL STATEMENTS

The changes in net assets of the Pfizer Master Trust were as follows:

(DOLLARS IN THOUSANDS)	Year Ended December 31,	
	2024	2023
Dividends	\$ 26,087	\$ 34,386
Interest	223,700	257,907
Net appreciation/(depreciation) in fair value of investments	(222,100)	790,001
Other income	112,892	75,640
Investment expenses	(78,967)	(59,628)
Purchase of group annuity contract ^(a)	(209,330)	—
Distributions to participants and their beneficiaries	(824,014)	(1,003,784)
Transfer from/(to) segregated investment accounts	37,053	(111,022)
Administrative expenses	(13,275)	(18,123)
Net increase/(decrease)	(947,954)	(34,623)
Net assets:		
Beginning of year	10,681,330	10,715,953
End of year	\$ 9,733,376	\$ 10,681,330
Plan's interest in the net investment gain/(loss) of the Pfizer Master Trust	\$ 1,205	\$ 6,681

^(a) In October 2024, the Plan purchased a GAC from a third party insurance company for \$20.7 million. PCPP also purchased a GAC from a third party insurance company for \$277.5 million. The purchases were completed through the conversion of \$88.8 million of pre-existing GACs to non participating contracts, coupled with a cash payout from the PMT for \$209.3 million. See Note 4 for further information.

As of December 31, 2024, the Pfizer Master Trust did not hold an investment in Pfizer Inc. common stock. As of December 31, 2023, the Pfizer Master Trust's investment in Pfizer Inc. common stock totaled approximately \$196,800. The Pfizer Master Trust did not receive dividends in 2024 from its previously held investment in Pfizer Inc. common stock. The Pfizer Master Trust received dividends in 2023 from its then current and previously held investment in Pfizer Inc. common stock of approximately \$21,700.

7. 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. Fair value is defined as 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. There are three levels of inputs to fair value measurements - Level 1 meaning the use of quoted prices for identical assets or liabilities in active markets; Level 2 meaning quoted prices for similar assets or liabilities in active markets or quoted prices for identical or similar assets or liabilities in markets that are not active, or inputs other than quoted prices that are directly or indirectly observable, or inputs that are derived principally from, or corroborated by, observable market data by correlation or other means; and Level 3 meaning the use of unobservable inputs that reflect estimates and assumptions.

See Note 2 for information regarding the methods used to determine the fair value of the investments in the Pfizer Master Trust. These methods may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The valuation of Level 3 investments requires significant judgment due to the absence of quoted market prices, the inherent lack of liquidity and the long-term nature of such assets. Certain Level 3 investments are valued based upon recommendations of the Company's investment managers incorporating factors such as contributions and distributions, market transactions, market comparables and performance multiples.

WYETH COORDINATED BARGAINING RETIREMENT PLAN – U.S.
NOTES TO FINANCIAL STATEMENTS

Fair Value Measurements – Pfizer Master Trust

The following tables set forth by level, within the fair value hierarchy, the Pfizer Master Trust’s investments at fair value :

(DOLLARS IN THOUSANDS)	Investments at Fair Value as of December 31, 2024			
	Level 1	Level 2	Level 3	Total
Cash and cash equivalents	\$ 10,074	\$ 523,662	\$ —	\$ 533,737
Equity securities:				
Global equity securities	1,339,934	—	162	1,340,096
Equity commingled funds	—	20,925	—	20,925
Fixed income securities:				
Corporate debt securities	4,281	2,556,107	—	2,560,388
Government and government agency obligations ^(a)	—	2,321,723	—	2,321,723
Fixed income commingled funds	—	11,799	—	11,799
Total investments in fair value hierarchy	<u>\$ 1,354,289</u>	<u>\$ 5,434,216</u>	<u>\$ 162</u>	<u>6,788,666</u>
Assets measured at net asset value ^(b)				2,943,855
Total investments at fair value				<u>\$ 9,732,521</u>

(DOLLARS IN THOUSANDS)	Investments at Fair Value as of December 31, 2023			
	Level 1	Level 2	Level 3	Total
Cash and cash equivalents	\$ 5,456	\$ 630,733	\$ —	\$ 636,190
Equity securities:				
Global equity securities	1,535,364	—	532	1,535,896
Equity commingled funds	—	32,918	—	32,918
Fixed income securities:				
Corporate debt securities	1,493	3,347,209	—	3,348,701
Government and government agency obligations ^(a)	—	2,239,937	—	2,239,937
Fixed income commingled funds	—	13,731	—	13,731
Partnership investments	2	—	—	2
Total investments in fair value hierarchy	<u>\$ 1,542,315</u>	<u>\$ 6,264,527</u>	<u>\$ 532</u>	<u>7,807,374</u>
Assets measured at net asset value ^(b)				2,909,344
Total investments at fair value				<u>\$ 10,716,719</u>

^(a) Government and agency obligations are inclusive of repurchase agreements which are in turn used to increase the Plan’s allocation to government and agency obligations.

^(b) Certain investments that are measured at NAV per share (or its equivalent) have not been classified in the fair value hierarchy. The NAV amounts presented in these tables are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for plan benefits.

During the years ended December 31, 2024 and 2023, the Pfizer Master Trust held Level 3 investments in global equity securities. There were \$30,000 and \$124,000 purchases of Level 3 investments in global equity securities in 2024 and 2023, respectively. There were \$48,000 and \$53,000 sales of Level 3 investments in global equity securities in 2024 and 2023, respectively. There were no issues of Level 3 global equity securities in 2024 or 2023. There were no transfers into and no transfers out of Level 3 global equity securities in 2024. There were \$11,000 transfers into and \$42,000 transfers out of Level 3 global equity securities in 2023.

Fair Value Measurements – Segregated Investment Account

The Plan did not hold any investments in segregated investment accounts as of December 31, 2024.

The following table sets forth by level, within the fair value hierarchy, the Plan’s investments in segregated investment accounts at fair value as of December 31, 2023:

(DOLLARS IN THOUSANDS)	Investments at Fair Value as of December 31, 2023			
	Level 1	Level 2	Level 3	Total
Investment in Separate Account				
50 insurance contract	\$ —	\$ 15,717	\$ —	\$ 15,717

8. Net Asset Value (NAV) Per Share

The Pfizer Master Trust owns units in commingled funds and limited partnership funds that invest in various types of assets. Commingled funds give investors the right, subject to predetermined redemption procedures, to redeem their investment at

WYETH COORDINATED BARGAINING RETIREMENT PLAN – U.S.
NOTES TO FINANCIAL STATEMENTS

NAV. Most limited partnerships do not have redemption features. Most investments in limited partnerships represent long term commitments, draw capital for investment in the first several years and make distributions to investors in the last several years of the life of the partnership (as investments are liquidated). The distributions from the limited partnership portfolios are dependent on market conditions and unpredictable by nature, but some level of distributions can be expected each year. Plan management estimates that the majority of the currently outstanding fair value of the limited partnerships would be distributed over a period of seven to twelve years.

Commingled Funds

The following table summarizes the commingled funds investments as of December 31, 2024, for which NAV per share as a practical expedient is used to measure fair value:

(DOLLARS IN THOUSANDS)

Investments	Fair Value	Redemption Frequency	Redemption Notice Period	Redemption Restrictions as of December 31, 2024
Hedge fund of funds	\$ 219,191	Quarterly	30 days	Subject to varying gates
Real estate	3,330	None	None	Closed ended commingled funds
Fixed income	30,742	None or Monthly	None or 10 days	Closed ended commingled funds or 10% gate at the master fund level
Total commingled funds	\$ 253,263			

Partnership Investments

The following table summarizes the partnership investments as of December 31, 2024, for which NAV per share as a practical expedient is used to measure fair value:

(DOLLARS IN THOUSANDS)

Investments	Fair Value	Redemption Frequency	Unfunded Commitments	Average Life of Distribution
Private debt	\$ 460,142	No redemption feature	\$ 159,000	Approximately 7 to 9 years
Private equity	1,889,992	No redemption feature	533,000	Approximately 9 to 12 years
Real estate	312,974	No redemption feature	140,000	Approximately 9 to 12 years
Venture capital	27,483	No redemption feature	15,500	Approximately 9 to 12 years
Total partnership investments	\$ 2,690,592			

Commingled Funds

The following table summarizes the commingled funds investments as of December 31, 2023, for which NAV per share as a practical expedient is used to measure fair value:

(DOLLARS IN THOUSANDS)

Investments	Fair Value	Redemption Frequency	Redemption Notice Period	Redemption Restrictions as of December 31, 2023
Hedge fund of funds	\$ 340,579	Quarterly	30 days	Subject to varying gates
Real estate	3,357	None	None	Closed ended commingled funds
Fixed income	11,414	None	None	Closed ended commingled funds
Total commingled funds	\$ 355,350			

WYETH COORDINATED BARGAINING RETIREMENT PLAN – U.S.
NOTES TO FINANCIAL STATEMENTS

Partnership Investments

The following table summarizes the partnership investments as of December 31, 2023, for which NAV per share as a practical expedient is used to measure fair value:

(DOLLARS IN THOUSANDS)				
Investments	Fair Value	Redemption Frequency	Unfunded Commitments	Average Life of Distribution
Private debt	\$ 450,728	No redemption feature	\$ 153,000	Approximately 7 to 9 years
Private equity	1,780,637	No redemption feature	576,000	Approximately 9 to 12 years
Real estate	305,054	No redemption feature	178,000	Approximately 9 to 12 years
Venture capital	17,575	No redemption feature	20,000	Approximately 9 to 12 years
Total partnership investments	\$ 2,553,994			

9. Risks and Uncertainties

The Pfizer Master Trust invests in various investment securities, which may include Pfizer Inc. common stock. These investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the fair value 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 plan benefits.

Plan Sponsor contributions to be 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 could materially affect the amounts reported in the financial statements of the Plan.

10. Related Party and Party-In Interest Transactions

Historically, certain Plan investments in the Pfizer Master Trust have included common shares of Pfizer Inc., and therefore, these transactions qualify as party-in-interest transactions. In 2024, the Pfizer Master Trust did not hold investments in common shares of Pfizer Inc.

Certain Plan investments are managed by Northern Trust and MetLife. Northern Trust is the trustee and custodian, as well as the asset manager for certain investments, of the Pfizer Master Trust, as defined by the Plan. MetLife is the custodian of the investment in the Separate Account 50 insurance contract. Both Northern Trust and MetLife transactions qualify as party-in-interest transactions.

11. Subsequent Events

The Plan Sponsor has evaluated subsequent events from the statement of net assets available for plan benefits date through August 19, 2025, the date at which the financial statements were available to be issued, and no events were noted which warrant adjustments to, or disclosure in, the financial statements.

12. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for plan benefits per the financial statements to the Form 5500:

(DOLLARS IN THOUSANDS)	As of December 31,	
	2024	2023
Net assets available for plan benefits per the financial statements	\$ —	\$ 79,049
Less amounts allocated to withdrawing participants	—	(535)
Net assets available for plan benefits per Form 5500	\$ —	\$ 78,514

For financial statement purposes, participant withdrawals and distributions are recorded when paid rather than when processed and approved for payment. Amounts allocated to withdrawing participants are recorded on Form 5500 for benefit claims that have been processed and approved for payment prior to December 31, 2024 and 2023, but not yet paid as of that date.

WYETH COORDINATED BARGAINING RETIREMENT PLAN – U.S.
NOTES TO FINANCIAL STATEMENTS

The following is a reconciliation of benefits paid per the financial statements to the Form 5500:

(DOLLARS IN THOUSANDS)	Year Ended December 31,	
	2024	2023
Benefits paid per the financial statements	\$ 7,796	\$ 13,074
Add amounts allocated to withdrawing participants for the current year	—	535
Less amounts allocated to withdrawing participants for the prior year	(535)	(34)
Benefits paid per Form 5500	\$ 7,261	\$ 13,575

WYETH COORDINATED BARGAINING RETIREMENT PLAN – U.S.
SCHEDULE G, PART III - SCHEDULE OF NONEXEMPT TRANSACTIONS

For the Year Ended December 31, 2024

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
Identity of party involved	Relationship to plan, employer, or other party-in-interest	Description of transaction (including interest rate, maturity, collateral, par or maturity value)	Purchase price	Selling price	Lease Rental	Expense incurred with transaction	Cost of asset	Current value of asset	Net gain or (loss)
Part III									
Master Trust Between Pfizer Inc. and the Northern Trust Company	Plan trust/trustee	See * below	\$ —	\$ 93,400	\$ —	\$ —	\$ 93,400	\$ 93,400	\$ —
Master Trust Between Pfizer Inc. and the Northern Trust Company	Plan trust/trustee	See ** below	\$ —	\$ 677,135	\$ —	\$ —	\$ 677,135	\$ 677,135	\$ —
Master Trust Between Pfizer Inc. and the Northern Trust Company	Plan trust/trustee	See *** below	\$ —	\$ 782,986	\$ —	\$ —	\$ 782,986	\$ 782,986	\$ —
Master Trust Between Pfizer Inc. and the Northern Trust Company	Plan trust/trustee	See **** below	\$ —	\$1,101,160	\$ —	\$ —	\$1,101,160	\$1,101,160	\$ —

* This amount represents a payment of ineligible expenses from plan assets paid in 2022 by the Master Trust. This payment and interest of \$15,609 were repaid in 2024.

** This amount represents payments of ineligible expenses from plan assets paid in 2023 by the Master Trust. These payments and interest of \$52,294 were repaid in 2024.

*** This amount represents payments of ineligible expenses from plan assets paid in 2024 by the Master Trust. These payments and interest of \$43,135 were repaid in 2024.

**** This amount represents payments of ineligible expenses from plan assets paid in 2024 by the Master Trust. These payments and interest of \$39,160 will be repaid in 2025.

See accompanying Independent Auditors' Report.

Schedule SB, Line 26 — Schedule of Active Participant Data

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

In each cell, the number is the count of active participants for each age / service combination.

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

Actuarial assumptions for January 1, 2024 funding valuation

Discount rate sponsor elections			
• Segment rates or full yield curve	Segment		
• Look-back months	4		
• PBGC Method	Alternative, first elected for 2020 premium payment year		
	Stabilized	Nonstabilized	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 static annuitant and nonannuitant mortality tables. These tables are based on the RP-2014 mortality tables backed off to 2006 and then projected with mortality improvement using scale MP-2021 in accordance with the IRS regulation 1.430(h)(3)-1.		
• Disabled participants	Revenue Ruling 96-7 table		
Non-417(e) lump sums			
• Lump sum conversion basis	Lump sums are based on the PBGC methodology as follows: We project future IRS full yield curves using implied forward rates developed from the November 2023 full yield curve published by the IRS in December 2023 for PPA funding calculation purposes and adjust to reflect changes in the spot rates of the Mercer Yield Curve from November 30, 2023 to December 31, 2023. We then project future immediate lump sum rates using the spot rate corresponding to year 12, in accordance with the PBGC guidance. The mortality table used is the GATT 2003 mortality table, outlined under PBGC regulations.		
Other economic assumptions			
• Expected investment return	7.05% per year for 2023 and 5.55% per year for 2022		
• Expenses	\$500,000		

Rationale for economic assumptions

- Lump sum interest rate (PBGC basis) – Lump sum rates are projected as described in PBGC guidance issued September 9, 2020, which is based on the 12-year spot rate from the IRS full yield curve. The PBGC lump sum interest rate in each future year was calculated using this formula and the 12-year spot rate from the implied forward rates developed as described above.
- Expected investment return – This assumption is based on the median simulated investment return using capital market assumptions published in Mercer Investment Consulting’s Capital Markets Outlook for the plan’s target asset mix, adjusted by the expected alpha net of investment expenses.
- Expenses – This assumption is equal to the actual expenses for the prior year plus the expected PBGC premiums, rounded to the nearest \$50,000.

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

Demographic assumptions			
• Withdrawal	See table of sample rates.		
• Disability incidence	82% of the class 1 table developed from the 1985 study performed by the Conference of Consulting Actuaries (sex-distinct). See table of sample rates.		
• Retirement age	See table of sample rates.		
• Benefit commencement age for			
– Future vested deferred	60		
– Current vested deferred	60		
• Spouse assumptions	Male participants	Female participants	
– Percentage married	85%	60%	
– Spouse age difference	3 years younger	3 years older	
Form of payment	Lump sum	Single life	75% J&S
• Active retirements	100%	0%	0%
• Future vested deferred	100%	0%	0%
• Future disabilities	0%	100%	0%
• Future deaths	0%	100%	0%
• Current vested deferred	90%	5%	5%
Unpredictable contingent event assumptions	None.		

Table of sample rates

Attained age	Percentage		
	Withdrawal	Disability incidence	
		Male	Female
20	23.00%	0.0238%	0.0246%
25	12.51	0.0312	0.0385
30	10.81	0.0394	0.0656
35	8.41	0.0566	0.1115
40	6.37	0.0959	0.1730
45	5.07	0.1656	0.2649
50	4.50	0.2936	0.4371
55	2.76	0.5920	0.7806
60	1.48	1.0299	0.9504
65	0.00	1.4375	1.1136

Attained age	Percentage
	Retirement (after 10 years of service)
55	11%
56 – 57	7.0
58	9.0

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

Attained age	Percentage
	Retirement (after 10 years of service)
59	12.0
60 – 61	13.0
62 – 64	22.0
65 – 69	40.0
70+	100.0

Rationale for demographic assumptions

- Termination and retirement assumptions – There is not enough experience to perform an assumption study given the significant amount of terminations due to the plant closings.
- Disability incidence – The disability incidence table is based on the Conference of Consulting Actuaries 1985 Pension Disability Study Class 1 rates multiplied by 82%, which approximates the effect of a separate, explicit assumption for recovery.
- Form of payment and benefit commencement age – These assumptions are based on an analysis conducted in 2020 of experience from 2015 through 2019.

Actuarial methods for funding**Asset methods**

The asset valuation method is an average of the adjusted market value for each year during the last two 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 required by 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:** Fidelity provides us with data on all employees as of the valuation date, but only those employees who have completed the plan's eligibility requirements are included in the valuation of liabilities.
- **Participants excluded:** No actuarial liability is included for nonvested participants who terminated prior to the valuation date. For this purpose, participants with a break in service on the valuation date are treated as terminated participants.
- **Disabled participants:** The liabilities for participants on long-term disability are included in the liabilities for inactive participants using the assumption that they are permanently disabled.

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

- **Insurance contracts:** The plan has insurance contracts, which have been included in plan liabilities and assets.

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 are 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.

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

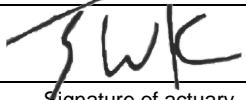
▶ **Round off amounts to nearest dollar.**
 ▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan WYETH COORDINATED BARGAINING RETIREMENT PLAN - U.S.	B Three-digit plan number (PN) ▶	019
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Pfizer Inc.	D Employer Identification Number (EIN) 13-5315170	
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	79,049,199
	b Actuarial value	2b	86,954,118
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	1,247	36,989,442
	b For terminated vested participants	1,170	43,294,979
	c For active participants	24	922,784
	d Total	2,441	81,207,205
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	4.97%
6	Target normal cost		
	a Present value of current plan year accruals	6a	0
	b Expected plan-related expenses	6b	500,000
	c Target normal cost	6c	500,000

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

SIGN HERE	 Signature of actuary	<u>07/31/2025</u> Date
	THOMAS W. KADLEC Type or print name of actuary	<u>2307871</u> Most recent enrollment number
	MERCER Firm name	<u>609-520-2508</u> Telephone number (including area code)
	1 UNIVERSITY SQUARE DRIVE SUITE 100 PRINCETON NC 08540 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 61
23 Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined	<input checked="" type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute	

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.....	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
26 Demographic and benefit information		
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...	<input checked="" type="checkbox"/> Yes	<input 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	500,000	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance		Installment
a Net shortfall amortization installment	2,370,161		302,466
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	802,466	
		Carryover balance	Prefunding balance
35 Balances elected for use to offset funding requirement			Total balance
			802,466
36 Additional cash requirement (line 34 minus line 35).....	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b		
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
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Schedule SB, Line 22 – Description of Weighted Average Retirement Age

Each employee is assumed to retire in accordance with the table of retirement rates. The proportion of employees expected to retire at each potential retirement age is shown below. The average retirement age is 61.

(A) Retirement age	(B) Retirement Percent	(C) Lx	(D) Number of employees expected to retire (B) x (C)	(E) (A) x (D)
55	11%	10,000	1,100	60,500
56	7%	8,900	623	34,888
57	7%	8,277	579	33,025
58	9%	7,698	693	40,182
59	12%	7,005	841	49,594
60	13%	6,164	801	48,081
61	13%	5,363	697	42,528
62	22%	4,666	1,026	63,640
63	22%	3,639	801	50,440
64	22%	2,839	624	39,968
65	40%	2,214	886	57,567
66	40%	1,328	531	35,072
67	40%	797	319	21,362
68	40%	478	191	13,008
69	40%	287	115	7,920
70	100%	172	172	12,052
Total			10,000	609,827
Average				60.98

Plan: WYETH COORDINATED BARGAINING RETIREMENT PLAN - U.S.

EIN/PN: 13-5315170/019

Valuation Date: 01/01/2024

Schedule SB, line 26b – Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	121,314	19,340,251	4,318,298	23,779,863
2025	105,073	2,430,566	4,103,787	6,639,426
2026	91,862	2,931,249	3,895,853	6,918,964
2027	83,009	3,300,844	3,680,260	7,064,113
2028	91,125	2,592,416	3,463,460	6,147,001
2029	78,644	2,344,394	3,233,138	5,656,176
2030	92,880	2,262,048	3,026,856	5,381,784
2031	84,259	2,563,287	2,823,797	5,471,343
2032	92,154	1,881,407	2,625,962	4,599,523
2033	86,551	1,903,368	2,433,220	4,423,139
2034	70,539	1,068,804	2,246,869	3,386,212
2035	80,793	1,145,831	2,067,798	3,294,422
2036	49,167	1,138,571	1,896,532	3,084,270
2037	47,579	749,109	1,733,618	2,530,306
2038	53,663	925,922	1,579,441	2,559,026
2039	50,644	1,182,097	1,434,216	2,666,957
2040	28,820	941,392	1,298,010	2,268,222
2041	23,989	697,818	1,170,770	1,892,577
2042	18,291	585,479	1,052,349	1,656,119
2043	16,662	418,671	942,516	1,377,849
2044	56,554	396,596	840,965	1,294,115
2045	13,817	364,577	747,338	1,125,732
2046	24,073	319,658	661,248	1,004,979
2047	10,119	288,339	582,294	880,752
2048	9,591	297,433	510,095	817,119
2049	24,346	247,200	444,304	715,850
2050	28,711	235,643	384,615	648,969
2051	6,580	223,684	330,753	561,017
2052	5,730	211,387	282,463	499,580
2053	4,562	198,829	239,492	442,883
2054	4,372	186,098	201,584	392,054
2055	3,564	173,286	168,466	345,316
2056	2,883	160,494	139,833	303,210
2057	2,293	147,822	115,347	265,462
2058	1,975	135,373	94,642	231,990
2059	1,808	123,247	77,327	202,382
2060	1,617	111,538	62,997	176,152
2061	1,355	100,330	51,255	152,940
2062	1,242	89,697	41,710	132,649
2063	1,134	79,696	33,998	114,828
2064	1,031	70,371	27,789	99,191
2065	933	61,748	22,793	85,474
2066	842	53,836	18,762	73,440
2067	756	46,634	15,492	62,882
2068	677	40,128	12,820	53,625
2069	603	34,293	10,617	45,513
2070	536	29,099	8,785	38,420
2071	474	24,508	7,253	32,235
2072	418	20,481	5,966	26,865
2073	367	16,975	4,884	22,226

WYETH COORDINATED BARGAINING RETIREMENT PLAN – U.S.
SCHEDULE G, PART III - SCHEDULE OF NONEXEMPT TRANSACTIONS
For the Year Ended December 31, 2024

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
Identity of party involved	Relationship to plan, employer, or other party-in-interest	Description of transaction (including interest rate, maturity, collateral, par or	Purchase price	Selling price	Lease Rental	Expense incurred with transaction	Cost of asset	Current value of asset	Net gain or (loss)
Part III									
Master Trust Between Pfizer Inc. and the Northern Trust Company	Plan trust/trustee	See * below	\$ —	\$ 93,400	\$ —	\$ —	\$ 93,400	\$ 93,400	\$ —
Master Trust Between Pfizer Inc. and the Northern Trust Company	Plan trust/trustee	See ** below	\$ —	\$ 677,135	\$ —	\$ —	\$ 677,135	\$ 677,135	\$ —
Master Trust Between Pfizer Inc. and the Northern Trust Company	Plan trust/trustee	See *** below	\$ —	\$ 782,986	\$ —	\$ —	\$ 782,986	\$ 782,986	\$ —
Master Trust Between Pfizer Inc. and the Northern Trust Company	Plan trust/trustee	See **** below	\$ —	\$ 1,101,160	\$ —	\$ —	\$ 1,101,160	\$ 1,101,160	\$ —

* This amount represents a payment of ineligible expenses from plan assets paid in 2022 by the Master Trust. This payment and interest of \$15,609 were repaid in 2024.

** This amount represents payments of ineligible expenses from plan assets paid in 2023 by the Master Trust. These payments and interest of \$52,294 were repaid in 2024.

*** This amount represents payments of ineligible expenses from plan assets paid in 2024 by the Master Trust. These payments and interest of \$43,135 were repaid in 2024.

**** This amount represents payments of ineligible expenses from plan assets paid in 2024 by the Master Trust. These payments and interest of \$39,160 will be repaid in 2025.

See accompanying Independent Auditors' Report.

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

Effective date and plan year	Original plan: December 1, 1940 Restated plan: January 1, 2006 Plan year: Calendar year
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Status of the plan	The Wyeth union was de-certified in May 2021, which effectively froze the Wyeth CBRP. Participation and benefit accruals were essentially frozen under the plan as of May 31, 2021 as Wyeth CBRP participants became eligible for non-union benefits on June 1, 2021.
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Significant events that occurred during the year	None
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Definitions

• Participation	All employees who belong to a collective bargaining unit covered by this plan.
• Employee contributions	None
• Continuous service	Continuous employment since the later of date of hire or date of acquisition by Wyeth, until date of severance from service.
• Wyeth service	Continuous Service excluding periods of suspense prior to January 1, 1976.
• Predecessor service	Continuous employment rendered to a company before its date of acquisition by Wyeth, but only for those companies acquired before January 1, 1956.
• Accrued benefit	A monthly benefit equal to the greater of (i) or (ii). ¹ (i) The sum of (a) and (b): (a) for service after age 25: \$52.00 times years of Wyeth Service after 2011, plus \$49.00 times years of Wyeth Service during 2011, plus \$46.00 times years of Wyeth Service during 2010, plus \$43.00 times years of Wyeth Service during 2009, plus \$42.00 times years of Wyeth Service during 2008, plus \$41.00 times years of Wyeth Service during 2007, plus \$40.00 times years of Wyeth Service during 2006, plus \$38.50 times years of Wyeth Service during 2005, plus \$37.00 times years of Wyeth Service during 2004, plus \$36.00 times years of Wyeth Service during 2003, plus \$35.00 times years of Wyeth Service during 2002, plus \$34.00 times years of Wyeth Service during 2001, plus \$33.00 times years of Wyeth Service prior to 2001 (b) for service prior to age 25: \$39.00 times years of Wyeth Service after 2011, plus \$36.75 times years of Wyeth Service during 2011, plus \$34.50 times years of Wyeth Service during 2010, plus \$32.25 times years of Wyeth Service during 2009, plus \$31.50 times years of Wyeth Service during 2008, plus

¹ American Cyanamid union employees formerly covered under the Wyeth Retirement Plan – U.S. were transferred to this plan at various dates in 1996 subject to negotiated agreements. All past service benefits earned under the Wyeth Retirement Plan – U.S. were frozen as of the transfer date and were added to all future service benefits accrued under this plan.

Schedule SB, Part V – Summary of Plan Provisions

\$30.75 times years of Wyeth Service during 2007, plus
 \$30.00 times years of Wyeth Service during 2006, plus
 \$29.00 times years of Wyeth Service during 2005, plus
 \$27.75 times years of Wyeth Service during 2004, plus
 \$27.00 times years of Wyeth Service during 2003, plus
 \$26.25 times years of Wyeth Service during 2002, plus
 \$25.50 times years of Wyeth Service during 2001, plus
 \$24.75 times years of Wyeth Service prior to 2001

- (ii) for employees hired on or before April 1, 1974, one-twelfth of:
- (a) 0.8% of the first \$3,000, plus
 - (b) 1.5% of the balance of the employee's base wage rate at January 1 of each year after attainment of 35 years of age and one year of Wyeth Service.

Maximum of 30 years of service applies.

Normal retirement

- Eligibility Age 65
- Benefit Accrued benefit

Early retirement

- Eligibility Age 55 with 5 years of Continuous Service
- Benefit Age 55 with 10 years of Continuous Service:
 A monthly benefit equal to the accrued Normal Retirement Benefit reduced by 3% for each year prior to age 65. If the participant attains age 62 on or before his Early Retirement Date, the benefit shall be unreduced.
 Age 55 and vested with less than 10 years of Continuous Service:
 Accrued Normal Retirement Benefit, but reduced actuarially if payments commence prior to age 65. Actuarial basis is the GATT2003 mortality table with 7.50% interest.

Late retirement

- Eligibility A participant who continues to be employed by the Company after his Normal Retirement Date shall continue to accrue benefits for Wyeth Service rendered until his actual retirement date.
- Benefit The monthly amount of a participant's postponed retirement income is computed in the same manner as his Normal Retirement income.

Deferred vested

- Eligibility Termination prior to age 55 with 5 years of Continuous Service.
- Benefit Accrued Normal Retirement Benefit, but reduced actuarially if payments commence prior to age 65. Actuarial basis is the GATT2003 mortality table with 7.50% interest.

Disability

- Eligibility Total and permanent disability at any age after 10 years of Continuous Service.
- Benefit A monthly benefit, payable until age 65 (at which point the Normal Retirement Benefit is payable), equal to the greatest of (i), (ii), and (iii).
 (i) \$415, if disability commences after 2011
 \$405, if disability commences during 2011

Schedule SB, Part V – Summary of Plan Provisions

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- \$395, if disability commences during 2010
 - \$385, if disability commences during 2009
 - \$375, if disability commences during 2008
 - \$365, if disability commences during 2007
 - \$355, if disability commences during 2006
 - \$350, if disability commences during 2005
 - \$345, if disability commences during 2004
 - \$340, if disability commences during 2003
 - \$335, if disability commences during 2002
 - \$330, if disability commences during 2001
 - (ii) \$46.00 times years of Wyeth Service after 2011, plus
\$45.00 times years of Wyeth Service during 2011, plus
\$44.00 times years of Wyeth Service during 2010, plus
\$43.00 times years of Wyeth Service during 2009, plus
\$42.00 times years of Wyeth Service during 2008, plus
\$41.00 times years of Wyeth Service during 2007, plus
\$40.00 times years of Wyeth Service during 2006, plus
\$38.50 times years of Wyeth Service during 2005, plus
\$37.00 times years of Wyeth Service during 2004, plus
\$36.00 times years of Wyeth Service during 2003, plus
\$35.00 times years of Wyeth Service during 2002, plus
\$34.00 times years of Wyeth Service during 2001, plus
\$33.00 times years of Wyeth Service prior to 2001
 - (iii) Accrued Normal Retirement Benefit, without regard to the career pay formula.
-

Pre-retirement death

-
- Active death prior to early retirement
Death in active employment with Wyeth after vesting but before becoming eligible for Early Retirement:
A monthly benefit, payable to the surviving spouse and commencing on the first of the month coincident with or next following the date the employee would have reached his 55th birthday; equal to 50% of the Vested Termination Benefit that would have been paid to the employee, assuming he had terminated employment on the day of his death, survived to age 55 and had elected a 50% Contingent Annuitant Option.
 - Active death after early but before normal retirement
Death in active employment with Wyeth after becoming eligible for Early Retirement:
A monthly benefit, payable to the surviving spouse, equal to 50% of the Early Retirement Benefit that would have been paid to the employee, assuming he had retired on the day prior to his death and had elected a 50% Contingent Annuitant Option.
 - Death after termination of employment
Death after termination of employment with vesting before commencement of Vested Termination Benefit (also applies to employees who terminated with vested rights on and after January 1, 1976 and prior to January 1, 1985, where death occurs on or after August 23, 1984):
-

Schedule SB, Part V – Summary of Plan Provisions

	A monthly benefit, payable to the surviving spouse and commencing on the first of the month coincident with or next following the later of the employee's (i) 55th birthday or (ii) date of death; equal to 50% of the Vested Termination Benefit that would have been paid to the employee, assuming he had elected to commence benefits on such date and elected a 50% Contingent Annuitant Option.
Unpredictable contingent event benefits	
• Enhanced benefit for Employees	Based on information provided by Pfizer, there are no longer any colleagues who will be affected by a plant shutdown and therefore not eligible for any enhanced benefits and/or immediate vesting.
Form of benefits	
• Automatic form for unmarried participants	Single life annuity
• Automatic form for married participants	50% Joint and Survivor annuity
• Optional forms	10 Year Certain, Level Income, Lump Sum, Guaranteed Death Benefit, 50%, 75% and 100% Joint and Survivor Annuity
• Optional form conversion factors	Optional form benefits (other than a lump sum) are converted using the GATT2003 mortality table with 7.50% interest. Lump sum benefits are converted using whichever basis provides the higher present value: a) the applicable interest rate and applicable mortality table as defined in IRC Section 417(e)(3) or b) the applicable PBGC interest rate and applicable mortality table assumptions as of the valuation date.
Miscellaneous	
• Maximum benefits	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2024, the limit is \$275,000.

Benefits included or excluded

Unless noted below, all benefits provided by the plan, as restated and amended through January 1, 2024, are included in this valuation:

- **Most recent plan amendments included:** Amendments through December 2023
- **Late retirement increases:**
 - *Active participants:* The plan applies late retirement actuarial increases for all participants who defer retirement beyond their normal retirement date and this valuation includes those increases.
 - *Deferred vested participants:* Current deferred vested participants over normal retirement age are valued including the late retirement actuarial increase.
- **Internal Revenue Code limitations:** The limitations of Internal Revenue Code Section 415(b) and 401(a)(17) have been incorporated into our calculations.
- **IRC Section 416 rules for top-heavy plans:** We did not test whether this plan is top-heavy (when the present value of benefits for key employees equals or exceeds 60% of the present value for all participants). However, we expect that the plan is not top-heavy due to the large number of rank-and-file participants; therefore, the funding target and target normal cost do not reflect any liability for top-heavy benefit accruals.

Schedule SB, Part V – Summary of Plan Provisions

Plan provisions specific to funding

Additional benefits included or excluded

- **IRC Section 436 benefit restrictions:**
 - *Unpredictable contingent event benefits:* This valuation excludes restricted contingent event benefits that occurred before the valuation date but includes contingent event benefits which are expected to occur on or after the valuation date regardless of anticipated funding-based limitations.
 - *Plan amendments:* See above.
 - *Prohibited payments:* Limitations on prohibited benefits (if any) are reflected for annuity starting dates before the valuation date but are ignored for annuity starting dates on or after the valuation date.
 - *Benefit accruals:* The plan's funding target does not reflect any limitation on benefit accruals. The target normal cost does not reflect any limitation on benefit accruals.
- **Unpredictable contingent event benefits:** The plan's unpredictable contingent event benefits, described above, are valued based on the assumptions described in Section 3 of this report.

Plan provision changes since prior valuation

Maximum benefit amounts under IRS rules were updated from 2023 to 2024.

The plan was amended to allow a one-time window from September 12, 2023, through October 12, 2023, for certain terminated vested participants to elect to receive their accrued benefit in the form of a lump sum payment. The one-time window was made available for participants who terminated before July 1, 2023 (and were not rehired by November 1, 2023) and were otherwise not eligible to receive their accrued benefit as a lump sum.

Schedule SB, Line 32 — Schedule of Amortization Bases**Shortfall amortization charge**

The total shortfall amortization charge is the sum of the individual shortfall amortization installments 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		2023 installment
2021	\$	10,505,437	12	\$	1,120,776
2022	\$	(6,768,424)	13		(681,028)
2023		(2,896,402)	14		(276,441)
2024		1,529,550	15		139,159
Total	\$	2,370,161		\$	302,466

Schedule SB, Line 24 – Change in Non-Prescribed Actuarial Assumptions

- The expected investment return was updated from 5.55% for 2022 to 7.05% for 2023 to reflect future expectations.
- The lump sum interest rate and mortality bases were updated as described in the Statement of Actuarial Assumptions/Methods.
- The expense component of normal cost decreased from \$650,000 to \$500,000 to reflect our expectations for the current plan year.