

<p style="text-align: center;">Form 5500</p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p style="font-size: x-small;">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).</p> <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; font-weight: bold; text-align: center;">2024</p> <hr/> <p style="text-align: center; font-weight: bold;">This Form is Open to Public Inspection</p>
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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.)

a single-employer plan a DFE (specify) _____

B This return/report is: the first return/report the final return/report

an amended return/report a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here.

D Check box if filing under: Form 5558 automatic extension the DFVC program

special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.

Part II Basic Plan Information—enter all requested information

<p>1a Name of plan <u>RETIREMENT INCOME PLAN OF CENTRAL HUDSON GAS & ELECTRIC CORP.</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>001</u></p>
<p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>CENTRAL HUDSON GAS & ELECTRIC CORP</u></p> <p><u>284 SOUTH AVE</u> <u>POUGHKEEPSIE, NY 12601</u></p>	<p>1c Effective date of plan <u>01/01/1961</u></p> <p>2b Employer Identification Number (EIN) <u>14-0555980</u></p> <p>2c Plan Sponsor's telephone number <u>845-486-5769</u></p> <p>2d Business code (see instructions) <u>221100</u></p>

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/05/2025	SHARON A MCGINNIS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	09/24/2025	LORA GESCHIEDLE
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor SHARON A MCGINNIS 284 SOUTH AVE POUGHKEEPSIE, NY 12601	3b Administrator's EIN 14-1820012 3c Administrator's telephone number 845-486-5300
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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
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5 Total number of participants at the beginning of the plan year	5	1444
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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	<table border="1" style="width:100%; border-collapse: collapse;"> <tr><td style="width:10%;">6a(1)</td><td style="width:80%;"></td><td style="width:10%; text-align: right;">284</td></tr> <tr><td>6a(2)</td><td></td><td style="text-align: right;">258</td></tr> <tr><td>6b</td><td></td><td style="text-align: right;">867</td></tr> <tr><td>6c</td><td></td><td style="text-align: right;">86</td></tr> <tr><td>6d</td><td></td><td style="text-align: right;">1211</td></tr> <tr><td>6e</td><td></td><td style="text-align: right;">203</td></tr> <tr><td>6f</td><td></td><td style="text-align: right;">1414</td></tr> <tr><td>6g(1)</td><td></td><td></td></tr> <tr><td>6g(2)</td><td></td><td></td></tr> <tr><td>6h</td><td></td><td style="text-align: right;">0</td></tr> </table>	6a(1)		284	6a(2)		258	6b		867	6c		86	6d		1211	6e		203	6f		1414	6g(1)			6g(2)			6h		0
6a(1)		284																													
6a(2)		258																													
6b		867																													
6c		86																													
6d		1211																													
6e		203																													
6f		1414																													
6g(1)																															
6g(2)																															
6h		0																													
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																															

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	
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8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
 1A 1E

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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>RETIREMENT INCOME PLAN OF CENTRAL HUDSON GAS & ELECTRIC CORP.</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>CENTRAL HUDSON GAS & ELECTRIC CORP</u>	D Employer Identification Number (EIN) <u>14-0555980</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>723916073</u>
	b Actuarial value	2b	<u>752135743</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>1067</u>	<u>383868877</u>
	b For terminated vested participants	<u>93</u>	<u>9734943</u>
	c For active participants	<u>284</u>	<u>149486867</u>
	d Total	<u>1444</u>	<u>543090687</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	<u>5.18 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>8257386</u>
	b Expected plan-related expenses	6b	<u>968200</u>
	c Target normal cost	6c	<u>9225586</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>08/18/2025</u>
<u>KAREN J. KELLY, ASA, EA</u>	Date
Type or print name of actuary	<u>23-06728</u>
<u>MERCER</u>	Most recent enrollment number
Firm name	<u>609-520-2568</u>
<u>ONE UNIVERSITY SQUARE DR, SUITE 100</u>	Telephone number (including area code)
<u>PRINCETON, NJ 08540-6455</u>	
Address of the firm	

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

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	62908996	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	62908996	0
10	Interest on line 9 using prior year's actual return of <u>16.66</u> %	10480639	0
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>5.25</u> %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		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)	73389635	0

Part III Funding Percentages			
14	Funding target attainment percentage	14	124.97 %
15	Adjusted funding target attainment percentage	15	138.49 %
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	132.75 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

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

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

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

21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.96 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)				21b 0
22 Weighted average retirement age				22 60
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	9225586	
b Excess assets, if applicable, but not greater than line 31a	31b	9225586	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
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	0	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35)	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....	38b		
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 C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

A Name of plan RETIREMENT INCOME PLAN OF CENTRAL HUDSON GAS & ELECTRIC CORP.	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 CENTRAL HUDSON GAS & ELECTRIC CORP	D Employer Identification Number (EIN) 14-0555980	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

MERCER HUMAN RESOURCE CONSULTING

13-2834414

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	ACTUARY	536191	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

LCG ASSOCIATES

75-1680350

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
17	NONE	183971	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

THOMPSON HINE

34-0575300

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	16854	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

MACQUARIE INVESTMENTS

23-2859590

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	377811	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

STATE STREET GLOBAL ADVISOR TRUST C

81-4017137

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51 18 19	NONE	129583	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

STATE STREET BANK & TRUST COMPANY

04-1867445

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
25 99 19	TRUSTEE	143358	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

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

BLACKROCK INSTITUTIONAL TRUST CO

94-3112180

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 24 28 50 51	INVESTMENT MANAGER	135612	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

CARON & BLETZER, PLLC

04-3499945

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	AUDITOR	23095	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

INSIGHT NORTH AMERICA LLC

82-0983489

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	315883	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<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>RETIREMENT INCOME PLAN OF CENTRAL HUDSON GAS & ELECTRIC CORP.</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>CENTRAL HUDSON GAS & ELECTRIC CORP</u>	D Employer Identification Number (EIN) <u>14-0555980</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)
---------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE: <u>RUSSELL 3000 (R) INDX NL FUND</u>		
b Name of sponsor of entity listed in (a): <u>STATE STREET BANK AND TRUST COMPANY</u>		
c EIN-PN <u>04-0025081-042</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>319714948</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>MSCI EAFE INDEX NL FUND</u>		
b Name of sponsor of entity listed in (a): <u>STATE STREET BANK AND TRUST COMPANY</u>		
c EIN-PN <u>04-0025081-241</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>92738666</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>LONG DURATION CORPORATE CREDIT SCRE</u>		
b Name of sponsor of entity listed in (a): <u>BLACKROCK INSTITUTIONAL TRUST COMPANY NA</u>		
c EIN-PN <u>27-4520291-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>78898297</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>LONG TERM GOVT BOND INDEX</u>		
b Name of sponsor of entity listed in (a): <u>BLACKROCK INSTITUTIONAL TRUST COMPANY NA</u>		
c EIN-PN <u>82-3997809-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>18164089</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>INTERMEDIATE DURATION CORPORATE CRE</u>		
b Name of sponsor of entity listed in (a): <u>BLACKROCK INSTITUTIONAL TRUST COMPANY NA</u>		
c EIN-PN <u>82-2229248-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>12247504</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>INTERMEDIATE GOVT BOND INDEX FUND</u>		
b Name of sponsor of entity listed in (a): <u>BLACKROCK INSTITUTIONAL TRUST COMPANY NA</u>		
c EIN-PN <u>94-3326533-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>12254080</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)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 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 RETIREMENT INCOME PLAN OF CENTRAL HUDSON GAS & ELECTRIC CORP.	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 CENTRAL HUDSON GAS & ELECTRIC CORP	D Employer Identification Number (EIN) 14-0555980

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	252409	59743
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	628686	126194
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	3924352	4671607
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	10368621	18248382
(2) U.S. Government securities	1c(2)	56152454	48173241
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	168501563	174877460
(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)	513513213	534017584
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	753341298	780174211
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h	347772	780144
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	1695285	1980253
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	2043057	2760397
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	751298241	777413814

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)	126194	
(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)		126194
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	911957	
(B) U.S. Government securities.....	2b(1)(B)	2091768	
(C) Corporate debt instruments.....	2b(1)(C)	8541265	
(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)		11544990
(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)		
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	186277747	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	189340506	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		-3062759
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	-10062818	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-10062818

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		69004373
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		239200
d Total income. Add all income amounts in column (b) and enter total	2d		67789180

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	39642975	
(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)		39642975
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)	3125	
(4) IQPA audit fees	2i(4)	23095	
(5) Investment advisory and investment management fees	2i(5)	1142861	
(6) Bank or trust company trustee/custodial fees	2i(6)	143358	
(7) Actuarial fees	2i(7)	536191	
(8) Legal fees	2i(8)	16854	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	165148	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		2030632
j Total expenses. Add all expense amounts in column (b) and enter total	2j		41673607

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		26115573
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) Unmodified (2) Qualified (3) Disclaimer (4) Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) DOL Regulation 2520.103-8 (2) DOL Regulation 2520.103-12(d) (3) neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **CARON & BLETZER PLLC**

(2) EIN: **04-3499945**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) Yes No Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 557592.

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>RETIREMENT INCOME PLAN OF CENTRAL HUDSON GAS & ELECTRIC CORP.</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>CENTRAL HUDSON GAS & ELECTRIC CORP</u>	D Employer Identification Number (EIN) <u>14-0555980</u>	

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....

1		0
---	--	---

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
 EIN(s): 04-1867445

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....

3		0
---	--	---

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

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

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

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

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

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

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

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

a Enter the percentage of plan assets held as:
 Public Equity: 53.0 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 44.6 %
 High-Yield Debt: 0.0 % Real Assets: 0.0 % Cash or Cash Equivalents: 2.4 % Other: _____ %

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

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

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

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

Part VII IRS Compliance Questions

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

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

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

**RETIREMENT INCOME PLAN OF CENTRAL
HUDSON GAS & ELECTRIC CORPORATION**

FINANCIAL REPORT

**DECEMBER 31, 2024 AND 2023 AND
FOR THE YEAR ENDED DECEMBER 31, 2024**



CARON & BLETZER, PLLC

Certified Public Accountants and Business Consultants

**RETIREMENT INCOME PLAN OF
CENTRAL HUDSON GAS & ELECTRIC CORPORATION**

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Certain schedules required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA have been omitted because they are not applicable.



Independent Auditor's Report

To the Plan Administrator of the Retirement Income Plan of Central Hudson Gas & Electric Corporation:

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

We have performed audits of the financial statements of the Retirement Income Plan of Central Hudson Gas & Electric Corporation ("the Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statement of changes in net assets available for benefits for the year ended December 31, 2024, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of December 31, 2024 and 2023, and for the year ended December 31, 2024, stating that the certified investment information, as described in Note 10 to the financial statements, is complete and accurate.

Opinion

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

- the amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America ("GAAP").
- the information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with GAAP, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

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

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

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

Other Matter - Supplemental Schedules Required by ERISA

The supplemental Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) as of December 31, 2024 and the Schedule H, Line 4(j) - Schedule of Reportable Transactions for the year ended December 31, 2024, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the 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. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

Caron & Blazer, PLLC

Kingston, NH
September 23, 2025

**RETIREMENT INCOME PLAN OF
CENTRAL HUDSON GAS & ELECTRIC CORPORATION
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2024 AND 2023
SEE INDEPENDENT AUDITOR'S REPORT**

	<u>2024</u>	<u>2023</u>
Assets:		
Cash	\$ 57,577	\$ 243,301
Investments, at fair value (Note 2):		
Short-term investment fund	17,586,743	9,994,458
Commingled funds	514,655,480	494,982,547
Government securities	46,426,603	54,126,134
Corporate bonds	<u>168,536,853</u>	<u>162,421,007</u>
Total investments	747,205,679	721,524,146
Net assets held in 401(h) account for use of Central Hudson Gas & Electric Corporation Welfare Benefit Plan for Retirees (Note 4)	27,911,997	27,580,449
Receivables:		
Due from broker for securities sold	1,737,871	1,442,711
Interest	2,689,986	2,341,020
Other receivable	<u>71,706</u>	<u>3</u>
Total receivables	<u>4,499,563</u>	<u>3,783,734</u>
Total assets	779,674,816	753,131,630
Liabilities:		
Accrued expenses	355,211	198,283
Amounts related to obligation of 401(h) account (Note 4)	27,911,997	27,580,449
Due to broker for securities purchased	<u>1,905,791</u>	<u>1,635,106</u>
Total liabilities	<u>30,172,999</u>	<u>29,413,838</u>
Net assets available for benefits	<u>\$ 749,501,817</u>	<u>\$ 723,717,792</u>

The accompanying notes are an integral part of the financial statements.

**RETIREMENT INCOME PLAN OF
CENTRAL HUDSON GAS & ELECTRIC CORPORATION
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR YEAR ENDED DECEMBER 31, 2024
SEE INDEPENDENT AUDITOR'S REPORT**

	<u>2024</u>
Additions to net assets:	
Investment income:	
Net appreciation in fair value of investments	\$ 53,819,885
Interest and dividends	11,120,931
Miscellaneous income	<u>230,391</u>
Total investment income	65,171,207
Deductions from net assets:	
Benefits paid directly to participants	37,366,553
Administrative expenses	<u>2,020,629</u>
Total deductions from net assets	<u>39,387,182</u>
Net increase in net assets	25,784,025
Net assets available for benefits:	
Beginning of year	<u>723,717,792</u>
End of year	<u>\$ 749,501,817</u>

The accompanying notes are an integral part of the financial statements.

**RETIREMENT INCOME PLAN OF
CENTRAL HUDSON GAS & ELECTRIC CORPORATION
NOTES TO FINANCIAL STATEMENTS
SEE INDEPENDENT AUDITOR'S REPORT**

Note 1. Description of the Plan and Significant Accounting Policies:

General

Retirement Income Plan of Central Hudson Gas and Electric Corporation (“the Plan”) is a non-contributory defined benefit pension plan covering substantially all management employees of Central Hudson Gas and Electric Corporation (“the Company”) who commenced employment prior to January 1, 2008 and all union employees who commenced employment prior to May 1, 2008. It is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”). Participants should refer to the Plan agreement for more complete information.

Pension Benefits

Participants with five or more years of service are entitled to a monthly pension benefit beginning at normal retirement age sixty-five (65). Participants may elect to receive their pension benefits in the form of a qualified joint and survivor annuity or a single life annuity. If participants terminate before rendering five (5) years of service, they forfeit their portion of accumulated Plan benefits. The Plan was amended effective October 1, 2014 to provide a career average update for union employees.

The Plan was amended January 1, 1987 to provide a cash balance account for Plan participants. For all active Plan participants on January 1, 1987, 10% of their salary was credited to a cash balance account accruing interest annually at the 30 Year Treasury Bill rate, which is adjusted each year. On September 30, 1991, 1997 and 1999 an additional 5% of each active participant's salary was credited to their account. Participants are entitled to receive all monies accumulated in their accounts upon retirement or termination of employment.

Effective February 1, 2012, the long term disability plan was frozen and the plan was amended to permit disability payments from plan assets.

Death and Disability Benefits

If a vested active participant dies, a death benefit equal to the present value of vested accrued benefits is paid to the participants' beneficiary. Active participants who become totally and permanently disabled will continue to accrue benefits until normal retirement age at which time disabled participants begin receiving normal retirement benefits computed as though they had been employed to normal retirement age with their annual compensation remaining the same as at the time they became disabled.

Funding Policy

The Company funds the Plan and benefits are provided through a trust with State Street Bank and Trust Company (“Trustee”). Decisions to fund the Plan are based on several factors, including the value of Plan assets relative to Plan liabilities, legislative requirements, regulatory considerations, and available corporate resources. The Company also considers the provisions of the Pension Protection Act of 2006 to determine funding requirements for the near-term and future periods. To the extent that these requirements are fully covered by assets in the trust, the Company may elect not to make any contribution in a particular year. The Company has not made any contributions for the year ended December 31, 2024. The Plan met the minimum funding requirements of ERISA as of December 31, 2024.

Expenses

Plan fees and expenses, including fees and expenses connected with the provision of administrative services by external service providers, are paid from Plan assets.

**RETIREMENT INCOME PLAN OF
CENTRAL HUDSON GAS & ELECTRIC CORPORATION
NOTES TO FINANCIAL STATEMENTS
SEE INDEPENDENT AUDITOR'S REPORT**

Basis of Accounting

The accompanying financial statements have been prepared using the accrual method of accounting which recognizes income when it is earned and expenses as they are incurred.

Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein; disclosure of contingent assets and liabilities; and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Actual results could differ from those estimates.

Investment Valuation

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants on the measurement date. See Note 2 for discussion of fair value measurements.

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

Payment of Benefits

Benefits are recorded when paid.

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 participants have rendered. Accumulated Plan benefits include benefits expected to be paid to (a) retired or terminated participants or their beneficiaries, (b) beneficiaries of participants who have died and (c) present participants or their beneficiaries.

The actuarial present value of accumulated Plan benefits is determined by the Plan's consulting actuary and is the amount that results from applying actuarial assumptions to adjust the accumulated Plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawals, or retirement) between the valuation date and the expected date of payment. 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.

Note 2. Fair Value Measurements:

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and lowest priority to unobservable inputs (level 3). The three levels of the hierarchy under FASB ASC 820 are described as follows:

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

**RETIREMENT INCOME PLAN OF
CENTRAL HUDSON GAS & ELECTRIC CORPORATION
NOTES TO FINANCIAL STATEMENTS
SEE INDEPENDENT AUDITOR'S REPORT**

Level 2 Inputs to the valuation methodology include:

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

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

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

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

The following is a description of the valuation methodologies used for assets measured at fair value.

Short-Term Investment Fund: Net asset value of shares held by the Plan at year end. Net asset value is based on the fair value of the short-term investment fund's underlying investments based on information reported by the short-term investment fund's audited financial statements at year end. This practical expedient would not be used if it is determined to be probable that the fund will sell the investment for an amount different from the reported net asset value.

Commingled Funds: Valued at the net asset value per share or unit as reported by the fund manager. The net asset value, as provided by the fund manager, is used as a practical expedient to estimate fair value. The net asset value is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient would not be used if it is determined to be probable that the fund will sell the investment for an amount different from the reported net asset value.

Government Securities: Valued at the closing price reported on the active market on which the individual securities are traded.

Corporate Bonds: Valued as determined by pricing vendors using observable inputs.

Forward: Foreign currency contracts (as described in Note 3) are valued at fair value as determined on the counter market at the date the contract is entered into, which is typically zero. At the end of each period presented, open contracts are valued at the current forward foreign currency exchange rates, and the change in market value is recorded as appreciation/(depreciation).

Future Contracts: Valued at fair value (as described in Note 3) as determined on the futures exchange at the date the contract is entered into, which is typically zero. The plan utilizes a margin account and collateral to account for the daily fluctuations in the value of the futures contract. The change in market value is recorded as appreciation/(depreciation).

**RETIREMENT INCOME PLAN OF
CENTRAL HUDSON GAS & ELECTRIC CORPORATION
NOTES TO FINANCIAL STATEMENTS
SEE INDEPENDENT AUDITOR'S REPORT**

Swap, Swaption, Credit Default Swap Contracts: Valued at fair value (as described in Note 3) as determined on the over-the-counter market on the date the contract is entered into. During the period that the contract is open, the contract is market-to-market in accordance with the terms of the contract based on the relevant index. The change in market value is recorded as appreciation/(depreciation).

The following tables present the net assets of the Plan and 401(h) account's undivided interest:

	2024		
	Pension	401(h) Account	Total
Cash	\$ 57,577	\$ 2,166	\$ 59,743
Investments at fair value:			
Short-term investment fund	17,586,743	661,639	18,248,382
Commingled funds	514,655,480	19,362,104	534,017,584
Government securities	46,426,603	1,746,638	48,173,241
Corporate bonds	168,536,853	6,340,607	174,877,460
Total investments	<u>\$ 747,205,679</u>	<u>\$ 28,110,988</u>	<u>\$ 775,316,667</u>

	2023		
	Pension	401(h) Account	Total
Cash	\$ 243,301	\$ 9,108	\$ 252,409
Investments at fair value:			
Short-term investment fund	9,994,458	374,163	10,368,621
Commingled funds	494,982,547	18,530,666	513,513,213
Government securities	54,126,134	2,026,320	56,152,454
Corporate bonds	162,421,007	6,080,556	168,501,563
Total investments	<u>\$ 721,524,146</u>	<u>\$ 27,011,705</u>	<u>\$ 748,535,851</u>

**RETIREMENT INCOME PLAN OF
CENTRAL HUDSON GAS & ELECTRIC CORPORATION
NOTES TO FINANCIAL STATEMENTS
SEE INDEPENDENT AUDITOR'S REPORT**

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

<u>Description</u>	2024			
	<u>Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Government securities	\$ 48,173,241	\$ 48,173,241	\$ -	\$ -
Corporate bonds	174,877,460	-	174,877,460	-
Total investments in the fair value hierarchy	223,050,701	<u>\$ 48,173,241</u>	<u>\$ 174,877,460</u>	<u>\$ -</u>
Investments measured at net asset value (1):				
Short-term investments	18,248,382			
Commingled funds	<u>534,017,584</u>			
Total investments measured at net asset value	<u>552,265,966</u>			
Total investments at fair value	<u>\$ 775,316,667</u>			

<u>Description</u>	2023			
	<u>Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Government securities	\$ 56,152,454	\$ 56,152,454	\$ -	\$ -
Corporate bonds	168,501,563	-	168,501,563	-
Total investments in the fair value hierarchy	224,654,017	<u>\$ 56,152,454</u>	<u>\$ 168,501,563</u>	<u>\$ -</u>
Investments measured at net asset value (1):				
Short-term investments	10,368,621			
Commingled funds	<u>513,513,213</u>			
Total investments measured at net asset value	<u>523,881,834</u>			
Total investments at fair value	<u>\$ 748,535,851</u>			

- (1) In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

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Commingled funds and the short-term investment held by the plan have no unfunded commitments or long term redemption restrictions.

Accounting standards require disclosure of investment strategies for investments valued using net asset value as a practical expedient to estimate fair value if the investment does not file a Form 5500 with the Department of Labor ("DOL") as direct filing entity ("DFE"). The following table discloses investment strategies for such investments:

	<u>2024</u>	<u>2023</u>
Investments measured at net asset value:		
Commingled funds:		
Fixed income (a)	\$ 412,453,614	\$ 400,908,415
Short-term investment		
Interest bearing cash (b)	<u>18,248,382</u>	<u>10,368,621</u>
Total investments measured at net asset value (non-DFEs):	430,701,996	411,277,036
Investments measured at net asset value (DFEs):	<u>121,563,970</u>	<u>112,604,798</u>
Total investments measured at net asset value:	<u>\$ 552,265,966</u>	<u>\$ 523,881,834</u>

- (a) Fixed income commingled funds invest primarily in high quality corporate bonds, notes, Treasury bills, and in any other similar evidence of indebtedness or fixed income obligation or agreement that is issued or guaranteed by the U.S. Government to provide periodic income over time, consistent with the preservation of nominal principal.
- (b) The interest bearing cash short-term investment fund invests to provide safety of principal, daily liquidity, and a competitive yield over the long term.

Note 3. Derivatives:

The Trust makes use of several investment strategies involving limited use of derivative investments. The Trust's management, as a matter of policy and with risk management as their primary objective, monitors risk indicators such as duration and counter-party credit risk, both for the derivatives themselves and for the investment portfolios holding the derivatives. Investment managers are allowed to use derivatives for strategies such as portfolio structuring, return enhancement, and hedging against deterioration of investment holdings from market and interest rate changes. Derivatives are also used as a hedge against foreign currency fluctuations. The Benefits Committee does not allow investment managers for the Trust to use leveraging for any investment purchase. Derivative investments are stated at estimated fair market values as determined by quoted market prices and net with amounts due to broker for securities purchased on the statements of net assets available for plan benefits. Gains and losses on such investments are included in miscellaneous gain in the statement of changes in net assets.

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Foreign exchange contracts- The Plan uses forward contracts as a type of foreign exchange contract. A foreign exchange forward contract (“forward contract”) is a commitment to purchase or sell a foreign currency at a future settlement date and at a negotiated rate. Forward contracts are traded on the over-the-counter market. Foreign currency exchange rate movements create a degree of risk by affecting the U.S. dollar value of instruments denominated in foreign currencies. Forward contracts are utilized by the investment managers to hedge a portion of the currency exposure that results from the Plan’s holdings of fixed income securities denominated in foreign currency. Forward contracts are marked-to-market at the prevailing forward exchange rate of the underlying currencies and the difference between the contract value and market value is included in net appreciation of investments. During 2024 and 2023, the Plan purchased four foreign exchange contracts which were all open at each year end.

Interest rate options- An option is a derivative in which counterparties exchange certain benefits of one party’s financial instrument for those of the other party’s financial instrument. Interest rate movements create a degree of risk by affecting the amount of interest payments and the value of debt instruments. Investment managers use interest rate options to manage interest rate risk. During 2024, the Plan had eighty-nine interest rate options, which were all open at year end. As of 2023, the Plan had twenty-eight interest rate options.

Futures contracts- The primary risk managed by the Plan using future contracts is the price risk associated with certain of the Plan’s investments. On behalf of the Plan, investment managers for the Plan entered into various futures contracts to economically hedge investments in securities. These contracts, which are considered derivatives under FASB ASC 815, are agreements between two parties to buy or sell a security or financial interest at a set price on a future date and are standardized and exchange-traded. Upon entering into such a contract on behalf of the Plan, the investment manager is required to pledge to the broker an amount of cash or securities equal to the minimum “initial margin” requirements of the exchange on which the contract is traded. Pursuant to the contract, the investment manager agrees to receive from or pay to the broker an amount of cash equal to the daily fluctuation in the value of the contract. Such receipts or payments are known as variation margin and are recorded on a daily basis by the trustee as a realized gain or loss equal to the difference in the value of the contract between daily closing prices. Upon entering into such contracts, the Plan bears the risk of interest or exchange rates or securities prices moving unexpectedly, in which case, the Plan may not achieve the anticipated benefits of the futures contracts and may realize a loss. During 2024, the Plan purchased seventy-one and sold fifty-eight future contracts.

Credit contracts- The Plan utilizes credit default swaps as a credit contract. A credit default swap is a swap contract in which the protection buyer of the credit default swap makes a series of premium payments to the protection seller and in exchange, receives a payoff if a credit instrument goes into default. Credit default swaps are used to manage credit exposure without buying or selling securities outright. During 2024, the Plan did not purchase or sell any credit default swap contracts. As of December 31, 2024 and 2023, the Plan had no open credit default swap contracts.

As of December 31, 2024 and 2023, there are no derivatives and no liabilities.

Gain of \$229,550 on foreign exchange contracts entered into during the year ended December 31, 2024 is recorded in miscellaneous gain on the statement of changes.

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With futures, there is minimal counterparty credit risk to the Plan since futures are exchange traded and the exchange's clearinghouse, as counterparty to all exchange traded futures, guarantees the futures against default. The investments in the Plan are subject to equity price risk and interest rate risk, in the normal course of pursuing its investment objectives. As of December 31, 2024 and 2023, the Plan had sixteen and thirty-five US interest rate futures held in the portfolio that were used primarily to hedge and manage the duration risk of the portfolio, respectively.

Note 4. 401(h) Contribution:

The Plan includes a medical-benefit component in addition to the normal retirement benefits to fund a portion of the postretirement obligations for management retirees and their beneficiaries in accordance with Section 401(h) of the Internal Revenue Code ("IRC"). A separate account has been established and maintained the Plan for the net assets related to the medical-benefit component. In accordance with IRC Section 401(h), the Plan's investments in the 401(h) account may not be used for, or diverted to, any purpose other than providing health benefits for management retirees and their beneficiaries. Any assets transferred to the 401(h) account from the Plan defined benefit pension plan in a qualified transfer of excess pension plan assets (and any income allocable thereto) that are not used during the plan year must be transferred out of the account to the pension plan. The related obligations for the health benefits are not included in this Plan's obligations in the statement of accumulated plan benefits but are reflected as obligations in the financial statements of the Central Hudson Gas & Electric Corporation Welfare Benefit Plan for Retirees. Plan participants do not contribute to the 401(h) account. Employer contributions or qualified transfers to the 401(h) account are determined annually and are at the discretion of the plan sponsor. Certain of the Plan's net assets are restricted to fund a portion of postretirement health benefits for retirees and their beneficiaries in accordance with IRC section 401(h). At December 31, 2024 and 2023, the 401(h) account interest in the net assets of the trust was \$27,911,997 and \$27,580,449, respectively. See Note 2 for valuation information.

Net Assets Held in 401(h) Account for Use of Central Hudson Gas & Electric Corporation Welfare Benefit Plan for Retirees at December 31:

	2024	2023
Total investments	\$ 28,110,988	\$ 27,011,705
Receivables:		
Company contributions receivable	126,194	628,686
Net receivables *	99,748	89,547
Total receivables	225,942	718,233
Liabilities:		
Due to plan sponsor	424,933	149,489
Net assets available for benefits	\$ 27,911,997	\$ 27,580,449

* Includes derivative activity immaterial to the Plan.

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Note 5. Actuarial Valuation:

The actuarial valuations for the Plan years ending December 31, 2024 and 2023 provided the following information:

	<u>2024</u>	<u>2023</u>
Actuarial present value of accumulated plan benefits:		
Vested benefits:		
Participants currently receiving payments	\$ 383,565,422	\$ 390,985,954
Other participants	<u>127,486,430</u>	<u>147,481,395</u>
Total vested benefits	511,051,852	538,467,349
Nonvested benefits	<u>18,012,023</u>	<u>21,122,723</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 529,063,875</u>	<u>\$ 559,590,072</u>

Change in Present Value of Accumulated Benefits: The present value of accumulated benefits decreased \$30,526,197 from the prior year. The actuarial valuations for the Plan year ended December 31, 2024 provided the following additional information regarding the changes in accumulated Plan benefits:

	<u>2024</u>
Actuarial present value of accumulated plan benefits at	
Beginning of period	\$ 559,590,072
Increase (Decrease) during the year attributable to:	
Benefits accumulated	12,772,534
Benefits paid	(37,366,553)
Increase in interest due to decrease in discount period	26,859,623
Actuarial assumptions	<u>(32,791,801)</u>
Net decrease in actuarial present value of accumulated plan benefits	<u>(30,526,197)</u>
Actuarial present value of accumulated plan benefits at end of period	<u>\$ 529,063,875</u>

The actuarial methods and assumptions were as follows:

Mortality:	Pri-2012 sex-distinct separate employee, retiree, and contingent survivor (for existing survivors) mortality tables, projected with Scale MP- 2021. The white collar adjustment is applied for management participants and the blue collar adjustment is applied for union participants.
Discount Rate:	5.58% and 4.98% per year for 2024 and 2023, respectively.

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The computation of the actuarial present value of accumulated plan benefits was made as of January 1, 2025. Had the valuation been performed as of December 2024, there would be no material difference.

Note 6. Tax Exempt Status:

The Plan has received determination letters from the Internal Revenue Service dated November 16, 2020, stating that the Plan as amended and restated as of November 16, 2020, is qualified under Section 401(a) of the IRC. Accordingly, the Plan is exempt from taxation. The Plan has been amended on two subsequent occasions since receiving the determination letter. The plan sponsor believes that the Plan is designed and being operated in compliance with the applicable requirements of the Code and, therefore, believes that the Plan remains qualified and tax exempt.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the plan and recognize a tax liability if the plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 7. Priorities Upon Termination:

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

1. Costs for participants who have been receiving benefits or who have been eligible to receive benefits upon normal or late retirement for three or more years as of the date of termination.
2. Costs for participants who have been receiving benefits or who have been eligible to receive benefits upon normal or late retirement for less than three years as of the date of termination.
3. Costs for all other benefits insured by the Pension Benefit Guaranty Corporation ("PBGC").
4. Costs for any other remaining benefits.

Certain benefits under the Plan are insured by the PBGC upon termination of the Plan. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivors' pensions. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, the PBGC does not guarantee all types of benefits under the Plan and the amount of benefit protection is subject to certain limitations. Also, there is a statutory ceiling on the amount of an individual's monthly benefit that the PBGC guarantees.

Whether or not all participants will receive their benefits in whole or in part upon plan termination will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits, and may also depend on the financial condition of the plan sponsor and the level of benefits guaranteed by the PBGC.

If it ever becomes necessary to terminate the Plan, the Plan assets then held must be used on behalf of the participants. In no event will any of the Plan assets revert to the employer except that, and notwithstanding any other provision of the Plan, the employer shall receive such amounts, if any, as may remain after the satisfaction of all liabilities of the Plan and any amounts arising out of any variations between actual requirements and expected actuarial requirements.

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Note 8. Risks and Uncertainties:

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

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Market risks include global events which could impact the value of investment securities. Due to the level of risk associated with certain investment securities and the level of uncertainty related to the changes in the value of investment securities, it is at least reasonably possible that changes in risks in the near term would materially affect the amounts reported in the statement of net assets available for benefits and the statement of changes in net assets available for benefits.

Note 9. Related-Party and Parties In Interest:

Section 3(14) of ERISA defines a party in interest to include, among others, fiduciaries, or employees of the Plan, any person who provides services to the Plan or an employer whose employees are covered by the Plan. Accordingly, the management of investments held by the trustee are considered party in interest transactions.

Note 10. Certified Investments:

Certain information related to investments disclosed in the accompanying financial statements and ERISA-required supplemental schedules, including investments held at December 31, 2024 and 2023, and net appreciation in fair value of investments, and interest and dividends for the year ended December 31, 2024, was obtained by management and agreed to or derived from information certified as complete and accurate by State Street Bank and Trust Company, the trustee of the Plan.

Note 11. Subsequent Events:

The Plan has evaluated subsequent events through September 23, 2025, the date these financial statements were available for issuance.

Note 12. Reconciliation of Financial Statements to Form 5500:

The following is a reconciliation of net assets available for pension benefits on the financial statements to the Form 5500 as of December 31, 2024 and 2023:

	<u>2024</u>	<u>2023</u>
Net assets available for pension benefits on the financial statements	\$ 749,501,817	\$ 723,717,792
Net assets held in 401(h) Account included on the Form 5500 (see Note 4)	<u>27,911,997</u>	<u>27,580,449</u>
Net assets available for benefits on the Form 5500	<u>\$ 777,413,814</u>	<u>\$ 751,298,241</u>

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The following is a reconciliation of the net increase on the financial statements to the Form 5500 for the year ended December 31, 2024:

	Amounts per Financial Statements	401(h) Account	Amounts per Form 5500
Employer contribution	\$ -	\$ 126,194	\$ 126,194
Net appreciation in fair value of investments	53,819,885	2,058,910	55,878,795
Interest and dividends	11,120,931	424,059	11,544,990
Miscellaneous gain	230,391	8,810	239,201
Benefits paid directly to participants	37,366,553	2,276,422	39,642,975
Administrative expenses	2,020,629	10,003	2,030,632
	<u>\$ 25,784,025</u>	<u>\$ 331,548</u>	<u>\$ 26,115,573</u>

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GAS ELECTRIC CORPORATION
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Plan Number: 001

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

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Cost	Current value
*	State Street Short Term Investment Fund	Short-term investment fund	\$ 18,248,383	\$ 18,248,382
	BlackRock Long Dur Cor Cr. Screened NI Fund	Commingled fund	68,634,270	78,898,297
	BlackRock Long Term Gov Bond Ind Mutual Fund	"	20,897,232	18,164,089
	Intermediate Dur Corpor C11 Mutual Fund	"	11,059,011	12,247,504
	Intermediate Govt Bond Index Fund	"	11,560,062	12,254,080
	Russell 3000 Index NI Fund Cmv11	"	69,899,765	319,714,948
*	SSGA EAFE Index Non Lending Fd Fund 12	"	41,232,869	92,738,666
		Total commingled funds	223,283,209	534,017,584
	Abbott Laboratories Sr Unsecured 11/36 4.75	Corporate bonds	88,430	85,978
	Abbvie Inc Sr Unsecured 03/44 5.35	"	592,011	575,132
	Abbvie Inc Sr Unsecured 03/54 5.4	"	231,204	223,314
	Abbvie Inc Sr Unsecured 05/26 3.2	"	301,680	314,307
	Abbvie Inc Sr Unsecured 06/44 4.85	"	250,297	190,340
	Abu Dhabi Crude Oil Sr Secured 144A 11/47 4.6	"	524,700	387,077
	Accenture Capital Inc Company Guar 10/34 4.5	"	998,960	950,320
	Ace Capital Trust Li Limitd Guara 04/30 9.7	"	518,028	471,353
	Advent Health System Bonds 03/49 3.63	"	350,441	333,203
	Aercap Ireland Cap/Globa Company Guar 01/32 3.3	"	532,925	589,012
	Aercap Ireland Cap/Globa Company Guar 10/41 3.85	"	149,648	117,398
	Aetna Inc Sr Unsecured 05/42 4.5	"	86,197	73,043
	Agco Corp Company Guar 03/34 5.8	"	63,827	64,326
	Agree Lp Company Guar 06/34 5.625	"	62,261	63,183
	Air Canada 2020 2A Ptt Pass Thru Ce 144A 10/30 5.25	"	30,294	30,194
	Air Canada Sr Secured 144A 08/26 3.875	"	25,000	24,290
	Air Lease Corp Sr Unsecured 01/32 2.875	"	135,986	118,454
	Air Lease Corp Sr Unsecured 02/30 3	"	1,686,497	1,537,451
	Aker Bp Asa Sr Unsecured 144A 06/33 6	"	189,548	190,825
	Alexandria Real Estate E Company Guar 03/52 3.55	"	268,853	183,757
	Alimentation Couche Tard Company Guar 144A 02/54 5.617	"	660,000	623,080
	Allstate Corp Sr Unsecured 06/43 4.5	"	377,226	302,765
	Allstate Corp Sr Unsecured 08/49 3.85	"	115,191	86,660
	Alphabet Inc Sr Unsecured 08/50 2.05	"	1,286,483	748,035
	Altria Group Inc Company Guar 02/51 3.7	"	278,957	195,803
	Amazon.Com Inc Sr Unsecured 04/52 3.95	"	841,468	666,308
	Amazon.Com Inc Sr Unsecured 05/41 2.875	"	320,786	236,364
	Amazon.Com Inc Sr Unsecured 05/51 3.1	"	801,566	510,922
	Amazon.Com Inc Sr Unsecured 05/61 3.25	"	318,368	208,846
	Amazon.Com Inc Sr Unsecured 08/37 3.875	"	1,131,688	1,103,962
	Amazon.Com Inc Sr Unsecured 08/47 4.05	"	559,381	398,281
	American Homes 4 Rent Sr Unsecured 04/52 4.3	"	113,767	91,104
	American Tower Corp Sr Unsecured 01/28 3.6	"	323,297	312,461
	Amgen Inc Sr Unsecured 03/43 5.6	"	497,633	491,898
	Amgen Inc Sr Unsecured 03/53 4.875	"	66,988	57,503
	Amgen Inc Sr Unsecured 03/53 5.65	"	92,866	89,538
	Amgen Inc Sr Unsecured 06/51 4.663	"	219,756	185,037
	Amphenol Corp Sr Unsecured 11/54 5.375	"	93,508	90,308
	Amphenol Corp Sr Unsecured 11/54 5.375	"	1,008,897	974,375
	Anglo American Capital Company Guar 144A 05/33 5.5	"	198,952	198,844
	Anheuser Busch Inbev Wor Company Guar 01/39 8.2	"	155,484	119,174
	Anheuser Busch Inbev Wor Company Guar 01/42 4.95	"	210,610	185,862
	Anheuser Busch Inbev Wor Company Guar 10/48 4.439	"	283,259	234,707
	Aon Corp/Aon Global Hold Company Guar 02/52 3.9	"	83,713	62,358

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EIN: 14-0555980
Plan Number: 001

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

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Cost	Current value
	Aon Corp/Aon Global Hold Company Guar 08/51 2.9	"	487,088	297,494
	Apache Corp Sr Unsecured 09/40 5.1	"	570,010	557,696
	Appalachian Power Co Sr Unsecured 04/38 7	"	115,145	109,909
	Appalachian Power Co Sr Unsecured 06/45 4.45	"	132,719	100,958
	Apple Inc Sr Unsecured 02/46 4.65	"	371,903	308,116
	Apple Inc Sr Unsecured 05/43 3.85	"	1,916,927	1,619,405
	Apple Inc Sr Unsecured 05/45 4.375	"	458,852	405,178
	Apple Inc Sr Unsecured 05/53 4.85	"	1,059,676	1,012,461
	Apple Inc Sr Unsecured 08/51 2.7	"	699,286	436,555
	Apple Inc Sr Unsecured 08/52 3.95	"	151,989	121,725
	Apple Inc Sr Unsecured 08/62 4.1	"	284,993	227,710
	Aptiv Swiss Holdings Ltd Company Guar 12/51 3.1	"	658,927	411,002
	Arcelormittal Sa Sr Unsecured 11/27 6.55	"	219,798	228,851
	Arthur J Gallagher + Co Sr Unsecured 02/55 5.55	"	129,189	124,817
	Arthur J Gallagher + Co Sr Unsecured 02/55 5.55	"	587,062	566,477
	Arthur J Gallagher + Co Sr Unsecured 05/51 3.5	"	701,385	464,339
	Ascension Health Sr Unsecured 11/46 3.945	"	1,054,170	857,334
	Astrazeneca Plc Sr Unsecured 05/51 3	"	81,866	54,274
	Astrazeneca Plc Sr Unsecured 11/45 4.375	"	357,193	300,132
	At+T Inc Sr Unsecured 01/38 6.3	"	43,532	42,705
	At+T Inc Sr Unsecured 05/35 4.5	"	140,479	110,060
	At+T Inc Sr Unsecured 06/41 3.5	"	143,554	110,343
	At+T Inc Sr Unsecured 09/53 3.5	"	868,888	619,473
	At+T Inc Sr Unsecured 09/59 3.65	"	272,056	264,948
	Athene Holding Ltd Sr Unsecured 05/51 3.95	"	696,676	459,814
	Atmos Energy Corp Sr Unsecured 02/52 2.85	"	671,369	412,553
	Atmos Energy Corp Sr Unsecured 06/41 5.5	"	254,179	252,598
	Atmos Energy Corp Sr Unsecured 10/48 4.3	"	323,372	266,607
	Aviation Capital Group Sr Unsecured 144A 04/28 6.25	"	482,231	500,447
	Bae Systems Plc Sr Unsecured 144A 03/54 5.5	"	196,682	194,702
	Bae Systems Plc Sr Unsecured 144A 03/54 5.5	"	478,252	467,285
	Baker Hughes Hldgs Llc Sr Unsecured 09/40 5.125	"	283,756	278,189
	Ball Corp Company Guar 06/29 6	"	176,969	176,269
	Baltimore Gas + Electric Sr Unsecured 06/52 4.55	"	837,499	688,933
	Baltimore Gas + Electric Sr Unsecured 06/54 5.65	"	334,906	329,818
	Bank Bank 2020 Bn25 A5	"	562,492	478,161
	Bank Bank 2020 Bn26 A4	"	598,996	514,169
	Bank Bank 2021 Bn32 A5	"	590,578	494,933
	Bank Of America Corp Sr Unsecured 04/40 Var	"	196,195	136,200
	Bank Of America Corp Sr Unsecured 04/42 Var	"	565,793	415,345
	Bank Of America Corp Subordinated 05/38 7.75	"	205,449	199,750
	Bank Of America Corp Subordinated 10/35 Var	"	604,335	591,521
	Bank Of Montreal Jr Subordina 11/84 Var	"	200,000	204,358
	Barclays Commercial Mortgage S Bbcms 2020 C7 A5	"	197,422	171,513
	Bat Capital Corp Company Guar 08/53 7.081	"	45,000	49,369
	Bay Area Ca Toll Auth Toll Bri Baytrn 10/50 Fixed 6.907	"	205,320	170,261
	Beacon Funding Trust Sr Unsecured 144A 08/54 6.266	"	595,000	587,598
	Benchmark Mortgage Trust Bmark 2019 B15 A5	"	503,333	422,902
	Benchmark Mortgage Trust Bmark 2020 B18 A5	"	186,037	158,976
	Benchmark Mortgage Trust Bmark 2021 B24 A5	"	854,057	701,339
	Berkshire Hathaway Fin Company Guar 01/51 2.5	"	207,589	121,220
	Berkshire Hathaway Fin Company Guar 03/52 3.85	"	708,446	677,542
	Berkshire Hathaway Fin Company Guar 05/42 4.4	"	346,243	299,835
	Berkshire Hathaway Fin Company Guar 05/43 4.3	"	390,078	333,137

RETIREMENT INCOME PLAN OF CENTRAL HUDSON
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Plan Number: 001

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

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Cost	Current value
	Berkshire Hathaway Fin Company Guar 08/48 4.2	"	390,446	281,326
	Berkshire Hathaway Inc Sr Unsecured 03/26 3.125	"	764,281	753,257
	Bimbo Bakeries Usa Inc Company Guar 144A 01/36 5.375	"	197,808	192,914
	Black Hills Corp Sr Unsecured 01/35 6	"	76,836	79,399
	Blackrock Funding Inc Company Guar 01/55 5.35	"	343,037	328,386
	Blackrock Funding Inc Company Guar 03/54 5.25	"	493,970	472,330
	Boeing Co Sr Unsecured 05/50 5.805	"	227,116	208,354
	Boeing Co/The Sr Unsecured 05/54 6.858	"	64,000	68,022
	Boeing Co/The Sr Unsecured 05/54 6.858	"	116,829	111,599
	Bp Cap Markets America Company Guar 02/50 3	"	89,493	57,853
	Bp Cap Markets America Company Guar 02/50 3	"	398,293	257,479
	Bp Capital Markets Plc Company Guar 12/99 Var	"	144,920	133,403
	Bpce Sa Subordinated 144A 10/42 Var	"	262,874	181,361
	Braskem Netherlands Company Guar 144A 10/34 8	"	200,000	190,740
	Bristol Myers Squibb Co Sr Unsecured 02/54 5.55	"	72,715	70,816
	Bristol Myers Squibb Co Sr Unsecured 10/49 4.25	"	82,393	81,589
	Bristol Myers Squibb Co Sr Unsecured 11/53 6.25	"	75,785	80,513
	Bristol Myers Squibb Co Sr Unsecured 11/63 6.4	"	57,991	62,117
	British Air 20 1 A Ptt Pass Thru Ce 144A 05/34 4.25	"	30,110	28,542
	Broadcom Inc Company Guar 11/32 4.3	"	168,787	159,391
	Broadcom Inc Sr Unsecured 144A 11/35 3.137	"	605,311	575,752
	Builders Firstsource Inc Company Guar 144A 03/34 6.375	"	82,000	80,929
	Builders Firstsource Inc Company Guar 144A 06/32 6.375	"	19,000	18,890
	Burlingtn North Santa Fe Sr Unsecured 05/37 6.15	"	242,288	240,421
	California St Hlth Facs Fing A Casmed 06/41 Fixed 4.353	"	50,000	44,361
	Canadian Natl Railway Sr Unsecured 08/52 4.4	"	115,521	97,019
	Canadian Natl Railway Sr Unsecured 11/53 6.125	"	182,477	197,025
	Canadian Natl Resources Sr Unsecured 03/38 6.25	"	232,669	209,432
	Capital One Financial Co Sr Unsecured 07/35 Var	"	246,547	243,408
	Capital One Financial Co Subordinated 07/32 Var	"	397,000	320,446
	Cargill Inc Sr Unsecured 144A 02/31 1.7	"	649,701	535,827
	Cargill Inc Sr Unsecured 144A 04/52 4.375	"	165,285	136,960
	Carrier Global Corp Sr Unsecured 02/30 2.722	"	177,986	159,230
	Carrier Global Corp Sr Unsecured 03/54 6.2	"	6,988	7,400
	Celanese US Holdings Llc Company Guar 11/33 6.95	"	125,990	130,760
	Centerpoint Ener Houston 1St Mortgage 04/51 3.35	"	413,352	284,375
	Charter Comm Opt Llc/Cap Sr Secured 03/50 4.8	"	170,208	117,932
	Charter Comm Opt Llc/Cap Sr Secured 04/38 5.375	"	282,121	262,408
	Charter Comm Opt Llc/Cap Sr Secured 04/53 5.25	"	157,071	159,810
	Charter Comm Opt Llc/Cap Sr Secured 04/61 3.85	"	11,804	12,052
	Charter Comm Opt Llc/Cap Sr Secured 07/49 5.125	"	489,696	367,902
	Charter Comm Opt Llc/Cap Sr Secured 12/61 4.4	"	934,195	609,051
	Cheniere Energy Partners Company Guar 06/33 5.95	"	89,797	92,132
	Chevron Corp Sr Unsecured 05/40 2.978	"	103,000	76,329
	Chubb Ina Holdings Llc Company Guar 12/51 2.85	"	394,676	249,281
	Cigna Group/The Sr Unsecured 02/54 5.6	"	133,806	125,499
	Cisco Systems Inc Sr Unsecured 02/34 5.05	"	234,763	234,152
	Cisco Systems Inc Sr Unsecured 02/54 5.3	"	639,419	624,030
	Citigroup Inc Sr Unsecured 01/39 Var	"	275,000	229,237
	Citigroup Inc Sr Unsecured 07/39 8.125	"	214,456	209,807
	Citigroup Inc Subordinated 05/34 Var	"	119,000	121,229
	Citizens Financial Group Subordinated 05/37 Var	"	400,000	387,288
	Cleveland Clinic Found Unsecured 01/14 4.858	"	253,773	211,964
	Cms Energy Corp Jr Subordina 12/50 Var	"	234,000	203,709

RETIREMENT INCOME PLAN OF CENTRAL HUDSON
GAS ELECTRIC CORPORATION
EIN: 14-0555980
Plan Number: 001

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

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Cost	Current value	
	Cms Energy Corp Sr Unsecured 08/27 3.45	254,620	246,807	
	Coca Cola Co/The Sr Unsecured 01/55 5.2	346,698	329,494	
	Coca Cola Co/The Sr Unsecured 05/44 3.5	227,496	219,490	
	Coca Cola Co/The Sr Unsecured 08/34 4.65	120,961	117,680	
	Colgate Palmolive Co Sr Unsecured 08/32 3.25	66,411	60,192	
	Columbia Pipelines Opc Sr Unsecured 144A 11/53 6.544	279,516	295,528	
	Comcast Corp Company Guar 03/33 7.05	482,612	439,659	
	Comcast Corp Company Guar 08/52 2.45	326,109	190,099	
	Commonspirit Health Sr Secured 10/50 3.91	101,000	74,332	
	Commonwealth Edison Co 1St Mortgage 01/44 4.7	264,913	233,216	
	Commonwealth Edison Co 1St Mortgage 02/53 5.3	48,881	46,160	
	Commonwealth Edison Co 1St Mortgage 03/36 5.9	245,695	250,212	
	Commonwealth Edison Co 1St Mortgage 03/52 3.85	249,558	185,178	
	Con Edison Co Of Ny Inc Sr Unsecured 03/44 4.45	89,924	76,867	
	Con Edison Co Of Ny Inc Sr Unsecured 08/37 6.3	123,626	116,756	
	Conocophillips Company Company Guar 01/55 5.5	189,371	180,671	
	Conocophillips Company Company Guar 03/52 3.8	17,971	13,140	
	Conocophillips Company Company Guar 03/52 3.8	229,630	167,902	
	Conocophillips Company Company Guar 03/54 5.55	124,681	120,169	
	Conocophillips Company Company Guar 05/53 5.3	144,097	134,141	
	Conocophillips Company Guar 02/39 6.5	402,846	377,102	
	Constellation En Gen Llc Sr Unsecured 03/54 5.75	224,777	218,758	
	Constellation En Gen Llc Sr Unsecured 10/53 6.5	59,976	63,556	
	Coterra Energy Inc Sr Unsecured 02/55 5.9	127,174	120,737	
	Csx Corp Sr Unsecured 03/55 4.9	639,520	589,472	
	Csx Corp Sr Unsecured 05/37 6.15	254,563	255,113	
	Csx Corp Sr Unsecured 05/50 3.95	168,467	131,570	
	Csx Corp Sr Unsecured 11/48 4.75	197,550	194,537	
	Cvs Health Corp Jr Subordina 12/54 Var	67,000	65,696	
	Cvs Health Corp Sr Unsecured 06/54 6.05	143,064	135,078	
	Dell Int Llc / Emc Corp Company Guar 12/41 3.375	63,788	47,087	
	Dell Int Llc / Emc Corp Company Guar 12/51 3.45	66,975	45,476	
	Dell Int Llc / Emc Corp Sr Unsecured 07/46 8.35	51,642	49,605	
	Delta Air Lines/Skymiles Sr Secured 144A 10/28 4.75	121,843	123,293	
	Diageo Capital Plc Company Guar 04/32 2.125	362,011	298,055	
	Diamondback Energy Inc Company Guar 04/54 5.75	119,948	112,612	
	Dignity Health Secured 11/64 5.267	394,515	379,640	
	Dominion Energy South 1St Mortgage 10/53 6.25	648,820	701,650	
	Dow Chemical Co/The Sr Unsecured 02/54 5.6	852,033	807,590	
	Dte Electric Co 1St Mortgage 04/53 5.4	73,864	71,757	
	Dte Electric Co Genl Ref Mor 03/45 3.7	284,333	218,723	
	Dte Electric Co Genl Ref Mor 04/51 3.25	525,575	360,872	
	Dte Electric Co Genl Ref Mor 06/46 3.7	664,099	500,808	
	Dte Electric Co Genl Ref Mor 07/44 4.3	319,517	269,578	
	Duke Energy Carolinas 1St Mortgage 01/53 5.35	655,013	613,588	
	Duke Energy Corp Sr Unsecured 08/52 5	286,517	266,170	
	Duke Energy Corp Sr Unsecured 09/46 3.75	279,843	206,150	
	Eastern Energy Gas Sr Unsecured 10/54 5.65	44,967	42,442	
	Eig Pearl Holdings Sarl Sr Secured 144A 11/46 4.387	380,000	294,116	
	Elevance Health Inc Sr Unsecured 05/52 4.55	338,171	274,037	
	Eli Lilly + Co Sr Unsecured 02/34 4.7	999,680	969,310	
	Eli Lilly + Co Sr Unsecured 02/63 4.95	136,130	123,801	
	Empower Finance 2020 Lp Company Guar 144A 09/51 3.075	426,378	266,959	
	Enbridge Energy Partners Company Guar 09/40 5.5	126,764	114,864	

RETIREMENT INCOME PLAN OF CENTRAL HUDSON
GAS ELECTRIC CORPORATION

EIN: 14-0555980
Plan Number: 001

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December 31, 2024

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Cost	Current value	
	Enbridge Inc Company Guar 04/54 5.95	933,962	924,135	
	Enbridge Inc Company Guar 11/53 6.7	99,870	108,508	
	Enbridge Inc Subordinated 01/83 Var	213,000	214,815	
	Enbridge Inc Subordinated 03/78 Var	250,000	246,985	
	Enbridge Inc Subordinated 07/80 Var	70,594	72,505	
	Energy Transfer Lp Sr Unsecured 02/33 5.75	224,755	228,085	
	Energy Transfer Lp Sr Unsecured 04/27 4.2	258,508	256,537	
	Energy Transfer Lp Sr Unsecured 09/54 6.05	969,745	954,232	
	Eni Spa Sr Unsecured 144A 05/54 5.95	197,656	192,016	
	Entergy Arkansas Llc 1St Mortgage 06/52 3.35	144,098	97,115	
	Entergy Arkansas Llc 1St Mortgage 12/44 4.95	218,434	198,117	
	Enterprise Products Oper Company Guar 02/52 3.2	1,989,195	1,347,733	
	Enterprise Products Oper Company Guar 02/53 3.3	359,339	236,653	
	Enterprise Products Oper Company Guar 02/55 5.55	309,952	299,173	
	Enterprise Products Oper Company Guar 08/77 Var	115,000	112,368	
	Equinor Asa Company Guar 11/41 4.25	230,000	197,191	
	Equinor Asa Company Guar 11/49 3.25	318,865	221,415	
	Essential Utilities Inc Sr Unsecured 05/49 4.276	330,129	248,736	
	Evergy Kansas Central 1St Mortgage 09/49 3.25	378,661	253,327	
	Evergy Kansas Central 1St Mortgage 09/49 3.25	912,277	606,791	
	Exxon Mobil Corporation Sr Unsecured 03/26 3.043	665,022	659,468	
	Exxon Mobil Corporation Sr Unsecured 03/46 4.114	1,282,936	1,021,999	
	Exxon Mobil Corporation Sr Unsecured 04/51 3.452	1,131,917	972,273	
	Exxon Mobil Corporation Sr Unsecured 06/39 1.408	245,998	246,827	
	Fedex Corp Company Guar 05/41 3.25	658,495	456,425	
	Florida Power + Light Co 1St Mortgage 03/49 3.99	547,710	428,311	
	Florida Power + Light Co 1St Mortgage 04/53 5.3	726,365	695,383	
	Florida Power + Light Co 1St Mortgage 05/33 4.8	575,073	561,306	
	Florida Power + Light Co 1St Mortgage 10/44 4.05	423,598	346,167	
	Florida Power + Light Co 1St Mortgage 12/51 2.875	824,662	515,650	
	Fnma Pool Ma5272 Fn 02/54 Fixed 6	544,837	541,788	
	Freeport Memoran Inc Company Guar 03/43 5.45	513,104	490,528	
	Galaxy Pipeline Assets Sr Secured 144A 03/34 2.16	233,836	200,437	
	Galaxy Pipeline Assets Sr Secured 144A 09/40 2.94	179,948	142,157	
	Galaxy Pipeline Assets Sr Secured 144A 09/40 3.25	692,580	512,339	
	General Motors Co Sr Unsecured 04/45 5.2	393,543	322,554	
	General Motors Co Sr Unsecured 04/48 5.4	565,240	541,187	
	Gilead Sciences Inc Sr Unsecured 03/46 4.75	123,370	107,492	
	Gilead Sciences Inc Sr Unsecured 04/44 4.8	147,407	138,719	
	Gilead Sciences Inc Sr Unsecured 10/53 5.55	75,829	74,759	
	Glencore Funding Llc Company Guar 144A 04/54 5.893	86,000	83,433	
	Global Payments Inc Sr Unsecured 08/32 5.4	138,768	138,905	
	Golden St Tobacco Securitized Gldgen 06/36 Fixed 3.487	570,000	469,669	
	Goldman Sachs Group Inc Sr Unsecured 07/32 Var	555,000	462,537	
	Goldman Sachs Group Inc Sr Unsecured 07/42 Var	445,000	309,190	
	Goldman Sachs Group Inc Sr Unsecured 11/45 Var	311,000	300,351	
	Goldman Sachs Group Inc Sr Unsecured 11/45 Var	230,000	222,125	
	Grupo Bimbo Sab De Cv Company Guar 144A 09/49 4	605,345	410,606	
	Gs Mortgage Securities Trust Gsms 2020 Gc47 A5	843,516	866,633	
	Hartford Insur Grp Inc/T Sr Unsecured 09/51 2.9	281,565	183,345	
	Hca Inc Company Guar 03/42 4.375	81,694	67,736	
	Hca Inc Company Guar 03/52 4.625	161,841	126,422	
	Hca Inc Company Guar 04/54 6	461,665	433,438	
	Hca Inc Company Guar 07/51 3.5	340,957	329,201	

RETIREMENT INCOME PLAN OF CENTRAL HUDSON
GAS ELECTRIC CORPORATION

EIN: 14-0555980
Plan Number: 001

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December 31, 2024

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Cost	Current value	
	Home Depot Inc Sr Unsecured 06/54 5.3	155,527	151,355	
	Home Depot Inc Sr Unsecured 06/54 5.3	610,297	593,923	
	Home Depot Inc Sr Unsecured 06/64 5.4	123,850	120,776	
	Home Depot Inc Sr Unsecured 12/48 4.5	113,047	98,233	
	Home Depot Inc Sr Unsecured 12/49 3.125	345,506	234,304	
	Honeywell International Sr Unsecured 03/64 5.35	209,483	196,871	
	Honeywell International Sr Unsecured 11/34 4.125	371,066	381,021	
	Hp Enterprise Co Sr Unsecured 10/25 4.9	304,570	294,976	
	Hp Enterprise Co Sr Unsecured 10/54 5.6	237,368	227,795	
	Hsbc Holdings Plc Subordinated 06/38 6.8	105,125	107,052	
	Huntsman International L Sr Unsecured 10/34 5.7	182,341	174,452	
	Ibm Internat Capital Company Guar 02/44 5.25	422,287	401,346	
	Industrial Bank Of Korea Sr Unsecured 144A 10/28 5.375	199,290	203,974	
	Ingersoll Rand Inc Sr Unsecured 06/54 5.7	532,812	524,990	
	Intel Corp Sr Unsecured 02/43 5.625	74,955	68,730	
	Intel Corp Sr Unsecured 02/63 5.9	56,974	51,427	
	Intercontinentalexchange Sr Unsecured 03/33 4.6	358,157	337,863	
	Intercontinentalexchange Sr Unsecured 06/52 4.95	87,763	79,779	
	Intercontinentalexchange Sr Unsecured 09/60 3	128,760	72,487	
	Invitation Homes Op Company Guar 04/32 4.15	77,796	71,939	
	Jbs Usa Hold/Food/Lux Co Company Guar 02/29 3	141,647	131,354	
	Jbs Usa Hold/Food/Lux Co Company Guar 02/52 4.375	665,307	501,177	
	Jbs Usa Hold/Food/Lux Co Company Guar 11/53 7.25	132,368	146,541	
	Jefferies Fin Group Inc Sr Unsecured 01/43 6.5	14,819	15,934	
	Jefferies Fin Group Inc Sr Unsecured 10/31 2.625	117,348	100,399	
	Jm Smucker Co Sr Unsecured 03/35 4.25	62,557	47,093	
	Jm Smucker Co Sr Unsecured 11/43 6.5	51,520	55,356	
	Jm Smucker Co Sr Unsecured 11/53 6.5	47,658	51,490	
	Johnson + Johnson Sr Unsecured 01/38 3.4	1,127,546	1,170,778	
	Johnson + Johnson Sr Unsecured 06/31 4.9	999,100	1,006,310	
	Johnson + Johnson Sr Unsecured 06/54 5.25	1,099,153	1,074,150	
	Jpmorgan Chase + Co Sr Unsecured 02/48 Var	404,926	335,328	
	Jpmorgan Chase + Co Sr Unsecured 04/51 Var	85,000	56,259	
	Jpmorgan Chase + Co Sr Unsecured 04/51 Var	286,799	211,798	
	Jpmorgan Chase + Co Sr Unsecured 07/38 Var	120,914	91,291	
	Jpmorgan Chase + Co Sr Unsecured 10/34 Var	18,000	19,024	
	Jpmorgan Chase + Co Sr Unsecured 11/31 Var	809,750	851,683	
	Jpmorgan Chase + Co Sr Unsecured 11/45 Var	297,000	289,917	
	Jpmorgan Chase + Co Subordinated 05/31 Var	150,000	134,177	
	Kaiser Foundation Hospit Company Guar 11/49 3.266	1,071,457	1,015,846	
	Kaiser Foundation Hospit Unsecured 06/41 2.81	480,704	495,180	
	Kb Home Company Guar 06/31 4	139,000	122,720	
	Kinder Morgan Inc Sr Unsecured 08/54 5.95	1,209,435	1,187,019	
	Kite Realty Group Lp Sr Unsecured 03/34 5.5	33,548	33,817	
	Kla Corp Sr Unsecured 07/52 4.95	278,353	268,114	
	Kla Corp Sr Unsecured 07/62 5.25	165,583	161,973	
	Kraft Heinz Foods Co Company Guar 06/50 5.5	143,973	139,784	
	Kroger Co Sr Unsecured 09/54 5.5	98,592	93,245	
	Lam Research Corp Sr Unsecured 06/50 2.875	336,554	322,136	
	Las Vegas Sands Corp Sr Unsecured 08/34 6.2	60,920	61,342	
	Liberty Mutual Group Inc Company Guar 144A 02/61 4.3	268,167	190,668	
	Lockheed Martin Corp Sr Unsecured 02/55 5.2	858,117	810,120	
	Lockheed Martin Corp Sr Unsecured 02/64 5.2	138,554	128,923	
	Lockheed Martin Corp Sr Unsecured 03/35 3.6	193,503	142,025	

RETIREMENT INCOME PLAN OF CENTRAL HUDSON
GAS ELECTRIC CORPORATION

EIN: 14-0555980
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December 31, 2024

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Cost	Current value	
	Lockheed Martin Corp Sr Unsecured 05/36 4.5	73,593	70,315	
	Lockheed Martin Corp Sr Unsecured 05/46 4.7	300,483	272,533	
	Lowe S Cos Inc Sr Unsecured 04/52 4.25	99,932	78,044	
	Lowe S Cos Inc Sr Unsecured 04/62 4.45	138,896	107,661	
	Lowe S Cos Inc Sr Unsecured 09/41 2.8	269,735	185,266	
	Lowe S Cos Inc Sr Unsecured 09/41 2.8	1,328,308	926,329	
	Lyb Int Finance Iii Company Guar 04/51 3.625	549,539	523,739	
	Marsh + McLennan Cos Inc Sr Unsecured 03/54 5.45	93,636	90,767	
	Marsh + McLennan Cos Inc Sr Unsecured 11/44 5.35	694,759	674,282	
	Mass Mutual Life Ins Co Subordinated 144A 04/50 3.375	98,592	66,089	
	Mass Mutual Life Ins Co Subordinated 144A 10/70 3.729	151,593	103,938	
	Massachusetts St Sch Bldg Auth Masedu 10/40 Fixed 3.395	531,063	514,071	
	Mastercard Inc Sr Unsecured 01/32 4.35	560,327	542,167	
	Mayo Clinic Unsecured 11/61 3.196	196,000	126,336	
	Mcdonald S Corp Sr Unsecured 12/45 4.875	186,506	184,531	
	Medtronic Global Hldings Company Guar 10/50 1.625	387,189	232,579	
	Memorial Sloan Kettering Sr Unsecured 07/42 5	228,926	188,418	
	Memorial Sloan Kettering Unsecured 01/50 2.955	1,016,970	983,085	
	Merck + Co Inc Sr Unsecured 12/51 2.75	573,597	348,479	
	Met Life Glob Funding I Secured 144A 06/29 3.05	639,450	591,616	
	Met Life Glob Funding I Sr Secured 144A 04/30 2.95	274,434	248,350	
	Meta Platforms Inc Sr Unsecured 05/63 5.75	198,407	200,940	
	Meta Platforms Inc Sr Unsecured 08/52 4.45	1,170,881	1,118,382	
	Meta Platforms Inc Sr Unsecured 08/54 5.4	1,191,523	1,155,265	
	Meta Platforms Inc Sr Unsecured 08/54 5.4	1,141,883	1,079,733	
	Metlife Inc Jr Subordina 12/66 6.4	318,575	310,893	
	Metlife Inc Sr Unsecured 07/52 5	25,956	23,492	
	Microsoft Corp Sr Unsecured 06/60 2.675	220,859	130,019	
	Microsoft Corp Sr Unsecured 11/42 3.5	300,540	245,927	
	Mid Atlantic Interstate Sr Unsecured 144A 05/28 4.1	410,897	398,925	
	Minera Mexico Sa De Cv Sr Unsecured 144A 01/50 4.5	214,000	151,816	
	Minera Mexico Sa De Cv Sr Unsecured 144A 01/50 4.5	613,830	419,771	
	Morgan Stanley Sr Unsecured 01/52 Var	85,000	51,911	
	Morgan Stanley Sr Unsecured 01/52 Var	415,000	253,449	
	Morgan Stanley Sr Unsecured 04/29 Var	612,455	621,742	
	Morgan Stanley Sr Unsecured 04/35 Var	83,199	84,580	
	Morgan Stanley Sr Unsecured 04/42 Var	45,000	33,270	
	Morgan Stanley Sr Unsecured 11/29 Var	440,000	459,589	
	Morgan Stanley Sr Unsecured 11/55 Var	195,000	187,925	
	Morgan Stanley Subordinated 01/38 Var	82,000	82,084	
	Motiva Enterprises Llc Sr Unsecured 144A 01/40 6.85	158,115	140,536	
	Mplx Lp Sr Unsecured 02/29 4.8	356,750	321,168	
	Nasdaq Inc Sr Unsecured 08/53 5.95	93,258	92,798	
	National Rural Util Coop Collateral T 11/48 4.4	522,401	430,237	
	National Secs Clearing Sr Unsecured 144A 05/28 5	772,900	777,395	
	Nbn Co Ltd Sr Unsecured 144A 05/31 2.625	230,880	199,628	
	Nbn Co Ltd Sr Unsecured 144A 10/33 6	398,900	417,928	
	Nestle Holdings Inc Company Guar 144A 09/51 2.625	527,631	468,749	
	Netflix Inc Sr Unsecured 08/54 5.4	36,922	35,988	
	Netflix Inc Sr Unsecured 08/54 5.4	998,544	972,660	
	Nevada Power Co Genl Ref Mor 03/54 6	301,877	305,324	
	New York Life Global Fdg Secured 144A 01/33 4.55	339,378	325,003	
	New York Life Insurance Subordinated 144A 05/69 4.45	196,138	193,193	
	New York Life Insurance Subordinated 144A 11/39 6.75	435,012	410,019	

RETIREMENT INCOME PLAN OF CENTRAL HUDSON
GAS ELECTRIC CORPORATION
EIN: 14-0555980
Plan Number: 001

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December 31, 2024

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Cost	Current value
	Newmont / Newcrest Fin Company Guar 05/50 4.2	"	18,881	15,321
	Nextera Energy Capital Company Guar 01/52 3	"	372,796	231,169
	Ngpl Pipeco Llc Sr Unsecured 144A 07/31 3.25	"	105,921	91,424
	Niagara Mohawk Power Sr Unsecured 144A 01/54 5.664	"	30,000	29,055
	Nisource Inc Sr Unsecured 06/41 5.95	"	96,702	98,063
	Nisource Inc Sr Unsecured 06/52 5	"	38,849	34,504
	Norfolk Southern Corp Sr Unsecured 08/52 4.05	"	344,189	259,361
	Northern Natural Gas Co Sr Unsecured 144A 10/51 3.4	"	848,396	703,038
	Northern States Pwr Minn 1St Mortgage 03/54 5.4	"	194,245	187,962
	Northern States Pwr Minn 1St Mortgage 05/53 5.1	"	357,314	333,036
	Northrop Grumman Corp Sr Unsecured 06/43 4.75	"	50,631	49,287
	Northrop Grumman Corp Sr Unsecured 06/54 5.2	"	782,529	730,231
	Northrop Grumman Corp Sr Unsecured 10/47 4.03	"	196,693	154,651
	Novartis Capital Corp Company Guar 05/27 3.1	"	208,129	203,620
	Novartis Capital Corp Company Guar 09/34 4.2	"	992,820	930,380
	Novartis Capital Corp Company Guar 09/54 4.7	"	186,880	164,932
	Novartis Capital Corp Company Guar 11/45 4	"	810,332	648,250
	Nutrien Ltd Sr Unsecured 01/45 5.25	"	100,671	88,128
	Nxp Bv/Nxp Fdg/Nxp Usa Company Guar 05/41 3.25	"	128,043	94,265
	Ny + Presbyterian Hospit Unsecured 08/45 4.024	"	771,919	637,400
	Occidental Petroleum Cor Sr Unsecured 01/31 6.125	"	225,750	204,644
	Occidental Petroleum Cor Sr Unsecured 04/46 4.4	"	531,783	511,752
	Occidental Petroleum Cor Sr Unsecured 09/36 6.45	"	232,408	213,960
	Oglethorpe Power Corp 1St Mortgage 04/47 4.5	"	296,671	245,796
	Oglethorpe Power Corp 1St Mortgage 08/50 3.75	"	1,231,256	864,351
	Oglethorpe Power Corp 1St Mortgage 10/48 5.05	"	218,464	193,714
	Oglethorpe Power Corp 1St Mortgage 12/53 6.2	"	44,338	46,337
	Oklahoma G+E Co Sr Unsecured 12/44 4	"	191,517	152,311
	Oklahoma St Dev Fin Auth Okseve 05/52 Fixed 4.714	"	46,000	41,868
	Oncor Electric Delivery Sr Secured 09/52 4.95	"	373,253	334,931
	Oneok Inc Company Guar 09/53 6.625	"	298,521	315,426
	Oracle Corp Sr Unsecured 02/53 5.55	"	114,480	112,430
	Oracle Corp Sr Unsecured 04/50 3.6	"	150,567	149,931
	Oracle Corp Sr Unsecured 05/30 4.65	"	164,805	167,547
	Oracle Corp Sr Unsecured 07/39 6.125	"	250,651	238,248
	Oracle Corp Sr Unsecured 09/54 5.375	"	532,703	502,337
	Pacific Gas + Electric 1St Mortgage 08/40 3.3	"	180,097	135,437
	Pacific Gas + Electric 1St Mortgage 08/50 3.5	"	480,301	500,079
	Pacific Gas + Electric Sr Secured 06/41 4.2	"	177,515	175,257
	Pacificorp 1St Mortgage 06/52 2.9	"	968	595
	Parkland Corp Company Guar 144A 10/29 4.5	"	107,000	99,241
	Peacehealth Obligated Gr Sr Unsecured 11/50 3.218	"	555,539	525,756
	Pepsico Inc Sr Unsecured 03/40 3.5	"	210,372	171,262
	Pernod Ricard Sa Sr Unsecured 144A 01/42 5.5	"	238,410	229,042
	Perusahaan Listrik Negar Sr Unsecured 144A 05/47 5.25	"	688,944	524,535
	Pfizer Inc Sr Unsecured 12/46 4.125	"	407,422	272,438
	Pfizer Investment Enter Company Guar 05/43 5.11	"	87,220	83,546
	Pfizer Investment Enter Company Guar 05/53 5.3	"	139,791	131,085
	Pfizer Investment Enter Company Guar 05/63 5.34	"	381,481	357,079
	Philip Morris Intl Inc Sr Unsecured 11/32 5.75	"	76,931	79,175
	Phillips 66 Company Guar 03/52 3.3	"	173,710	112,558
	Phillips Edison Grocery Company Guar 01/35 4.95	"	142,764	136,349
	Phillips Edison Grocery Company Guar 07/34 5.75	"	41,402	42,048
	Piedmont Natural Gas Co Sr Unsecured 11/46 3.64	"	380,308	276,276

RETIREMENT INCOME PLAN OF CENTRAL HUDSON
GAS ELECTRIC CORPORATION
EIN: 14-0555980
Plan Number: 001

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

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Cost	Current value
	Pine Street Trust Iii Sr Unsecured 144A 05/54 6.223	"	131,000	132,192
	Pine Street Trust Iii Sr Unsecured 144A 05/54 6.223	"	460,000	464,186
	Pnc Financial Services Sr Unsecured 07/35 Var	"	379,985	376,055
	Port Auth Of New York New Je Portrn 08/69 Fixed 3.287	"	436,660	394,283
	Ppl Electric Utilities 1St Mortgage 05/53 5.25	"	73,483	71,542
	Procter + Gamble Co/The Sr Unsecured 01/34 4.55	"	1,200,000	1,168,188
	Progress Energy Inc Sr Unsecured 12/39 6	"	344,734	333,557
	Progressive Corp Sr Unsecured 03/48 4.2	"	178,511	146,936
	Progressive Corp Sr Unsecured 04/47 4.125	"	121,090	96,622
	Prologis Euro Finance Company Guar 09/49 1.5	"	419,014	232,985
	Prudential Financial Inc Jr Subordina 05/45 Var	"	255,000	253,276
	Prudential Financial Inc Sr Unsecured 02/50 4.35	"	602,657	411,519
	Prudential Financial Inc Sr Unsecured 12/36 5.7	"	252,087	266,911
	Prudential Financial Inc Sr Unsecured 12/49 3.935	"	1,131,556	864,609
	Public Service Electric 1St Mortgage 05/48 4.05	"	260,513	208,280
	Public Service Electric 1St Mortgage 12/47 3.6	"	224,836	165,920
	Public Service Oklahoma Sr Unsecured 08/51 3.15	"	1,113,231	693,650
	Public Storage Op Co Company Guar 08/53 5.35	"	349,062	332,692
	Republic Of Chile Sr Unsecured 01/50 3.5	"	527,725	347,783
	Republic Of Indonesia Sr Unsecured 03/51 3.05	"	678,575	444,092
	Republic Services Inc Sr Unsecured 03/50 3.05	"	486,374	329,505
	Roche Holdings Inc Company Guar 144A 03/34 4.985	"	600,000	594,282
	Roche Holdings Inc Company Guar 144A 11/26 5.265	"	1,000,000	1,014,020
	Roche Holdings Inc Company Guar 144A 12/51 2.607	"	460,000	273,516
	Rockwell Automation Sr Unsecured 08/61 2.8	"	409,020	229,715
	Rockwell Automation Sr Unsecured 08/61 2.8	"	384,080	215,708
	Rogers Communications In Company Guar 03/52 4.55	"	260,152	210,247
	Rogers Communications In Company Guar 10/43 5.45	"	270,905	211,286
	Rohm + Haas Co Sr Unsecured 07/29 7.85	"	426,926	346,859
	Royal Caribbean Cruises Sr Unsecured 144A 03/32 6.25	"	48,000	48,575
	Royalty Pharma Plc Company Guar 09/40 3.3	"	109,889	83,262
	Royalty Pharma Plc Company Guar 09/51 3.35	"	299,525	194,862
	Royalty Pharma Plc Company Guar 09/51 3.35	"	865,833	754,694
	Rtx Corp Sr Unsecured 02/53 5.375	"	133,761	127,240
	Rtx Corp Sr Unsecured 06/42 4.5	"	157,245	138,959
	San Diego G + E 1St Mortgage 08/40 4.5	"	509,875	448,145
	Santos Finance Ltd Company Guar 144A 04/31 3.649	"	183,034	159,407
	Saudi Arabian Oil Co Sr Unsecured 144A 04/39 4.25	"	612,932	438,748
	Saudi Arabian Oil Co Sr Unsecured 144A 07/54 5.75	"	194,926	187,038
	Schlumberger Hldgs Corp Sr Unsecured 144A 05/29 4.3	"	455,690	444,618
	Shell Finance US Inc Company Guar 05/35 4.125	"	442,534	421,668
	Shell Finance US Inc Company Guar 05/46 4	"	829,610	774,536
	Shell Finance US Inc Company Guar 08/43 4.55	"	714,692	673,273
	Shell Finance US Inc Company Guar 09/46 3.75	"	217,898	202,964
	Shell International Fin Company Guar 03/40 5.5	"	496,898	448,929
	Shell International Fin Company Guar 11/51 3	"	1,566,295	993,512
	Simon Property Group Lp Sr Unsecured 09/49 3.25	"	256,971	173,296
	Simon Property Group Lp Sr Unsecured 11/46 4.25	"	251,334	212,056
	Sociedad Quimica Y Miner Sr Unsecured 144A 01/50 4.25	"	399,113	282,682
	Southern Cal Edison 1St Ref Mort 03/48 4.125	"	345,273	256,770
	Southern Calif Gas Co 1St Mortgage 09/42 3.75	"	318,403	249,978
	Southern Co Gas Capital Company Guar 03/41 5.875	"	298,360	283,329
	Southern Co Gas Capital Company Guar 09/51 3.15	"	84,247	54,889
	Southwest Gas Corp Sr Unsecured 06/49 4.15	"	254,870	194,527

RETIREMENT INCOME PLAN OF CENTRAL HUDSON
GAS ELECTRIC CORPORATION
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SCHEDULE H, LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2024

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Cost	Current value	
	Southwest Gas Corp Sr Unsecured 09/46 3.8	"	165,166	121,663
	Southwestern Elec Power Sr Unsecured 04/45 3.9	"	436,075	327,430
	Southwestern Elec Power Sr Unsecured 11/51 3.25	"	219,206	139,293
	Spire Missouri Inc 1St Mortgage 06/51 3.3	"	782,763	524,984
	Steel Dynamics Inc Sr Unsecured 10/50 3.25	"	66,470	45,309
	Suncor Energy Inc Sr Unsecured 05/38 6.8	"	128,636	122,434
	Sutter Health Unsecured 08/33 5.164	"	150,000	148,874
	Sutter Health Unsecured 08/40 3.161	"	179,336	127,276
	Sutter Health Unsecured 08/53 5.547	"	143,000	142,685
	Suzano Austria Gmbh Company Guar 144A 03/47 7	"	684,675	536,627
	T Mobile Usa Inc Company Guar 02/31 2.55	"	1,232,666	1,027,903
	T Mobile Usa Inc Company Guar 02/41 3	"	783,872	623,997
	T Mobile Usa Inc Company Guar 02/51 3.3	"	324,327	214,351
	T Mobile Usa Inc Company Guar 04/31 3.5	"	134,633	122,387
	T Mobile Usa Inc Company Guar 06/55 5.25	"	259,431	236,119
	Takeda Pharmaceutical Sr Unsecured 07/44 5.65	"	466,941	460,910
	Takeda Pharmaceutical Sr Unsecured 07/50 3.175	"	1,189,991	744,981
	Targa Resources Partners Company Guar 01/32 4	"	209,750	181,950
	Teachers Insur + Annuity Subordinated 144A 05/47 4.27	"	333,928	268,114
	Teachers Insur + Annuity Subordinated 144A 09/44 4.9	"	139,870	124,998
	Tenn Valley Authority Sr Unsecured 09/39 5.25	"	528,993	509,805
	Texas Instruments Inc Sr Unsecured 02/34 4.85	"	604,152	590,082
	Texas Instruments Inc Sr Unsecured 05/63 5.05	"	83,300	75,692
	Texas Natural Gas Securitiztn Tngutl 04/41 Fixed 5.169	"	552,000	543,604
	Thermo Fisher Sc Fnce I Company Guar 10/51 2	"	157,074	99,028
	Thermo Fisher Scientific Sr Unsecured 10/39 1.5	"	470,935	336,081
	Thomas Jefferson Univ Secured 11/57 3.847	"	293,221	274,622
	Time Warner Cable Llc Sr Secured 06/39 6.75	"	808,364	681,163
	Time Warner Cable Llc Sr Secured 07/38 7.3	"	551,432	447,625
	Totalenergies Cap Intl Company Guar 05/50 3.127	"	1,057,992	666,247
	Totalenergies Capital Sa Company Guar 04/34 5.15	"	78,000	77,659
	Totalenergies Capital Sa Company Guar 09/64 5.425	"	232,000	215,168
	Transcanada Pipelines Sr Unsecured 01/39 7.625	"	124,689	114,618
	Transcanada Pipelines Sr Unsecured 06/40 6.1	"	251,673	243,857
	Travelers Cos Inc Sr Unsecured 03/48 4.05	"	124,205	100,038
	Travelers Cos Inc Sr Unsecured 05/53 5.45	"	518,416	505,908
	Trinity Health Corp Secured 12/45 4.125	"	842,900	815,990
	Trinity Health Corp Sr Unsecured 12/40 2.632	"	94,000	65,486
	Truist Financial Corp Sr Unsecured 01/35 Var	"	39,000	39,298
	Truist Financial Corp Sr Unsecured 06/34 Var	"	23,000	23,416
	Truist Financial Corp Sr Unsecured 10/33 Var	"	79,000	82,258
	Uber Technologies Inc Sr Unsecured 09/54 5.35	"	937,057	878,765
	Ubs Group Ag Sr Unsecured 144A 01/28 4.282	"	250,000	244,437
	Ubs Group Ag Sr Unsecured 144A 08/27 Var	"	570,000	539,317
	Ubs Group Ag Sr Unsecured 144A 09/45 Var	"	475,000	452,409
	Union Pacific Corp Sr Unsecured 10/51 3.799	"	246,208	187,058
	United Air 2019 1 Aa Ptt Pass Thru Ce 02/33 4.15	"	162,689	155,274
	United Air 2020 1 A Ptt Pass Thru Ce 04/29 5.875	"	14,103	14,403
	United Air 2023 1 A Ptt Pass Thru Ce 07/37 5.8	"	126,118	128,613
	United Airlines Inc Sr Secured 144A 04/29 4.625	"	12,000	11,409
	United Mexican States Sr Unsecured 04/51 5	"	1,040,490	675,423
	United Rentals North Am Company Guar 144A 03/34 6.125	"	70,000	69,453
	Unitedhealth Group Inc Sr Unsecured 02/53 5.875	"	90,309	91,242
	Unitedhealth Group Inc Sr Unsecured 05/41 3.05	"	263,861	191,298

RETIREMENT INCOME PLAN OF CENTRAL HUDSON
GAS ELECTRIC CORPORATION

EIN: 14-0555980
Plan Number: 001

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

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Cost	Current value	
Unitedhealth Group Inc Sr Unsecured 05/62 4.95	"	141,599	123,226	
Unitedhealth Group Inc Sr Unsecured 07/44 5.5	"	118,897	116,396	
Univ Of California Ca Revenues Unvhr 05/30 Fixed 1.614	"	606,671	536,533	
Univ Of Michigan Mi Unvhr 04/47 Fixed 3.599	"	185,000	151,484	
US Bancorp Sr Unsecured 01/35 Var	"	232,000	233,958	
US Bancorp Sr Unsecured 06/34 Var	"	82,000	83,591	
US Bancorp Sr Unsecured 07/26 2.375	"	839,383	826,511	
Usaa Capital Corp Sr Unsecured 144A 05/30 2.125	"	149,568	129,876	
Vale Overseas Limited Company Guar 06/54 6.4	"	89,312	88,486	
Vale Sa Sr Unsecured 09/42 5.625	"	693,513	523,140	
Valero Energy Corp Sr Unsecured 04/32 7.5	"	214,190	224,474	
Valley Children S Hosp Secured 03/48 4.399	"	423,026	392,326	
Verizon Communications Sr Unsecured 02/54 5.5	"	67,134	65,069	
Verizon Communications Sr Unsecured 11/50 2.875	"	450,108	284,980	
Verizon Communications Sr Unsecured 11/50 2.875	"	114,778	98,269	
Vici Properties Lp Sr Unsecured 04/54 6.125	"	7,855	7,949	
Vici Properties Lp Sr Unsecured 05/32 5.125	"	123,726	120,736	
Virginia Elec + Power Co Sr Unsecured 05/37 6	"	249,611	238,319	
Virginia Elec + Power Co Sr Unsecured 08/53 5.7	"	220,209	217,924	
Virginia Elec + Power Co Sr Unsecured 08/54 5.55	"	144,369	140,154	
Vulcan Materials Co Sr Unsecured 12/54 5.7	"	22,872	22,327	
Walmart Inc Sr Unsecured 04/53 4.5	"	353,019	308,012	
Walmart Inc Sr Unsecured 06/48 4.05	"	2,001,301	1,642,840	
Walmart Inc Sr Unsecured 09/52 4.5	"	884,566	771,968	
Walt Disney Company/The Company Guar 12/34 6.2	"	527,116	435,172	
Warnermedia Holdings Inc Company Guar 03/25 3.638	"	108,000	107,652	
Warnermedia Holdings Inc Company Guar 03/29 4.054	"	41,000	38,148	
Waste Connections Inc Sr Unsecured 04/50 3.05	"	1,239,172	797,965	
Waste Management Inc Company Guar 10/54 5.35	"	125,948	121,031	
Waste Management Inc Company Guar 10/54 5.35	"	179,926	172,901	
Wells Fargo + Company Sr Unsecured 04/51 Var	"	265,000	235,227	
Wells Fargo + Company Subordinated 11/43 5.375	"	383,064	336,146	
Westpac Banking Corp Subordinated 11/35 Var	"	131,000	111,440	
Williams Companies Inc Sr Unsecured 10/51 3.5	"	848,581	579,122	
Willis Knighton Med Ctr Secured 03/51 3.065	"	430,645	414,322	
Wisconsin Public Service Sr Unsecured 12/51 2.85	"	244,557	151,270	
Xcel Energy Inc Sr Unsecured 09/41 4.8	"	384,088	331,308	
Total corporate bonds		203,818,622	174,877,460	
Strips 11/39 0.00000		US government securities		
US Treasury Frn 07/26 Var	"	229,115	206,468	
US Treasury Frn 10/26 Var	"	3,014,543	3,016,538	
US Treasury N/B 01/31 4	"	5,158,734	5,160,464	
US Treasury N/B 02/54 4.25	"	497,500	487,825	
US Treasury N/B 02/54 4.25	"	5,964,224	5,715,337	
US Treasury N/B 04/26 4.875	"	6,045,792	5,687,879	
US Treasury N/B 05/29 4.5	"	420,477	423,263	
US Treasury N/B 05/31 4.625	"	448,426	447,127	
US Treasury N/B 05/34 4.375	"	310,447	307,504	
US Treasury N/B 05/34 4.375	"	8,763,133	8,611,574	
US Treasury N/B 05/54 4.625	"	2,257,154	2,205,571	
US Treasury N/B 08/34 3.875	"	3,030,885	2,793,350	
US Treasury N/B 08/44 4.125	"	505,336	486,953	
US Treasury N/B 08/44 4.125	"	8,004	7,240	
US Treasury N/B 08/44 4.125	"	869,481	823,523	

RETIREMENT INCOME PLAN OF CENTRAL HUDSON
 GAS ELECTRIC CORPORATION
 EIN: 14-0555980
 Plan Number: 001

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

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Cost	Current value	
US Treasury N/B 08/54 4.25	"	3,164,854	2,922,240	
US Treasury N/B 09/31 3.625	"	585,046	555,902	
US Treasury N/B 10/27 4.125	"	149,625	149,408	
US Treasury N/B 10/29 4.125	"	3,095,323	3,079,115	
US Treasury N/B 11/34 4.25	"	4,091,647	4,046,721	
US Treasury N/B 11/54 4.5	"	1,081,765	1,039,239	
	Total US government securities	<u>49,691,511</u>	<u>48,173,241</u>	
Total investments on the Form 5500		<u>\$ 495,041,725</u>	<u>\$ 775,316,667</u>	

* Denotes party-in-interest to the Plan.

RETIREMENT INCOME PLAN OF CENTRAL HUDSON GAS & ELECTRIC CORPORATION

EIN: 14-0555980

Plan Number: 001

SCHEDULE H, LINE 4(j) - SCHEDULE OF REPORTABLE TRANSACTIONS

for the year ended December 31, 2024

(a)	(b)	(c)	(d)	(g)	(h)	(i)
Identity of party involved	Description of asset	Purchase price	Selling price	Cost of asset	Current value of asset on transaction date	Net gain (loss)
<u>SINGLE TRANSACTION:</u>						
Russell 3000 Index NI Fund Cmv11	Commingled fund	\$ -	\$ 72,107,850	\$ 72,107,850	\$ 72,107,850	\$ -
Russell 3000 Index NI Fund Cmv11	“	72,107,850	-	-	72,107,850	-
<u>SERIES TRANSACTION:</u>						
* State Street Short Term Investment Fund	Short-term investment fund	\$ 135,332,041	\$ 127,421,890	\$ 127,421,890	\$ 262,753,931	\$ -
Russell 3000 Index NI Fund Cmv11	Commingled fund	72,107,850	121,107,851	84,095,753	193,215,701	37,012,098

* Denotes party-in-interest to the Plan



Schedule SB, line 26a — Schedule of Active Participant Data

Attained age	Years of credited service as of January 1, 2024									
	Under 1	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40 & up
Under 25										
25–29										
30–34										
35–39					10					
40–44					30	8				
45–49					20	17	3			
50–54					26	13	2	18		
55–59				1	10	15	3	42	24	1
60–64					6	6		7	14	3
65–69								2	1	1
70 & up										1

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**

Discount rate sponsor elections		
• Segment rates or full yield curve	Segment	
• Look-back months	0	
	Stabilized	Nonstabilized
• First 5 years	4.75%	4.37%
• Next 15 years	4.96%	4.96%
• Over 20 years	5.59%	4.95%
Mortality sponsor elections	Section 430(h)(3) prescribed generational annuitant and nonannuitant mortality tables for 2024. These tables are based on the Pri-2012 mortality tables projected with IRS-adjusted mortality improvement scale MP-2021 in accordance with IRS regulation 1.430(h)(3)-1.	
Cash balance plans		
• Interest accumulation rate	Equal to the actual interest crediting rate for the current plan year. 4.66% for 2024.	
• Whipsaw calculations	No	
• Annuity conversion	None	
Other economic assumptions		
• Salary increases	3.90% per year	
• Social Security taxable wage base increases	3.20% per year (for Social Security Supplement)	
• Inflation	2.20% per year	
• Expected investment return	4.60% for 2021, 4.73% for 2022, 6.19% for 2023 and 6.33% for 2024	
• Expenses	\$968,200 added to current year normal cost	

Rationale for economic assumptions

- Salary increases – Compensation is assumed to increase 3.9% per year (consisting of 2.2% assumed inflationary increases, 1.2% assumed productivity increases and 0.5% assumed merit increases) based on management’s expectations that future increases will not be materially different from recent experience.
- Social Security taxable wage base increases – The Social Security wage base increase is assumed to be 1% above the assumed rate of inflation.
- Inflation – This assumption is based on the inflation assumption periodically published by Mercer Investments LLC in their Capital Markets Outlook.
- Expected investment return – The investment return on plan assets is based on the median simulated investment return using capital market assumptions published in Mercer Investments LLC’s Capital Markets Outlook for the plan’s target asset mix. For purposes of developing the expected return, 100% of expected investment-related expenses are reflected.
- Administrative Expenses – This assumption is based on prior year experience, adjusted for changes expected by Central Hudson in the upcoming year.

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

Demographic assumptions				
• Withdrawal	10% of the 2003 Society of Actuaries Small Plan Age Table rates (male and female combined). Sample rates as follows:			
	Attained age	Probability of withdrawal within one year of attaining age shown		
	25	1.95%		
	30	1.55%		
	35	1.21%		
	40	0.94%		
	45	0.73%		
	50	0.56%		
	55 and older	0.00%		
• Retirement age	Rates are as follows:			
	Attained age	Probability of retirement within one year of attaining age shown		
	55-56	1%		
	57	10%		
	58	20%		
	59	30%		
	60	40%		
	61	25%		
	62	35%		
	63	30%		
	64	50%		
	65 and older	100%		
• Benefit commencement age for				
– Future vested deferred	62			
– Current vested deferred	62			
– Pre-retirement deaths	Participant’s earliest unreduced retirement age			
• Spouse assumptions	Male participants	Female participants		
– Percentage married	80%	60%		
– Spouse age difference	2 years younger		1 year older	
Form of payment	Single life	40% J&S	50% J&S	100% J&S
• Active retirements	25%	0%	20%	55%
• Future vested deferred	75%	5%	0%	20%
• Future deaths	0%	0%	0%	100%
• Current vested deferred	75%	5%	0%	20%
• Cash balance	100% lump sum assumed to be paid immediately			
Unpredictable contingent event assumptions	Not applicable			

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

Rationale for demographic assumptions

- Withdrawal and retirement age – Rates were developed based on an experience study undertaken in 2020 using data from the period January 1, 2016 through January 1, 2020. The plan sponsor believes that this period will be representative of anticipated future experience. The assumption is reviewed annually for reasonability.
- Vested deferred benefit commencement age, spouse, and form of payment assumptions – Based on an experience study undertaken in 2020 using data from the period January 1, 2016 through January 1, 2020. The plan sponsor believes that this period will be representative of anticipated future experience. The assumption is reviewed annually for reasonability.

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**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:** The plan sponsor provides us with data on all employees as of the valuation date, who have completed the plan's eligibility requirements.
- **Participants excluded:** No actuarial liability is included for nonvested participants who terminated prior to the valuation date. For this purpose, participants with a break-in-service on the valuation date are treated as terminated participants.
- **Insurance contracts:** The plan does not have any insurance contracts. Non-participating annuity contracts fully deducted from plan assets are excluded.
- **Disabled participants:** The liabilities for participants on long-term disability have been included with the liabilities for inactive participants.

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.

The required Schedule of Reportable Transactions is included in the audited financial statements.

**SCHEDULE SB
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

**Single-Employer Defined Benefit Plan
Actuarial Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

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

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

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

A Name of plan RETIREMENT INCOME PLAN OF CENTRAL HUDSON GAS & ELECTRIC CORP.	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF CENTRAL HUDSON GAS & ELECTRIC CORP	D Employer Identification Number (EIN) 14-0555980
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>723,916,073</u>																				
b	Actuarial value 2b <u>752,135,743</u>																				
3	Funding target/participant count breakdown																				
	<table border="1" style="width:100%; border-collapse: collapse;"> <thead> <tr> <th style="width:50%;"></th> <th style="width:15%;">(1) Number of participants</th> <th style="width:15%;">(2) Vested Funding Target</th> <th style="width:20%;">(3) Total Funding Target</th> </tr> </thead> <tbody> <tr> <td>a For retired participants and beneficiaries receiving payment.....</td> <td style="text-align: center;">1,067</td> <td style="text-align: center;">383,868,877</td> <td style="text-align: center;">383,868,877</td> </tr> <tr> <td>b For terminated vested participants</td> <td style="text-align: center;">93</td> <td style="text-align: center;">9,734,943</td> <td style="text-align: center;">9,734,943</td> </tr> <tr> <td>c For active participants.....</td> <td style="text-align: center;">284</td> <td style="text-align: center;">129,411,079</td> <td style="text-align: center;">149,486,867</td> </tr> <tr> <td>d Total.....</td> <td style="text-align: center;">1,444</td> <td style="text-align: center;">523,014,899</td> <td style="text-align: center;">543,090,687</td> </tr> </tbody> </table>		(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target	a For retired participants and beneficiaries receiving payment.....	1,067	383,868,877	383,868,877	b For terminated vested participants	93	9,734,943	9,734,943	c For active participants.....	284	129,411,079	149,486,867	d Total.....	1,444	523,014,899	543,090,687
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d Total.....	1,444	523,014,899	543,090,687																		
4	If the plan is in at-risk status, check the box and complete lines (a) and (b) <input type="checkbox"/>																				
a	Funding target disregarding prescribed at-risk assumptions 4a																				
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor 4b																				
5	Effective interest rate 5 <u>5.18%</u>																				
6	Target normal cost																				
a	Present value of current plan year accruals 6a <u>8,257,386</u>																				
b	Expected plan-related expenses 6b <u>968,200</u>																				
c	Target normal cost 6c <u>9,225,586</u>																				

Statement by Enrolled Actuary

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

SIGN HERE	<u>Karen J. Kelly <i>KJK</i></u> Signature of actuary	<u>08/18/2025</u> Date
	<u>KAREN J. KELLY, ASA, EA</u> Type or print name of actuary	<u>2306728</u> Most recent enrollment number
	<u>MERCER</u> Firm name	<u>609-520-2568</u> Telephone number (including area code)
	<u>ONE UNIVERSITY SQUARE DR, SUITE 100</u> <u>PRINCETON NJ 08540-6455</u> Address of the firm	

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

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

**Schedule SB (Form 5500) 2024
v. 240311**

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

21 Discount rate:

a Segment rates:	1st segment: 4.75 %	2nd segment: 4.96 %	3rd segment: 5.59%	<input type="checkbox"/> N/A, full yield curve used
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b Applicable month (enter code)..... **21b** 0

22 Weighted average retirement age **22** 60

23 Mortality table(s) (see instructions) Prescribed - combined Prescribed - separate Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... Yes No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. Yes No

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. Yes No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... Yes No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment..... **27**

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c).....	31a	9,225,586
b Excess assets, if applicable, but not greater than line 31a	31b	9,225,586

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
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** 0

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0

36 Additional cash requirement (line 34 minus line 35)..... **36** 0

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

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

a Total (excess, if any, of line 37 over line 36)	38a	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	

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

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

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

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

Schedule 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 60.

(A) Retirement age	(B) Retirement percent	(C) Lx	(D) Number of employees expected to retire (B) x (C)	(E) (A) x (D)
55	1%	1,000	10.00	550
56	1%	990	9.90	554
57	10%	980	98.01	5,587
58	20%	882	176.42	10,232
59	30%	706	211.70	12,490
60	40%	494	197.59	11,855
61	25%	296	74.10	4,520
62	35%	222	77.80	4,824
63	30%	144	43.35	2,731
64	50%	101	50.57	3,237
65	100%	51	50.57	3,287
Total			1,000.00	59,867
Weighted Average				59.87

Plan: Retirement Income Plan of Central Hudson Gas & Electric Corporation

EIN/PN: 14-0555980/001

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	2,841,974	332,405	35,762,620	38,936,999
2025	4,821,983	209,911	34,296,802	39,328,696
2026	6,310,641	306,683	32,993,947	39,611,271
2027	7,397,546	379,419	32,114,091	39,891,056
2028	8,136,933	403,593	31,247,599	39,788,125
2029	8,498,668	486,953	30,360,978	39,346,599
2030	8,951,116	517,181	29,452,811	38,921,108
2031	9,328,248	579,373	28,521,523	38,429,144
2032	9,541,058	596,839	27,565,656	37,703,553
2033	9,746,920	614,040	26,584,123	36,945,083
2034	9,963,069	631,856	25,576,450	36,171,375
2035	10,158,559	625,186	24,542,914	35,326,659
2036	10,251,500	662,424	23,484,637	34,398,561
2037	10,423,389	672,327	22,403,623	33,499,339
2038	10,678,266	662,625	21,302,722	32,643,613
2039	10,884,306	653,112	20,185,651	31,723,069
2040	11,012,776	719,724	19,056,837	30,789,337
2041	11,090,163	726,677	17,921,214	29,738,054
2042	11,159,976	749,585	16,784,187	28,693,748
2043	11,175,206	785,138	15,651,428	27,611,772
2044	11,113,868	837,536	14,528,635	26,480,039
2045	10,988,370	832,486	13,421,422	25,242,278
2046	10,802,931	833,640	12,335,161	23,971,732
2047	10,615,414	822,461	11,274,757	22,712,632
2048	10,395,849	799,025	10,244,624	21,439,498
2049	10,139,015	774,561	9,248,952	20,162,528
2050	9,862,895	748,181	8,291,816	18,902,892
2051	9,558,123	719,907	7,377,324	17,655,354
2052	9,229,583	690,261	6,509,695	16,429,539
2053	8,879,618	659,388	5,693,122	15,232,128
2054	8,502,645	627,492	4,931,700	14,061,837
2055	8,101,118	594,821	4,229,108	12,925,047
2056	7,677,969	561,658	3,588,319	11,827,946
2057	7,235,395	528,300	3,011,204	10,774,899
2058	6,777,441	495,057	2,498,331	9,770,829
2059	6,309,133	462,235	2,048,946	8,820,314
2060	5,836,249	430,108	1,660,865	7,927,222
2061	5,364,919	398,924	1,330,739	7,094,582
2062	4,901,367	368,864	1,054,178	6,324,409
2063	4,451,389	340,053	826,023	5,617,465
2064	4,020,024	312,567	640,707	4,973,298
2065	3,611,320	286,431	492,489	4,390,240
2066	3,228,066	261,626	375,720	3,865,412
2067	2,871,883	238,081	285,063	3,395,027
2068	2,543,281	215,713	215,649	2,974,643
2069	2,241,913	194,433	163,181	2,599,527
2070	1,966,753	174,156	123,974	2,264,883
2071	1,716,364	154,832	94,954	1,966,150
2072	1,489,154	136,461	73,626	1,699,241
2073	1,283,540	119,082	58,017	1,460,639

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

Effective date and plan year	Original plan: January 1, 1961 Restated plan: January 1, 2020 Plan Year on and after January 1, 2016: January 1 – December 31
Most recent amendment	January 1, 2020.
Significant events that occurred during the year	None
Definitions	
Eligibility	One year of service. Employees hired on or after January 1, 2008 (May 1, 2008 for union employees) are not eligible to participate in the plan.
Employee contributions	No member contributions permitted since 1970. On the death of a member, accumulated contributions with interest, less benefit received, are refunded.
Service considered	<u>Service</u> Means a participant's period of service, expressed as whole years and fractions thereof, computed on the basis that three hundred and sixty-five (365) days of service equal a whole year. <u>Service While a Member</u> All years during which the Participant accrues service other than the aggregate of the first twelve (12) months of service following his Employment Commencement Date.
Pensionable earnings	The annual base rate of salary on October 1st of each plan year plus certain bonuses paid during the 12 months prior to October 1, limited in accordance with Internal Revenue Code Section 401(a)(17).

Normal retirement

Eligibility	Age 65
Benefit	<ul style="list-style-type: none"> Annuity benefits for service after October 1, 2003: <ul style="list-style-type: none"> Employees under age 50 – 2.0% of earnings up to IRS limit; Employees over age 50 – 2.5% of such earnings. <p>Annuity benefits for service prior to October 1, 2003 equal:</p> <p>The greater of the accrued benefit on that date or an updated benefit computed as years of service while a member plus the one-year eligibility period (not exceeding 55) times the sum of 1.45% of average earnings at October 1, 2003 up to \$37,500 plus 1.75% of excess earnings.</p> <p>Average earnings equal the three-year average earnings determined as the sum of 50% of the October 1, 2000 and October 1, 2003 amounts plus the October 1, 2001 and October 1, 2002 amounts, each limited in accordance with Internal Revenue Code Section 401(a)(17).</p> <ul style="list-style-type: none"> For union participants (other than System Operations CBA employees) who attained age 50 by April 30, 2011, annuity benefits for service prior to October 1, 2008 equal:

Schedule SB, Part V — Summary of Plan Provisions

Benefit (continued)	<p>The greater of the accrued benefit on that date, or an updated benefit computed as years of service while a member plus the one year eligibility period (not exceeding 55) times the sum of 1.40% of average earnings at October 1, 2008 up to \$43,000 plus 1.60% of excess earnings.</p> <p>Average earnings equal the three-year average earnings determined as the sum of 50% of the October 1, 2005 and October 1, 2008 amounts plus the October 1, 2006 and October 1, 2007 amounts, each limited to the IRS limit in that year.</p> <ul style="list-style-type: none"> For union participants (other than System Operations CBA employees) on or after October 1, 2014, annuity benefits for service prior to October 1, 2014 equal: <p>The greater of the accrued benefit on that date, or an updated benefit computed as years of service while a member plus the one-year eligibility period (not exceeding 55) times the sum of 1.40% of average earnings at October 1, 2014 up to \$49,000 plus 1.60% of excess earnings.</p> <p>Average earnings equal the three-year average earnings determined as the sum of 50% of the October 1, 2011 and October 1, 2014 amounts plus the October 1, 2012 and October 1, 2013 amounts, each limited to the IRS limit in that year.</p> <p>Cash balance benefit: A lump sum amount equal to 10% of Earnings on January 1, 1987 increased by interest credits based on the yield of 30-year Treasury Bonds. Effective September 30, 1991, a second lump sum amount was credited equal to 5% of Earnings on September 30, 1991 increased by interest credits based on the yield of 30-year Treasury Bonds. Effective September 30, 1997, a third lump sum amount was credited equal to 5% of Earnings on September 30, 1997 increased by interest credits based on the yield of 30-year Treasury Bonds. Effective September 30, 1999, for employees who are active on that date, a fourth lump sum amount was credited equal to 5% of Earnings on September 30, 1999 increased by interest credits based on the yield of 30-year Treasury Bonds.</p>
Early retirement	
Eligibility	Age 55 and 10 years of service
Benefit	<p>Annuity benefit payments commencing prior to age 65 are not reduced if the participant retires from active service.</p> <p>If benefits commence on or after age 58 for management and System Operations CBA employees (age 57 for other union employees) a monthly supplement will be paid until Social Security Normal Retirement Age, but not longer than 24 months nor beginning before age 59 for management and System Operations CBA employees (age 58 for other union employees), equal to 80% of the estimated primary Social Security benefit available at Social Security Normal Retirement Age.</p>
Deferred vested	
Eligibility	Five years (three years with cash balance account) of service or attainment of age 65.
Benefit	Benefits payable as a life annuity at age 65, actuarially reduced for early commencement. Cash balance benefit is fully vested regardless of service.

Schedule SB, Part V — Summary of Plan Provisions

Disability															
Eligibility	<p>Union (other than T&DSO) Employees and Highly Compensated Non-union and T&DSO Employees: Disabled between the ages of 50 and 60 with at least 15 years of continuous service.</p> <p>Non-highly Compensated Non-union and T&DSO Employees: Disabled between the ages of 40 and 60 with at least 10 years of continuous service.</p>														
Preretirement benefit	<p>Monthly benefit equal to $\{[(A) + (B)] \times (C)\} - (E)$ as follows:</p> <p>(A) Age 60 Retirement Income Plan benefit assuming level salary and continued service from date of disability to age 60.</p> <p>(B) Age 65 Social Security benefit assuming level salary from date of disability to age 65.</p> <p>(C) Factor based on age plus service at date of disability as follows:</p> <table border="1" style="margin-left: 40px;"> <thead> <tr> <th style="text-align: center;">Age plus years of service</th> <th style="text-align: center;">Factors</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">90 and over</td> <td style="text-align: center;">1.00</td> </tr> <tr> <td style="text-align: center;">85 to 89</td> <td style="text-align: center;">0.94</td> </tr> <tr> <td style="text-align: center;">80 to 84</td> <td style="text-align: center;">0.88</td> </tr> <tr> <td style="text-align: center;">75 to 79</td> <td style="text-align: center;">0.82</td> </tr> <tr> <td style="text-align: center;">70 to 74</td> <td style="text-align: center;">0.76</td> </tr> <tr> <td style="text-align: center;">65 to 69</td> <td style="text-align: center;">0.70</td> </tr> </tbody> </table> <p>(D) For all management and System Operations CBA employees who first become entitled to a disability benefit on or after January 1, 2004 (on or after May 1, 2010 for all other union employees) the maximum benefit is 70% of earnings on the October 1 coincident with or immediately preceding date of disability, but no less than the accrued Retirement Income Plan benefit as of date of disability. A grandfathered union employee who satisfied the disability eligibility requirements before August 1, 2011 is not subject to this maximum benefit.</p> <p>(E) Amounts received as primary Social Security benefits, Worker’s Compensation benefits, statutory disability insurance benefits, unemployment insurance benefits and any similar benefit provided by law. If payments for such benefits are made in a lump sum, such payments are equally spread over the participant’s life expectancy based on life expectancy tables as used in the Retirement Income Plan.</p> <p>Payments stop when the recipient either a) attains age 60; b) commences benefits under the regular Retirement Income Plan formula; c) is no longer disabled; or d) dies.</p>	Age plus years of service	Factors	90 and over	1.00	85 to 89	0.94	80 to 84	0.88	75 to 79	0.82	70 to 74	0.76	65 to 69	0.70
Age plus years of service	Factors														
90 and over	1.00														
85 to 89	0.94														
80 to 84	0.88														
75 to 79	0.82														
70 to 74	0.76														
65 to 69	0.70														
Postretirement benefit	<p>For a member who continues to receive preretirement disability payments until age 60, the amount payable during disability, but not less than the retirement benefit accrued at the date of disability.</p> <p>For a member who does not continue to receive preretirement disability payments until age 60, the lesser of (a) the amount payable during disability and (b) the retirement benefit reflecting deemed service and deemed earnings while the member qualified for preretirement disability benefits, but not less than (c) the retirement benefit accrued at the date of disability.</p> <p>For a member who dies while receiving pre-retirement disability benefits, continued benefits are payable to the spouse equal to the Retirement Income Plan benefit accrued as of date of death, reflecting deemed service</p>														

Schedule SB, Part V — Summary of Plan Provisions

Postretirement benefit (continued)	<p>and deemed earnings. Benefit is payable beginning at the member's age 55 or date of death if later.</p> <p>Deemed service is vesting and benefit service for the period the member receives payments under the long-term disability plan. Deemed earnings equals the member's earnings on the October 1 coincident with or immediately preceding the date the member became disabled.</p>
Pre-retirement death	<p>Paid to the surviving spouse of a member who is an active employee and dies while eligible for early retirement. Benefit equals 100% of the amount that would have been payable to the member if he retired immediately before his death with a life annuity.</p> <p>For vested members who are active employees and die before early retirement benefits are payable, a benefit is payable to a qualified surviving spouse at his earliest retirement date equal to 100% of the benefit that would have been payable to the member.</p> <p>Standard pre-retirement death benefit applies to former employees. Cash balance account is payable to beneficiary if death occurs prior to benefit commencement.</p>
Maximum annuity benefit	<p>The maximum annuity benefit for a participant in the Supplemental Executive Retirement Plan is 57% of Final Average Pay prorated for service less than 30 years.</p> <p>The maximum annuity benefit is reduced 4% per year prior to age 61. Final Average Pay equals the sum of a participant's highest annual compensation during the three consecutive calendar years of the ten consecutive calendar years which immediately precedes severance from service.</p> <p>The maximum annuity benefit cannot be less than the accrued benefit as of October 1, 2006.</p>
Form of benefits	
Automatic form for unmarried participants	Life annuity
Automatic form for married participants	Actuarially reduced 100% joint and survivor annuity. If the beneficiary dies under a joint and survivor option, the pension increases to the life annuity amount.
Optional forms	<p>30%, 40%, 50%, 75% or 100% joint and survivor annuity. If the beneficiary dies under a joint and survivor option, the pension increases to the life annuity amount.</p> <p>The cash balance benefit is also payable as a lump sum.</p>
Actuarial equivalence	<p>For optional forms of payment, the unisex mortality table published in Revenue Ruling 2001-62 ("GATT" mortality) and an interest rate of 7.5%. For lump sums, the applicable mortality table under Code Section 417(e) and segment rates in effect for August before the beginning of the Plan Year in which the lump sum is payable.</p>
Miscellaneous	
Maximum compensation	<p>Compensation for any 12-month period used to determine accrued benefits may not exceed the limits in IRC Section 401(a)(17) for the calendar year in which the 12-month period begins. This limit is indexed annually. For the October 1, 2023 pensionable earnings, the limit is \$330,000.</p>

Schedule SB, Part V — Summary of Plan Provisions

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.
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Plan provision changes since prior valuation

- Maximum compensation and benefit limits were updated from 2023 to 2024.

Benefits included or excluded

Unless noted below, all benefits provided by the plan, as restated and amended through the most recent plan amendment listed below, are included in this valuation:

- **Most recent plan amendments included:** The plan was amended and restated effective as of January 1, 2020.
- **Plan amendments excluded:** None.
- **Internal Revenue Code limitations:** The limitations of Internal Revenue Code Section 415(b) and 401(a)(17) have been incorporated into our calculations.
- **IRC Section 416 rules for top-heavy plans:** We did not test whether this plan is top-heavy (when the present value of benefits for key employees equals or exceeds 60% of the present value for all participants). However, we expect that the plan is not top-heavy due to the large number of rank-and-file participants; therefore, the funding target and target normal cost do not reflect any liability for top-heavy benefit accruals.

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

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

The required Schedule of Assets (Held at End of Year) is included in the audited financial statements.

Schedule SB, line 24 — Change in Actuarial Assumptions**Actuarial assumption changes since prior valuation**

- Interest discounts and mortality rates were updated from 2023 to 2024 in accordance with IRS rules.
- The expected investment return assumption was updated from 6.19% to 6.33%.
- The cash balance interest accumulation rate changed from 4.00% to 4.66% to reflect the current yield on 30-year Treasury bonds.
- The administrative expense component of the normal cost decreased from \$983,100 to \$968,200 to reflect Central Hudson's expectations.

Changes in non-prescribed assumptions were made to better reflect anticipated plan experience.