

<p>Form 5500</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p>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>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p>OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2024</p> <hr/> <p>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>NEW YORK EYE AND EAR INFIRMARY EMPLOYEES' PENSION PLAN</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>NEW YORK EYE AND EAR INFIRMARY</u></p> <p><u>310 EAST 14TH STREET</u> <u>NEW YORK, NY 10003</u></p>	<p>1c Effective date of plan <u>06/01/1959</u></p> <p>2b Employer Identification Number (EIN) <u>13-5562304</u></p> <p>2c Plan Sponsor's telephone number <u>212-979-4000</u></p> <p>2d Business code (see instructions) <u>622000</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.	10/10/2025	ROSEMARIE LIGUIGLI
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/10/2025	ROSE MARIE LIGUIGLI
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	1397
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	299
	6a(2)	279
	6b	470
	6c	564
	6d	1313
	6e	55
	6f	1368
	6g(1)	
6g(2)		
6h		1
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

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

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

9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)
(1) <input type="checkbox"/> Insurance	(1) <input type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules	b General Schedules
(1) <input checked="" type="checkbox"/> R (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> H (Financial Information)
(2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> I (Financial Information – Small Plan)
(3) <input checked="" type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input type="checkbox"/> A (Insurance Information) – Number Attached _____
(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____	(4) <input checked="" type="checkbox"/> C (Service Provider Information)
(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	(5) <input type="checkbox"/> D (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> G (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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>NEW YORK EYE AND EAR INFIRMARY EMPLOYEES' PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>NEW YORK EYE AND EAR INFIRMARY</u>	D Employer Identification Number (EIN) <u>13-5562304</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>134320174</u>
	b Actuarial value	2b	<u>134320174</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>520</u>	<u>71576841</u>
	b For terminated vested participants	<u>579</u>	<u>32491199</u>
	c For active participants	<u>299</u>	<u>23174441</u>
	d Total	<u>1398</u>	<u>127242481</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>5.19 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>52760</u>
	b Expected plan-related expenses	6b	<u>1160201</u>
	c Target normal cost	6c	<u>1212961</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>09/29/2025</u>	Date
	<u>VANESSA VAAG</u>	<u>23-06349</u>	Most recent enrollment number
	Type or print name of actuary	<u>646-473-3000</u>	Telephone number (including area code)
	<u>MILLIMAN</u>		
	Firm name		
	<u>150 CLOVE ROAD</u> <u>8TH FLOOR</u> <u>LITTLE FALLS, NJ 07424</u>		
	Address of the firm		

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

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	27485343
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	27485343
10	Interest on line 9 using prior year's actual return of <u>3.11</u> %	0	854794
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		2227362
	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>5.32</u> %		118496
	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		2345858
	d Portion of (c) to be added to prefunding balance		2345858
12	Other reductions in balances due to elections or deemed elections	0	7719086
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	22966909

Part III Funding Percentages			
14	Funding target attainment percentage	14	87.34 %
15	Adjusted funding target attainment percentage	15	106.41 %
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	85.15 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

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

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

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

20 Quarterly contributions and liquidity shortfalls:

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

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

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

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

Part V Assumptions Used to Determine Funding Target and Target Normal Cost				
21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 64
23 Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined	<input checked="" type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute	

Part VI Miscellaneous Items				
24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
26 Demographic and benefit information				
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....				<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...				<input 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
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 1212961
b Excess assets, if applicable, but not greater than line 31a				31b 0
32 Amortization installments:	Outstanding Balance		Installment	
a Net shortfall amortization installment	16129248		1467444	
b Waiver amortization installment				
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount				33
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....				34 2680405
	Carryover balance	Prefunding balance	Total balance	
35 Balances elected for use to offset funding requirement	0	2680405	2680405	
36 Additional cash requirement (line 34 minus line 35)				36 0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)				37 0
38 Present value of excess contributions for current year (see instructions)				
a Total (excess, if any, of line 37 over line 36)				38a 0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances				38b 0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)				39 0
40 Unpaid minimum required contributions for all years				40 0

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

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

A Name of plan NEW YORK EYE AND EAR INFIRMARY EMPLOYEES' PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 NEW YORK EYE AND EAR INFIRMARY	D Employer Identification Number (EIN) 13-5562304	

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)

PRIME BUCHHOLZ

02-0426421

(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 28	NONE	107769	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)

BANK OF AMERICA

94-1687665

(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 50	NONE	84304	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

MILLIMAN

91-0675641

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	72399	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)

JP MORGAN

13-4994650

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 50 56 62	NONE	26255	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)

WISS & COMPANY, LLP

22-1732349

(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 50	NONE	25500	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

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 H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan NEW YORK EYE AND EAR INFIRMARY EMPLOYEES' PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 NEW YORK EYE AND EAR INFIRMARY	D Employer Identification Number (EIN) 13-5562304

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

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	2000000	0
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	7571614	8738481
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	123895184	116700626
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)	912591	0
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)	0	
(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	134379389	125439107
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	7484	6117
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	7484	6117
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	134371905	125432990

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)		
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)	157178	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		157178
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)	5175113	
(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)		5175113
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(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)		-5783801
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		-451510

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	7789821	
(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)		7789821
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	25500	
(5) Investment advisory and investment management fees	2i(5)	136748	
(6) Bank or trust company trustee/custodial fees	2i(6)	84304	
(7) Actuarial fees	2i(7)	72399	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	378633	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		697584
j Total expenses. Add all expense amounts in column (b) and enter total	2j		8487405

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-8938915
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: **WISS & COMPANYY**

(2) EIN: **22-1732349**

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		5000000
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 556925.

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>NEW YORK EYE AND EAR INFIRMARY EMPLOYEES' PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>NEW YORK EYE AND EAR INFIRMARY</u>	D Employer Identification Number (EIN) <u>13-5562304</u>	

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

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

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

1		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): 13-5562304

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: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: 93.00 %
 High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: 7.00 %

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 02 / 28 / 2023 (MM/DD/YYYY) and the Opinion Letter serial number Q705203A.



**NEW YORK EYE AND EAR INFIRMARY
EMPLOYEES' PENSION PLAN**

**FINANCIAL REPORT
DECEMBER 31, 2024 AND 2023**



Wiss & Company, LLP
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Florham Park, NJ 07932
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INDEPENDENT AUDITORS' REPORT

To the Plan Administrator of
New York Eye and Ear Infirmary Employees' Pension Plan

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

We have performed audits of the accompanying financial statements of New York Eye and Ear Infirmary Employees' Pension Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) [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 statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules ("DOL") 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 Bank of America, N.A., the Trustee, a qualified institution as of December 31, 2024 and 2023, and for the years then ended, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

- the amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- 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 Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our 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 accounting principles generally accepted in the United States of America, 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 for one year after the date the financial statements are available to be issued.

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

Auditors' Responsibilities for the Audit of the Financial Statements

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 auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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 accounting principles generally accepted in the United States of America.

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 of Schedule H, Part IV, Line 4i – Schedule of Assets (Held At End of Year) as of December 31, 2024 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the 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 schedule, other than that agreed to or derived from the certified investment information, has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule 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 schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is 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 schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the DOL’s Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedule 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).



WISS & COMPANY, LLP

Florham Park, New Jersey
October 10, 2025

NEW YORK EYE AND EAR INFIRMARY EMPLOYEES' PENSION PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31,	
	2024	2023
ASSETS:		
Investments, at fair value:		
Alternative investments	\$ -	\$ 912,591
Cash and equivalents	8,738,481	7,571,614
Corporate debt instruments	<u>116,700,626</u>	<u>123,895,184</u>
 Total investments, at fair value	 125,439,107	 132,379,389
 Receivables -		
Employer contributions receivable	<u>-</u>	<u>2,000,000</u>
Total assets	125,439,107	134,379,389
 LIABILITIES -		
Accrued administrative expenses	<u>6,117</u>	<u>7,484</u>
 Net assets available for benefits	 <u>\$ 125,432,990</u>	 <u>\$ 134,371,905</u>

See accompanying notes to financial statements

NEW YORK EYE AND EAR INFIRMARY EMPLOYEES' PENSION PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	<u>Year Ended December 31,</u>	
	<u>2024</u>	<u>2023</u>
(REDUCTIONS)/ADDITIONS TO NET ASSETS ATTRIBUTED TO:		
Investment (loss)/income:		
Net depreciation in fair value of investments	\$ (5,783,801)	\$ (220,221)
Interest income	157,178	115,738
Dividend income	<u>5,175,113</u>	<u>4,456,346</u>
Total investment (loss)/income	(451,510)	4,351,863
Employer contributions	<u>-</u>	<u>2,660,000</u>
Total (reductions)/additions	(451,510)	7,011,863
DEDUCTIONS:		
Benefits paid to participants	7,789,821	7,694,142
Administrative expenses	<u>697,584</u>	<u>1,452,984</u>
Total deductions	8,487,405	9,147,126
NET DECREASE	(8,938,915)	(2,135,263)
NET ASSETS AVAILABLE FOR BENEFITS, BEGINNING OF YEAR	<u>134,371,905</u>	<u>136,507,168</u>
NET ASSETS AVAILABLE FOR BENEFITS, END OF YEAR	<u>\$ 125,432,990</u>	<u>\$ 134,371,905</u>

See accompanying notes to financial statements

**NEW YORK EYE AND EAR INFIRMARY
EMPLOYEES' PENSION PLAN**

NOTES TO FINANCIAL STATEMENTS

Note 1 - Description of Plan:

The following description of the New York Eye and Ear Infirmary Employees' Pension Plan (the "Plan") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General - The Plan is a noncontributory, defined benefit pension plan subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan is sponsored by The New York Eye and Ear Infirmary, (the "Infirmary" and "Plan Sponsor"), covering substantially all employees of the Infirmary. The Infirmary was a member of Continuum Health Partners, Inc. Effective September 30, 2013, Continuum Health Partners, Inc. merged with Mount Sinai Hospitals Group, Inc. forming the Mount Sinai Health System, Inc.

Plan Administration - The Plan is administered by the Plan Sponsor. The majority of the Plan's assets are held by Bank of America, N.A. (the "Trustee") and JP Morgan Chase (the "Custodian"), who are responsible for the custody and management of the Plan's assets.

Eligibility and Vesting - Each employee is eligible for participation in the Plan on the first day of the month after the completion of one year of service (1,000 hours) and attainment of age twenty-one. Employees are automatically enrolled upon meeting the eligibility requirements. Per diem employees are not eligible for Plan participation. Registered nurse per diem employees are eligible for the Plan if they complete 1,000 hours or more during their first twelve month period of employment. Employees who are covered under a collective bargaining agreement are not eligible for the Plan unless such agreement provides for participation in the Plan.

Participating employees are vested in the accumulated normal retirement benefit upon the earlier of a) accrual of five years of vesting service, or b) attainment of normal retirement age.

Effective March 31, 2009, the Plan has been amended to freeze future benefit accruals and participation in the Plan for exempt employees. Exempt employees include leased employees, those paid on a per diem basis, and independent contractors.

Effective July 1, 2022, the Plan has been amended to freeze future benefit accruals and participation in the Plan for collective bargaining agreement employees.

Effective December 31, 2022, the Plan has been amended to freeze future benefit accruals and participation in the Plan for non-union non-exempt employees.

Pension Benefits - Under the terms of the Plan, participants are eligible for pension benefits upon reaching the later of (i) the normal retirement age of 65 and (ii) the first day of the fifth plan year after they are a participant in the Plan. Participants are entitled to receive monthly retirement benefits commencing on the first day of the month following their normal retirement date. If they continue to work after such date they may continue to participate in the Plan. At age 70-1/2, a participant has the option to begin receiving benefits under the Plan, even if they continue to work at the Infirmary. If they work past their normal retirement date, they continue to earn benefits under the Plan and their actual retirement benefit will be based on their years of benefit service at their actual retirement date.

**NEW YORK EYE AND EAR INFIRMARY
EMPLOYEES' PENSION PLAN**

NOTES TO FINANCIAL STATEMENTS

A participant becomes eligible for early retirement once they reach the later of age 55 or completion of five years of service. If the participant retires early, they can delay the commencement of their benefit until their normal retirement date provided they have five years of service. Alternatively, the participant may elect to receive their benefit commencing at any time after their early retirement date.

Death and Survivorship Benefits - If a participant dies after completing at least five years of vesting service, their beneficiary will receive a death benefit. If a participant dies after attaining their early retirement date, their beneficiary will receive a benefit commencing after the date of their death. If a participant dies and is vested before attaining age 55, or they are vested and die after terminating employment, but before attaining age 55, their beneficiary will receive a benefit commencing after the date the participant would have attained age 55. If the participant dies after benefits have already commenced, no death benefits are payable unless payments are due under the form of benefit they had selected. In this case, their beneficiary would receive any applicable survivor benefits.

Disability Benefits - The Plan also provides for disability retirement benefits if a participant has attained age 50 and completed at least ten years of service, and become disabled while employed at the Infirmary. At that point they are eligible to apply for a disability pension. Upon application for a disability pension the participant will be required to submit to a medical examination. If it is determined that the participant is totally and permanently disabled they will be eligible to commence receiving a disability benefit. The disability benefit will commence 6 months after they have been judged to be permanently disabled and will be equal to the benefit they had earned up to the date of their disability. The disability benefit will be payable without any reduction for early commencement.

Note 2 - Summary of Significant Accounting Policies:

Basis of Accounting - The Plan's financial statements have been prepared on the accrual basis of accounting.

Use of Estimates - The preparation of financial statements, in conformity with accounting principles generally accepted in the United States of America, requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of additions to and deductions in net assets available for benefits during the reporting period. Actual results, as determined at a later date, could differ from those estimates.

Investment Valuation and Income Recognition - Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for a 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 depreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

**NEW YORK EYE AND EAR INFIRMARY
EMPLOYEES' PENSION PLAN**

NOTES TO FINANCIAL STATEMENTS

Valuation of Investments (Alternative) - Amounts for securities that have no quoted market price represent estimated fair value. Investments in these limited partnerships are valued by the managers of these privately traded funds based upon investment units held and fair value prices per unit. Such funds may place restrictions on redemptions. Because of the inherent uncertainty of valuation, the values determined by the investment managers or general partners may differ significantly from values that would have been used had a ready market for these investments existed, and the differences may be material. Gains, losses, and expenses are allocated to the Plan based on investment shares/units held and percentage of ownership.

As of December 31, 2023, alternative investments in the amount of \$912,591 accounted for approximately 1% of net assets available for benefits. There were no alternative investments as of December 31, 2024.

Cash and Equivalents - Cash and equivalents includes money market funds with highly liquid short-term investments purchased with maturities of three months or less.

Administrative Expenses - The Plan's expenses are paid either by the Plan or the Infirmary, as provided by the Plan document. Expenses that are paid directly by the Infirmary are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying Statements of Changes in Net Assets Available for Benefits. In addition, certain investment related expenses are included in net depreciation of fair value of investment presented in the accompanying Statements of Changes in Net Assets Available for Benefits.

Risk and Uncertainties - The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with the certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participant's account balances and the financial statements.

The Plan may have investments in securities with contractual cash flows, such as asset backed securities, collateralized mortgage obligations and commercial mortgage backed securities, including securities backed by sub-prime mortgage loans. The value, liquidity and related income of these securities are sensitive to changes in economic conditions, including real estate value, delinquencies or defaults, or both, and may be adversely affected by shifts in the market's perception of the issuers and changes in interest rates.

Concentration of Investment Risk - The Plan's investment in three funds comprise approximately 93% and 94% of total investments at December 31, 2024 and 2023, respectively.

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

Subsequent Events - The Plan Administrator has reviewed and evaluated all events and transactions from December 31, 2024 through October 10, 2025, the date the financial statements were available to be issued. The effect of those events and transactions that provide additional pertinent information about conditions that existed at the Statements of Net Assets Available for Benefits date have been recognized in the accompanying financial statements.

**NEW YORK EYE AND EAR INFIRMARY
EMPLOYEES' PENSION PLAN**

NOTES TO FINANCIAL STATEMENTS

Note 3 - Certified Investment Information

The Plan Administrator has elected the method of annual reporting compliance permitted by ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosures under ERISA. Accordingly, the Trustee, a qualified institution, had certified that the following investment information included in the accompanying financial statements and ERISA-required supplemental schedule is complete and accurate:

- Investments, as shown in the Statements of Net Assets Available for Benefit as of December 31, 2024 and 2023.
- Investment (loss)/income, as shown in the Statements of Changes in Net Assets Available for Benefits for the years ended December 31, 2024 and 2023.
- Investment information included in the Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year), as of December 31, 2024, as shown on the ERISA-required supplemental schedule of assets (held at end of year).

At the request of the Plan Administrator, the Plan's independent auditors did not perform auditing procedures with respect to this certified information, except for comparing such certified investment information to the related investment information included in the financial statements and ERISA-required supplemental schedule of assets (held at end of year).

Note 4 - Fair Value Measurements:

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820, Fair Value Measurements, provides a framework for measuring fair value. That framework 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 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value 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.

Level 2 - Inputs to the valuation methodology include:

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

If the asset or liability has a specified (contractual) term, the level 2 of 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.

**NEW YORK EYE AND EAR INFIRMARY
EMPLOYEES' PENSION PLAN**

NOTES TO FINANCIAL STATEMENTS

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

Following is a description of the valuation methodologies used for investments measured at fair value. There have been no changes in the methodologies used at December 31, 2024 and 2023.

- *Cash and equivalents*: Valued at the closing price in the active market in which it is traded.
- *Corporate debt instruments*: Certain corporate bonds are valued at the closing price reported in the active market in which the bond is traded.
- *Alternative investments*: Valued at the per share net asset value (NAV) of the investment as of the investor's measurement date. The NAV is used as a practical expedient to estimate fair value. The NAV is based on the Plan's ownership percentage of the total capital (computed at fair value) within the partnership.

The preceding methods may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan Administrator believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value:

Investments at Fair Value as of December 31, 2024

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Cash and equivalents	\$ 8,738,481	\$ -	\$ -	\$ 8,738,481
Corporate debt instruments	116,700,626	-	-	116,700,626
Total investments in the fair value hierarchy	\$ 125,439,107	\$ -	\$ -	\$ 125,439,107

Investments at Fair Value as of December 31, 2023

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Cash and equivalents	\$ 7,571,614	\$ -	\$ -	\$ 7,571,614
Corporate debt instruments	123,895,184	-	-	123,895,184
Total investments in the fair value hierarchy	\$ 131,466,798	\$ -	\$ -	131,466,798
Investments measured at net asset value (a)				
Alternative investments				912,591
Total investments at fair value				\$ 132,379,389

- (a) 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.

**NEW YORK EYE AND EAR INFIRMARY
EMPLOYEES' PENSION PLAN**

NOTES TO FINANCIAL STATEMENTS

Transfer Between Levels - The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period. For the years ended December 31, 2024 and 2023, there were no significant transfers in or out of Levels 1, 2, or 3.

Fair Value of Investments in Entities that Use Net Asset Value - The following table summarizes investments measured at fair value based on net asset value (NAVs) per share as of December 31, 2024 and 2023. All alternative investments that use net asset value were redeemed in full in 2024.

	<u>Fair Value</u>		<u>Unfunded Commitments</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
	<u>2024</u>	<u>2023</u>			
Governors Lane Offshore Fund Ltd. (Alternative investment)	\$ -	\$ 912,591	None	Quarterly	25th day of the first month of the quarter
Total	<u>\$ -</u>	<u>\$ 912,591</u>			

Note 5 - Plan Termination:

Although the Infirmary has not expressed an intent to terminate the Plan, it has a right to do so at any time subject to the provisions of ERISA. Should the Plan terminate at some future time, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide benefits in the order indicated:

- a) Annuity benefits that former employees or their beneficiaries have been receiving for at least three years prior to the termination date of the Plan, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of an annuity under the Plan. The amount is further limited to the lowest benefit that would be payable under the Plan provisions in effect at any time during the five years preceding Plan termination.
- b) Other vested benefits insured by the Pension Benefit Guaranty Corporation ("PBGC") up to the applicable limitations (discussed below).
- c) All other vested benefits (that is vested benefits not insured by the PBGC).
- d) All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal retirement benefits, early retirement benefits and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan and the amount of benefit protection is subject to certain limitations. One such limitation is a statutory ceiling on the amounts of an individual's monthly benefit.

**NEW YORK EYE AND EAR INFIRMARY
EMPLOYEES' PENSION PLAN**

NOTES TO FINANCIAL STATEMENTS

Whether all the participants receive their benefits should the Plan terminate at some future date will depend on the adequacy, at the time, of the Plan's net assets to provide those benefits and may also depend on the level of benefits guaranteed by the PBGC.

Note 6 - Tax Status:

The Internal Revenue Service has determined and informed the Infirmary by a letter dated December 16, 2020 that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. However, the Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability 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 period in progress.

Note 7 - Funding Policy and Accumulated Plan Benefits:

The Infirmary's policy is to make contributions to provide the benefits under the Plan and is subject to the provisions of ERISA. Contributions by the Infirmary are based upon actuarial computations of the present value of future benefits to be paid to participants as of the beginning of the Plan year. The actuarial cost method used to determine employer contributions to the Plan is the projected unit credit method. In accordance with the Infirmary's funding policy, contributions for 2024 and 2023 were within the minimum and maximum funding requirements of ERISA.

Accumulated plan benefits are those estimated future payments that are attributable under the Plan's provisions to the service that employees have rendered through the valuation date. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) present employees or their beneficiaries, and (c) beneficiaries of deceased employees. Benefits for retired or terminated employees or their beneficiaries are based on employees' compensation during their last five years of credited service. The accumulated plan benefits for active employees are based on their average compensation during the five years preceding the valuation date. Benefits payable under all circumstances - retirement, death, disability, and termination of employment - are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

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

The actuarial valuation was performed as of January 1, 2024. The significant actuarial assumptions used in the valuation were: (a) discount rate of 5.75%; (b) weighted average retirement age of 65; and (c) separate rates for non-annuitants and annuitants, based on PRI-2012 Blue Collar mortality tables with scale MP-2021 for males and females. The Unit Credit Actuarial Cost Method was used to determine contributions to the Plan.

**NEW YORK EYE AND EAR INFIRMARY
EMPLOYEES' PENSION PLAN**

NOTES TO FINANCIAL STATEMENTS

These actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated Plan benefits.

The accumulated plan benefit information as of January 1, 2024 is as follows:

Actuarial present value of accumulated plan benefits	
Vested benefits:	
Participants currently receiving payments	\$ 66,967,194
Other participants	<u>51,149,972</u>
	118,117,166
Nonvested benefits	<u>221,549</u>
Total actuarial present value of accumulated plan benefits	<u><u>\$ 118,338,715</u></u>

The changes in the actuarial present value of accumulated plan benefits are as follows:

Actuarial present value of accumulated plan benefits	
at January 1, 2023	\$ 109,394,410
Increase (decrease) during the year attributable to:	
Benefits accumulated	852,671
Change in average discount period	6,864,514
Benefits paid to participants	(7,694,142)
Change in assumptions	<u>8,921,262</u>
Net increase	<u>8,944,305</u>
Actuarial present value of accumulated plan benefits	
at January 1, 2024	<u><u>\$ 118,338,715</u></u>

Note 8 - Transactions with Parties-In-Interest:

Certain Plan investments are managed by Bank of America, N.A., (Trustee), JP Morgan Chase (Custodian) of the Plan and other investment managers; therefore, these transactions qualify as party-in-interest. Trustee fees and investment manager fees paid by the Plan for such services for the years ending December 31, 2024 and 2023 were \$113,282 and \$155,594, respectively. In addition, the Plan utilizes an actuary which provides actuarial services to the Plan; therefore, these transactions qualify as parties-in-interest transactions. Fees paid by the plan for actuarial services included in administrative expenses totaled \$72,399 and \$93,629 for the years ended December 31, 2024 and 2023, respectively.

NEW YORK EYE AND EAR INFIRMARY EMPLOYEES' PENSION PLAN
SUPPLEMENTAL INFORMATION
SCHEDULE H, PART IV, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2024

EIN # 13-5562304
PLAN NUMBER: 001

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment	# of	Shares/Units	(d) Cost	(e) Current Value
<u>Cash and equivalents</u>						
	Federated Hermes US Treasury	Cash Reserves	5,255,920	Units	\$ 5,255,920	\$ 5,255,920
*	Custody Bank of America MM	Income Investment	3,393,301	Units	3,393,301	3,393,301
*	JP Morgan US Govt MMF Agency	Money Market Fund	85,476	Units	85,476	85,476
*	Custody Bank of America MM Savings Account	Money Market Savings	3,784	Units	<u>3,784</u>	<u>3,784</u>
	Total Cash and equivalents				<u>8,738,481</u>	<u>8,738,481</u>
<u>Corporate debt instruments</u>						
	Blackrock Core Bond Portfolio K	Bond Fund	7,583,798	Units	66,774,877	61,807,949
	Vanguard Long Term Bond	Bond Fund	366,934	Units	39,278,869	25,109,294
	Fidelity Long term Treas Bond Index Fd None CL	Bond Fund	3,247,789	Units	34,313,778	29,782,228
	Pimco Unconstrained BD	Bond Fund	116	Units	<u>1,240</u>	<u>1,155</u>
	Total Corporate debt instruments				<u>140,368,764</u>	<u>116,700,626</u>
	Total Investments				<u>\$ 149,107,245</u>	<u>\$ 125,439,107</u>

***Indicates party-in-interest to the Plan**

See independent auditors' report.

New York Eye and Ear Infirmary Employees' Pension Plan
EIN/PN: 13-5562304/001
Attachment to 2024 Form 5500

Attachment to Schedule SB, Line 22 - Weighted Average Retirement Age

<u>Age</u>	<u>Number of Lives Remaining</u>	<u>Retirement Rate</u>	<u>Number of Retirees</u>	<u>Age multiplied by Number of Retirees</u>
55	1,000.000	5.00%	50.000	2,750.000
56	950.000	5.00%	47.500	2,660.000
57	902.500	5.00%	45.125	2,572.125
58	857.375	5.00%	42.869	2,486.388
59	814.506	5.00%	40.725	2,402.793
60	773.781	5.00%	38.689	2,321.343
61	735.092	5.00%	36.755	2,242.030
62	698.337	5.00%	34.917	2,164.846
63	663.420	5.00%	33.171	2,089.774
64	630.249	5.00%	31.512	2,016.798
65	598.737	25.00%	149.684	9,729.475
66	449.053	25.00%	112.263	7,409.370
67	336.790	25.00%	84.197	5,641.225
68	252.592	25.00%	63.148	4,294.066
69	189.444	25.00%	47.361	3,267.911
70	142.083	100.00%	142.083	9,945.816
		TOTALS	1,000.000	<u>63,993.960</u> 1,000.000
				63.994
		Weighted Average Retirement Age		64

New York Eye and Ear Infirmary Employees' Pension Plan

EIN: 13-5562304/001

Attachment to 2024 Form 5500

Schedule SB, Part V: Summary of Principal Plan Provisions

The actuarial valuation was prepared in accordance with the provisions of the plan, a summary of which is presented below. The summary describes the principal provisions only and is not intended to be authoritative. For questions about specific benefits, please refer to the plan document. This summary of plan provisions is intended to only describe the essential features of the plan.

Basic Information

Plan Name: The New York Eye and Ear Infirmary Employees' Pension Plan

Effective Date of Last Amendment: December 31, 2022

Effective Date of Plan: June 1, 1959

EIN/PN: 13-5562304/001

Plan Year: January 1 – December 31.

Eligibility: An eligible employee who has attained age 21 with 1 year of service is eligible to participate.

Effective March 31, 2009, any employee classified as "exempt employee" will not be eligible to become a participant.

Benefit Service: The sum of (i) and (ii):

- (i) Any credited service earned before the Effective Date under the Plan then in effect;
- (ii) One-twelfth of a Year of Benefit Service for each calendar month after the month of employment in which the Employee is credited with an Hour of Service.

Effective March 31, 2009, the accrued benefit of all participants who are classified as "exempt employees" by the employer have been frozen.

Compensation: Annual rate of compensation determined as of the first day of the Plan year.

Final Average Compensation: The average of a participant's Compensation for the five consecutive calendar years during which he received the largest total amount of Compensation, selected from the last ten (10) calendar years ending prior to his separation of service in which he has a Year of Service.

Benefit Formulas and Eligibilities

Normal Retirement Eligibility: All participants on the later of age 65 or completion of 5 years of service credit including any related plan service credit.

Normal Retirement Benefit: The sum of (i), (ii), and (iii):

- (i) 1.5% of final 5-year average base compensation times all years of the Participant's Benefit Service credited up through December 31, 1999;
- (ii) 1.8% of final 5-year average base compensation times all years of the Participant's Benefit Service credited from January 1, 2000 through December 31, 2002;
- (iii) 1.9% of final 5-year average base compensation times all years of the Participant's Benefit Service credited subsequent to January 1, 2003.

New York Eye and Ear Infirmary Employees' Pension Plan

EIN: 13-5562304/001

Attachment to 2024 Form 5500

Schedule SB, Part V: Summary of Principal Plan Provisions

Effective March 31, 2009, the accrued benefit of all participants who are classified as "exempt employees" by the employer have been frozen.

Effective December 31, 2016, the accrued benefit of all participants who are classified as "Non-Exempt nurses" by the employer and who became eligible for retirement benefits under the NYSNA Pension Plan have been frozen.

Effective December 31, 2017, the accrued benefit of all participants who are classified as "Non-Exempt" by the employer and who moved to the school payroll as of December 31, 2017 have been frozen and are no longer eligible to accrue benefits under this Plan.

Effective June 30, 2022, the accrued benefit of all participants who transferred to the 1199 Pension Plan on October 1, 2021, have been frozen and are no longer eligible to accrue benefits under this Plan.

Effective December 31, 2022, the accrued benefit of participants that are not an Eligible Collectively Bargained Employee have been frozen and are no longer eligible to accrue benefits under this Plan.

Early Retirement Eligibility: The first day of the month coincident with or next following attainment of age 55 and the completion of 5 years of vesting service.

Early Retirement Benefit: Calculated in the same manner as described in Normal Retirement above, based on service credit and average monthly compensation at retirement, actuarially reduced so that it is the actuarial equivalent of the benefit payable at Normal Retirement Date.

Disability Retirement Eligibility: Total and permanent disablement after age 50 and 10 years of service.

Disability Retirement Benefit: The participant's benefit described in Normal Retirement Benefit above, based on service credit and average monthly compensation at disability. Payment of benefit commences without reduction after a 6 month waiting period.

Vested Termination Eligibility: 100% after 5 years of vesting service.

Vested Termination Benefit: The participant's benefit described in Normal Retirement Benefit above, based on service credit and average monthly compensation at termination.

Pre-Retirement Surviving Spouse Eligibility: Spouses or designated beneficiaries of all vested participants who elected coverage and who die before payments have commenced.

Pre-Retirement Surviving Spouse Benefit:

If eligible for early retirement, the amount which would have been payable to the spouse had the participant retired on the first day of the month in which his death occurred, having elected a 50% joint and survivor annuity. Monthly payments will begin as of the first day of the month following the participant's death and will continue for the life of the beneficiary.

If not eligible for early retirement, the amount which would have been payable to the beneficiary had the participant terminated on the day he dies, survived to his earliest retirement age, retired (having elected a 50% joint and survivor) and then died the day after retirement. Monthly payments will begin on what would have been the participant's earliest retirement date and will continue for the life of the beneficiary.

New York Eye and Ear Infirmary Employees' Pension Plan

EIN: 13-5562304/001

Attachment to 2024 Form 5500

Schedule SB, Part V: Summary of Principal Plan Provisions

Normal Form of Benefit: Single Life Annuity. A participant that is married must take the benefit in the form of a reduced Joint and 50% Survivor benefit unless the spouse provides written consent to waive the Joint and 50% Survivor benefit.

Optional Forms of Benefit: Actuarially equivalent 50%, 75% or 100% joint and survivor or 10-year certain and life options. The normal form of benefit is converted to an optional form of benefit based on the Plan's definition of Actuarial Equivalence.

For purposes of Actuarial Equivalence, the Plan uses the UP 1984 Mortality Table setback one year for the employee and set back four years for the Participant's beneficiary and an interest rate of 8%.

Statutory Benefit Limit: The valuation applied the 2024 maximum defined benefit limit of \$275,000 under IRC Section 415(b).

Statutory Compensation Limit: The valuation applied the 2024 maximum salary limit of \$345,000 under IRC Section 401(a)(17).

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 New York Eye and Ear Infirmary Employees' Pension Plan	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF New York Eye and Ear Infirmary	D Employer Identification Number (EIN) 13-5562304	
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>1</u> Day <u>1</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	134,320,174
	b Actuarial value	2b	134,320,174
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	520	71,576,841
	b For terminated vested participants	579	32,491,199
	c For active participants	299	23,174,441
	d Total	1,398	127,242,481
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	5.19 %
6	Target normal cost		
	a Present value of current plan year accruals	6a	52,760
	b Expected plan-related expenses	6b	1,160,201
	c Target normal cost	6c	1,212,961

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>9/29/2025</u> Date
	<u>Vanessa Vaag</u> Type or print name of actuary	<u>23-06349</u> Most recent enrollment number
	<u>Milliman</u> Firm name	<u>(646) 473-3000</u> Telephone number (including area code)
	<u>150 Clove Road, 8th Floor</u> <u>Little Falls NJ 07424</u> Address of the firm	

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

Part II	Beginning of Year Carryover and Prefunding Balances	
	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	27,485,343
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	27,485,343
10 Interest on line 9 using prior year's actual return of <u>3.11</u> %	0	854,794
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		2,227,362
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>5.32</u> %		118,496
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		2,345,858
d Portion of (c) to be added to prefunding balance		2,345,858
12 Other reductions in balances due to elections or deemed elections	0	7,719,086
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	22,966,909

Part III	Funding Percentages	
14 Funding target attainment percentage	14	87.34%
15 Adjusted funding target attainment percentage	15	106.41%
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	85.15%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

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

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

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

21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 64
23 Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined	<input checked="" type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute	

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.....	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.....	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
26 Demographic and benefit information		
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...	<input 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	
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	1,212,961	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	16,129,248	1,467,444	
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	0	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	2,680,405	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	2,680,405	2,680,405
36 Additional cash requirement (line 34 minus line 35)	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input checked="" type="checkbox"/> 2021
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New York Eye and Ear Infirmary Employees' Pension Plan
Attachment to Schedule SB, Line 15 – Adjusted Funded Target Percentage
EIN: 13-5562304 PN: 001

The plan sponsor received the 2024 AFTAP certification on September 17, 2024.

Actuarial Value of Assets from 2024 AFTAP:	\$135,655,949
Funding Target from 2024 AFTAP:	\$127,482,513
Carryover Balance from 2024 AFTAP:	\$0
Prefunding Balance from 2024 AFTAP:	\$30,960,849

The actuarial value of assets from the 2024 AFTAP differs from the actuarial value of assets from the 2024 Valuation Report of \$134,320,174.

New York Eye and Ear Infirmary Employees' Pension Plan
EIN: 13-5562304/001
Attachment to 2024 Form 5500

Attachment to Schedule SB, Line 26b – Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Benefits	Total
2024	178,923	781,983	7,589,113	8,550,019
2025	355,556	880,076	7,336,912	8,572,544
2026	532,277	1,007,578	7,074,377	8,614,232
2027	690,073	1,131,084	6,802,468	8,623,625
2028	863,503	1,231,524	6,518,669	8,613,695
2029	983,202	1,344,391	6,212,664	8,540,257
2030	1,102,355	1,487,130	5,915,750	8,505,235
2031	1,222,521	1,626,857	5,607,747	8,457,125
2032	1,330,863	1,718,366	5,289,037	8,338,266
2033	1,431,618	1,802,720	4,971,037	8,205,376
2034	1,510,658	1,913,114	4,654,726	8,078,498
2035	1,587,493	2,050,166	4,340,267	7,977,927
2036	1,665,807	2,111,791	4,028,038	7,805,637
2037	1,710,989	2,145,527	3,719,868	7,576,384
2038	1,764,178	2,234,731	3,417,608	7,416,518
2039	1,833,673	2,350,216	3,123,070	7,306,959
2040	1,895,965	2,410,003	2,837,985	7,143,953
2041	1,924,839	2,449,095	2,563,937	6,937,871
2042	1,947,257	2,512,326	2,302,282	6,761,865
2043	1,970,932	2,620,260	2,054,070	6,645,262
2044	2,001,112	2,635,790	1,820,103	6,457,005
2045	2,016,841	2,614,119	1,600,986	6,231,946
2046	2,032,429	2,629,700	1,397,189	6,059,319

New York Eye and Ear Infirmary Employees' Pension Plan
EIN: 13-5562304/001
Attachment to 2024 Form 5500

Attachment to Schedule SB, Line 26b – Schedule of Projection of Expected Benefit Payments

Plan Year	Active participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Benefits	Total
2047	2,015,094	2,686,526	1,209,128	5,910,749
2048	1,981,323	2,725,878	1,037,098	5,744,299
2049	1,955,942	2,705,930	881,223	5,543,095
2050	1,947,194	2,700,910	741,466	5,389,570
2051	1,924,846	2,676,015	617,558	5,218,419
2052	1,891,016	2,641,843	508,994	5,041,853
2053	1,841,530	2,596,015	415,049	4,852,594
2054	1,782,879	2,541,910	334,777	4,659,566
2055	1,723,088	2,461,743	267,080	4,451,911
2056	1,651,448	2,361,946	210,756	4,224,150
2057	1,579,410	2,250,469	164,544	3,994,423
2058	1,499,710	2,136,665	127,156	3,763,531
2059	1,421,453	2,025,992	97,330	3,544,775
2060	1,348,445	1,914,461	73,859	3,336,764
2061	1,264,489	1,800,757	55,634	3,120,880
2062	1,184,150	1,688,540	41,661	2,914,351
2063	1,103,834	1,578,660	31,069	2,713,563
2064	1,025,875	1,471,403	23,117	2,520,395
2065	950,527	1,367,026	17,195	2,334,748
2066	877,452	1,265,741	12,810	2,156,003
2067	807,311	1,167,719	9,575	1,984,604
2068	740,087	1,073,129	7,193	1,820,409
2069	675,910	982,136	5,436	1,663,482

New York Eye and Ear Infirmary Employees' Pension Plan
EIN: 13-5562304/001
Attachment to 2024 Form 5500

Attachment to Schedule SB, Line 26b – Schedule of Projection of Expected Benefit Payments

Plan Year	Active participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Benefits	Total
2070	614,851	894,879	4,136	1,513,866
2071	556,983	811,433	3,167	1,371,584
2072	502,349	731,889	2,440	1,236,678
2073	450,957	656,353	1,890	1,109,200

New York Eye and Ear Infirmary Employees' Pension Plan
EIN: 13-5562304/001
Attachment to 2024 Form 5500

Attachment to Schedule SB, Line 26a – Schedule of Active Participants

Age	Years of Credited Service										Total	
	0	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+		
0-24	-	-	-	-	-	-	-	-	-	-	-	-
25-29	-	5	2	-	-	-	-	-	-	-	-	7
30-34	-	11	6	1	-	-	-	-	-	-	-	18
35-39	-	12	19	11	1	-	-	-	-	-	-	43
40-44	-	8	14	9	2	1	-	-	-	-	-	34
45-49	-	14	3	11	11	2	-	-	-	-	-	41
50-54	-	9	8	11	6	8	1	1	-	-	-	44
55-59	-	10	10	7	6	6	8	3	-	-	-	50
60-64	-	5	9	5	4	6	2	4	-	1	-	36
65-69	-	2	3	5	4	-	4	3	1	-	-	22
70+	-	2	-	-	-	1	-	-	-	1	-	4
Total	-	78	74	60	34	24	15	11	1	2	-	299

New York Eye and Ear Infirmary Employees' Pension Plan

EIN: 13-5562304/001

Attachment to 2024 Form 5500

Schedule SB, Part V: Summary of Actuarial Methods and Assumptions

Valuation Date: January 1, 2024

Actuarial Cost Method

The valuation of retirement benefits is determined under the "Unit Credit Actuarial Cost Method", as prescribed by the Pension Protection Act of 2006 (PPA). In this method, the regular plan cost arises from two sources: a Target Normal Cost and an Amortization Payment for the Funding Target Shortfall.

The Funding Target is determined as the actuarial present value of benefits as of the valuation date. The Shortfall is equal to the Funding Target less the Plan Assets, reduced by the Carryover Balance and the Prefunding Balance.

The Target Normal Cost is the actuarial present value of benefits expected to accrue during the valuation year plus anticipated administrative expense, if any.

Asset Valuation Method: Market Value of Assets plus discounted employer contributions made in 2024 plan year for the prior plan year.

Actuarial Assumptions

Economic Assumptions

Interest Rates:

PPA Funding – Segment Rates with 4 month look-back

Segment	Rates Under Stabilization	Rates Prior to Stabilization	PBGC Rates
Under 5 Years	4.75%	3.62%	3.62%
5 to 20 Years	4.87%	4.46%	4.46%
20 Years or More	5.59%	4.52%	4.52%
Effective Rate	5.19%	4.45%	4.45%

Rationale: The rates under stabilization are prescribed under IRS regulations. The rates prior to stabilization are based on the plan sponsor's interest rate election method.

FASB ASC Topic 960: 5.75%; this is consistent with the Plan's expected return on assets assumption and reflects the Plan's target asset allocation, assumed investment expenses, and reflects inflation of 2.75%. This assumption represents an estimate of future experience and is based on both historical returns and projections. We relied on models and capital market assumptions developed by Milliman investment consultants and the Plan's investment policy. Please note, this assumption is evaluated annually based on the asset allocation and inflation in effect at the end of the fiscal year.

Rationale: In developing the investment return assumption, we reviewed the Plan's historical investment performance along with forward-looking data such as projections of inflation and total return growth. Mean returns, standard deviations and correlations between investment categories were determined and used in the investment return assumption in conjunction with the historical and projected information.

New York Eye and Ear Infirmary Employees' Pension Plan

EIN: 13-5562304/001

Attachment to 2024 Form 5500

Schedule SB, Part V: Summary of Actuarial Methods and Assumptions

Change in assumption: The expected investment return decreased due to changes in the asset allocation and changes in expectations of future experience.

Consumer Price Index Rate: 2.75%, compounded annually. This assumption represents an estimate of future experience and is based in part on observations of estimates inherent in market data.

Rationale: This assumption reflects long-term historical inflation as well as the actuary's view of future inflation trends.

Salary Increases: 3.00%, compounded annually.

Rationale: In developing the compensation increase assumption, we have relied on discussions with the plan sponsor.

Administrative Expenses: The expense assumption most closely represents expected administrative expenses paid from the Plan assets.

Demographic Assumptions

Mortality for PPA Funding: IRS 2024 Generational Mortality Tables, as promulgated by the IRS for plan years beginning in 2024.

Rationale: This is a prescribed assumption under PPA. The plan is not large enough to develop a credible mortality table based exclusively on plan experience. We have relied on the above mentioned published mortality tables in which credible mortality experience was used.

Mortality for FASB ASC Topic 960: PRI-2012 Blue Collar mortality tables, projected with the MP2021 improvement scale, for males and females. The Contingent Mortality Tables were reflected for beneficiaries.

Rationale: The plan is not large enough to develop a credible mortality table based exclusively on plan experience. We have relied on the above mentioned published mortality table in which credible mortality experience was analyzed. We believe the mortality assumption selected is reasonable for the contingency it is measuring and is not anticipated to produce significant cumulative actuarial gains or losses over the measurement period.

Withdrawal: T-6 Actuarial Table. Rates at selected ages are illustrated below.

New York Eye and Ear Infirmary Employees' Pension Plan

EIN: 13-5562304/001

Attachment to 2024 Form 5500

Schedule SB, Part V: Summary of Actuarial Methods and Assumptions

Age	Rate
20	0.079
25	0.077
30	0.074
35	0.069
40	0.061
45	0.052
50	0.036
55	0.014
60	0.001

Rationale: The withdrawal assumption selected is reasonable for the contingency its measuring and not anticipated to produce significant cumulative actuarial gains or losses over the measurement period.

Disability: 100% of the 1955 UAW Rates. Rates vary by age, sample rates are illustrated below.

	Rates	
Age	Males	Females
35	.0005	.0008
45	.0010	.0015
55	.0360	.0490

Rationale: We have reviewed industry standard disability rates as well as the plan's historical experience to develop the assumption. We believe the disability assumption selected is reasonable for the contingency it is measuring and is not anticipated to produce significant cumulative actuarial gains or losses over the measurement period.

Retirement: Rates vary by age. Rates are illustrated below for active participants.

Age	Retirement Benefits Rate
55-64	5%
65-69	25%
70	100%

Terminated vested participants are assumed to retire at age 65.

Rationale: The retirement assumption selected is reasonable for the contingency its measuring and not anticipated to produce significant cumulative actuarial gains or losses over the measurement period.

New York Eye and Ear Infirmary Employees' Pension Plan

EIN: 13-5562304/001

Attachment to 2024 Form 5500

Schedule SB, Part V: Summary of Actuarial Methods and Assumptions

Marriage Assumption for preretirement death benefit: 100% of participants assumed to be married with females 3 years younger than males.

Rationale: The number of covered participants is not large enough to have credible experience for preretirement deaths. We believe the marriage assumption selected is reasonable for the contingency it is measuring and is not anticipated to produce significant cumulative actuarial gains or losses over the measurement period.

Normal Form of Benefit Assumptions: Life Annuity

Rationale: Optional forms of benefit are actuarially equivalent to the single life annuity benefit. We believe the form of payment assumption selected is reasonable for the contingency it is measuring and is not anticipated to produce significant cumulative actuarial gains or losses over the measurement period.

Valuation Pay: Calendar year base pay as reported by the New York Eye and Ear Infirmary.

Participant Data: As of January 1, 2024.

NEW YORK EYE AND EAR INFIRMARY EMPLOYEES' PENSION PLAN
SUPPLEMENTAL INFORMATION
SCHEDULE H, PART IV, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2024

EIN # 13-5562304
PLAN NUMBER: 001

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment	# of	Shares/Units	(d) Cost	(e) Current Value
<u>Cash and equivalents</u>						
	Federated Hermes US Treasury	Cash Reserves	5,255,920	Units	\$ 5,255,920	\$ 5,255,920
*	Custody Bank of America MM	Income Investment	3,393,301	Units	3,393,301	3,393,301
*	JP Morgan US Govt MMF Agency	Money Market Fund	85,476	Units	85,476	85,476
*	Custody Bank of America MM Savings Account	Money Market Savings	3,784	Units	<u>3,784</u>	<u>3,784</u>
	Total Cash and equivalents				<u>8,738,481</u>	<u>8,738,481</u>
<u>Corporate debt instruments</u>						
	Blackrock Core Bond Portfolio K	Bond Fund	7,583,798	Units	66,774,877	61,807,949
	Vanguard Long Term Bond	Bond Fund	366,934	Units	39,278,869	25,109,294
	Fidelity Long term Treas Bond Index Fd None CL	Bond Fund	3,247,789	Units	34,313,778	29,782,228
	Pimco Unconstrained BD	Bond Fund	116	Units	<u>1,240</u>	<u>1,155</u>
	Total Corporate debt instruments				<u>140,368,764</u>	<u>116,700,626</u>
	Total Investments				<u>\$ 149,107,245</u>	<u>\$ 125,439,107</u>

*Indicates party-in-interest to the Plan

See independent auditors' report.

New York Eye and Ear Infirmary Employees' Pension Plan
Attachment to Schedule SB, Line 32 - Schedule of Amortization Bases
EIN: 13-5562304 PN: 001

<u>Date</u> <u>Established</u>	<u>Description</u>	<u>Amortization</u> <u>Amount</u>	<u>Remaining</u> <u>Years</u>	<u>Outstanding</u> <u>Balance</u>
1/1/2024	Shortfall Amortization	1,467,444	15.0	16,129,248