

<p style="text-align: center;">Form 5500</p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p style="font-size: x-small;">This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; text-align: center;">2024</p> <hr/> <p style="text-align: center;">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>CVPH MEDICAL CENTER EMP DEFINED BENEFIT PENSION PLAN</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>003</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>CHAMPLAIN VALLEY PHYSICIANS HOSPITAL</u></p> <p><u>75 BEEKMAN STREET</u> <u>PLATTSBURGH, NY 12901-1438</u></p>	<p>1c Effective date of plan <u>01/01/1989</u></p> <p>2b Employer Identification Number (EIN) <u>14-1338471</u></p> <p>2c Plan Sponsor's telephone number <u>518-561-2000</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.	10/13/2025	MATEJ KOLLAR
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	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	1252
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)	525
	6a(2)	479
	6b	446
	6c	300
	6d	1225
	6e	15
	6f	1240
	6g(1)	
6g(2)		
6h		0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
1A 1I 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 <u>0</u>
(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 checked="" 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>CVPH MEDICAL CENTER EMP DEFINED BENEFIT PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>CHAMPLAIN VALLEY PHYSICIANS HOSPITAL</u>	D Employer Identification Number (EIN) <u>14-1338471</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>94891653</u>
	b Actuarial value	2b	<u>100635656</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>417</u>	<u>67044265</u>
	b For terminated vested participants	<u>312</u>	<u>15973500</u>
	c For active participants	<u>525</u>	<u>23477933</u>
	d Total	<u>1254</u>	<u>106495698</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>5.12 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>0</u>
	b Expected plan-related expenses	6b	<u>1200000</u>
	c Target normal cost	6c	<u>1200000</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>09/30/2025</u> Date
	<u>NANCY DION</u> Type or print name of actuary	<u>23-07566</u> Most recent enrollment number
	<u>WILLIS TOWERS WATSON US LLC</u> Firm name	<u>901-930-0000</u> Telephone number (including area code)
	<u>3340 PLAYERS CLUB PARKWAY SHADOW CREEK II, SUITE 200 MEMPHIS, TN 38125</u> Address of the firm	

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

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of <u>12.58</u> %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		49
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.25</u> %		3
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		52
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages			
14	Funding target attainment percentage	14	94.10 %
15	Adjusted funding target attainment percentage	15	94.10 %
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	90.45 %
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		
03/13/2024	408894	0					
07/09/2024	408894	0					
10/07/2024	408894	0					
01/09/2025	408893	0					
08/15/2025	253471	0					
			Totals ▶	18(b)	1889046	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	1819033

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
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b Applicable month (enter code) **21b** 4

22 Weighted average retirement age **22** 62

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	31a	1200000
b Excess assets, if applicable, but not greater than line 31a	31b	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	6298791	617301
b Waiver amortization installment.....	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount..... **33**

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	1817301
	Carryover balance	Prefunding balance
35 Balances elected for use to offset funding requirement	0	0
36 Additional cash requirement (line 34 minus line 35)	36	1817301
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	1819033

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

a Total (excess, if any, of line 37 over line 36)	38a	1732
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....	38b	0

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0
40 Unpaid minimum required contributions for all years	40	0

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

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

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 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 CVPH MEDICAL CENTER EMP DEFINED BENEFIT PENSION PLAN	B Three-digit plan number (PN) ▶	003
C Plan sponsor's name as shown on line 2a of Form 5500 CHAMPLAIN VALLEY PHYSICIANS HOSPITAL	D Employer Identification Number (EIN) 14-1338471	

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)

NORTHERN TRUST

36-1561860

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
18 19 21 25 28 49 50 51 52 68 99	NONE	126678	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)

WILLIS TOWERS WATSON US LLC

53-0181291

(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	113635	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

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

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

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

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

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

a Name: TANIA STAFFEN	b EIN: 53-0181291
c Position: ENROLLED ACTUARY	
d Address: WILLIS TOWERS WATSON 233 SOUTH WACKER DRIVE, SUITE 1800 CHICAGO, IL 60606	e Telephone: 312-288-7700

Explanation: CHANGE IN INTERNAL RESPONSIBILITIES WITHIN WTW.

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

A Name of plan <u>CVPH MEDICAL CENTER EMP DEFINED BENEFIT PENSION PLAN</u>	B Three-digit plan number (PN)	<u>003</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>CHAMPLAIN VALLEY PHYSICIANS HOSPITAL</u>	D Employer Identification Number (EIN) <u>14-1338471</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>UV HEALTH NETWORK MASTER PENSION TR</u>		
b Name of sponsor of entity listed in (a): <u>THE UNIVERSITY OF VERMONT HEALTH</u>		
c EIN-PN <u>82-3349236-001</u>	d Entity code <u>M</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>94108616</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan CVPH MEDICAL CENTER EMP DEFINED BENEFIT PENSION PLAN	B Three-digit plan number (PN) ▶ 003
C Plan sponsor's name as shown on line 2a of Form 5500 CHAMPLAIN VALLEY PHYSICIANS HOSPITAL	D Employer Identification Number (EIN) 14-1338471

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.

Assets	(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	
b Receivables (less allowance for doubtful accounts):		
(1) Employer contributions	1b(1)	2302481
(2) Participant contributions	1b(2)	
(3) Other	1b(3)	0
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	
(2) U.S. Government securities	1c(2)	
(3) Corporate debt instruments (other than employer securities):		
(A) Preferred	1c(3)(A)	
(B) All other	1c(3)(B)	
(4) Corporate stocks (other than employer securities):		
(A) Preferred	1c(4)(A)	
(B) Common	1c(4)(B)	
(5) Partnership/joint venture interests	1c(5)	
(6) Real estate (other than employer real property)	1c(6)	
(7) Loans (other than to participants)	1c(7)	
(8) Participant loans	1c(8)	
(9) Value of interest in common/collective trusts	1c(9)	
(10) Value of interest in pooled separate accounts	1c(10)	
(11) Value of interest in master trust investment accounts	1c(11)	92255462
(12) Value of interest in 103-12 investment entities	1c(12)	94108616
(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	94935318	94770980
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	94935318	94770980

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)	1889046	
(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)		1889046
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(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)		5456089
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		7345135

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	6283836	
(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)		6283836
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)	126678	
(7) Actuarial fees	2i(7)	113635	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	985324	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		1225637
j Total expenses. Add all expense amounts in column (b) and enter total	2j		7509473

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-164338
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: **MCSOLEY & MCCOY**

(2) EIN: **03-0327374**

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 552548.

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>CVPH MEDICAL CENTER EMP DEFINED BENEFIT PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>CHAMPLAIN VALLEY PHYSICIANS HOSPITAL</u>	D Employer Identification Number (EIN) <u>14-1338471</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): 13-2638166 26-3523944

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		3
---	--	---

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

a Enter the percentage of plan assets held as:
 Public Equity: 18.0 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 78.0 %
 High-Yield Debt: 0.0 % Real Assets: 2.0 % Cash or Cash Equivalents: 2.0 % Other: 0.0 %

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

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

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

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

Part VII IRS Compliance Questions

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

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

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

**Champlain Valley Physicians Hospital Medical Center
Employees' Defined Benefit Pension Plan**

Financial Statements and Supplemental Schedule
(With Independent Auditors' Report)

December 31, 2024 and 2023

Champlain Valley Physicians Hospital Medical Center
Employees' Defined Benefit Pension Plan
December 31, 2024 and 2023

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Independent Auditors' Report

To the Trustees of
Champlain Valley Physicians Hospital Medical Center Employees' Defined Benefit Pension Plan
Plattsburgh, New York

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

We have performed audits of the accompanying financial statements of Champlain Valley Physicians Hospital Medical Center Employees' Defined Benefit 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 audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of and for the years ended December 31, 2024 and 2023, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

- the amounts and disclosures in the financial statements referred to above, 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 financial statements referred to above 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. 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 audit. 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 these 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 generally accepted auditing standards 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 generally accepted auditing standards, 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 Schedule Required by ERISA

The supplemental schedule of Schedule H, Line 4i – Schedule of Assets (Held at End of Year) is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. 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 Department of Labor'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, are presented, in all material respects, in conformity with the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental 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).

McSoley McCoy & Co.

South Burlington, Vermont
October 10, 2025
VT Reg. No. 92-349

Champlain Valley Physicians Hospital Medical Center
Employees' Defined Benefit Pension Plan
 Statements of Net Assets Available for Benefits
 December 31, 2024 and 2023

	2024	2023
Assets:		
Investments:		
Plan interest in UVM Health Network Master Trust	\$ 93,524,043	\$ 92,255,462
Receivables:		
Employer contributions	662,364	2,302,481
Accrued investment income	584,573	377,375
Total receivables	1,246,937	2,679,856
Net assets available for benefits	\$ 94,770,980	\$ 94,935,318

See accompanying notes to the financial statements.

Champlain Valley Physicians Hospital Medical Center
Employees' Defined Benefit Pension Plan
Statements of Changes in Net Assets Available for Benefits
For the Years Ended December 31, 2024 and 2023

	2024	2023
Additions:		
Investment income:		
Change in plan interest in UVM Health Network Master Trust	\$ 3,009,394	\$ 8,448,656
Interest and dividend income	2,446,695	2,298,885
Total investment income	5,456,089	10,747,541
Other income	14,310	10,092
Employer contributions	1,889,046	2,302,481
Total additions	7,359,445	13,060,114
Deductions:		
Benefit payments	6,298,146	6,015,546
Administrative expenses	1,225,637	1,095,343
Total deductions	7,523,783	7,110,889
Increase (decrease) in net assets available for benefits	(164,338)	5,949,225
Net assets available for benefits:		
Beginning of the year	94,935,318	88,986,093
End of the year	\$ 94,770,980	\$ 94,935,318

See accompanying notes to the financial statements.

Champlain Valley Physicians Hospital Medical Center
Employees' Defined Benefit Pension Plan

Notes to Financial Statements

December 31, 2024 and 2023

1. Description of Plan

The following description of the Champlain Valley Physicians Hospital Medical Center Employee's Defined Benefit 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.

(a) General

The Plan is a noncontributory, defined benefit plan covering all eligible employees of Champlain Valley Physicians Hospital Medical Center ("CVPH"). It is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

In October 2007, the Plan was amended to freeze benefits to the New York State Nurses Association (NYSNA) and nonunion participants effective December 31, 2007. The Plan was further amended effective June 5, 2008 to freeze Plan participation and benefit accruals for all remaining participants.

The Plan is administered by CVPH's Pension Committee (the "Committee"), which is a committee of the Board of Directors of CVPH. The Committee has overall responsibility for the operation and administration of the Plan. The Committee determines the appropriateness of the Plan's investment offerings, monitors investment performance, and reports to CVPH's Board of Directors.

(b) Funding Policy

Contributions to provide benefits under the Plan are made solely by CVPH. CVPH's funding policy is to make cash contributions to the Plan in amounts as recommended by the Plan's independent actuary. CVPH met the minimum funding requirements of ERISA for the years ended December 31, 2024 and 2023.

(c) Death and Disability Benefits

If a participant dies at age 40 or older with at least five years of vesting service and is married (or has dependent children under the age of 18), a death benefit equal to 50% of the employee's accumulated pension benefit is paid to the employee's spouse (or dependent children). Active employees with at least 15 years of credited service who become totally disabled receive an annual disability benefit payable at age 65, computed as though they had been employed at normal retirement age with their annual compensation remaining the same as at the time they became disabled.

(d) Pension Benefits

Annual pension benefits commence at the normal retirement age (65) for employees with five or more years of service. Early retirement at age 55 is allowed following the completion of five years of service with reduced benefits at that date.

Champlain Valley Physicians Hospital Medical Center
Employees' Defined Benefit Pension Plan

Notes to Financial Statements

December 31, 2024 and 2023

Description of Plan (continued)

For New York State Nurses Association (NYSNA), accrued benefits at age 65 are equal to a percent of the average annual compensation multiplied by years of credited service:

- For a participant who retired or terminated employment prior to February 1, 2000, the factor is 1.20% plus 0.75% of average annual compensation in excess of covered compensation multiplied by years of credited service. Covered compensation is defined as the average of Social Security Taxable Wage Bases in effect at the beginning of the Plan year under Section 230 of the Social Security Act for each calendar year during the 35-year period ending with the last day of the calendar year in which the Plan participant terminates employment.
- For a participant who retired or terminated employment prior to February 1, 2002, but after February 1, 2000, the factor is 1.30% plus 0.75% of average annual compensation in excess of covered compensation multiplied by years of credited service.
- For a participant who retired or terminated employment after February 1, 2002, the factor is 1.35% plus 0.75% of average annual compensation in excess of covered compensation multiplied by years of credited service.

For 1199 Service Employees International Union (SEIU) employees and all other employees excluding NYSNA, accrued benefits at age 65 are equal to a percent of the average annual compensation multiplied by years of credited service:

- For a participant who retired or terminated employment prior to February 1, 1999, the factor is 1.20% plus 0.75% of average annual compensation in excess of covered compensation multiplied by years of credited service.
- For a participant who retired or terminated employment prior to February 1, 2001, but after February 1, 1999, the factor is 1.30% plus 0.75% of average annual compensation in excess of covered compensation multiplied by years of credited service.
- For a participant who retired or terminated employment after February 1, 2001, the factor is 1.35% plus 0.75% of average annual compensation in excess of covered compensation multiplied by years of credited service.

Credited years of service were capped at 25 years for NYSNA until January 1, 2005, when the caps increased to 27, 28, and 29 years for 2005 through 2007, respectively. Credited years of service for SEIU and all other employees was capped at 25 years until January 1, 2004 and then increased each year thereafter by 1 year through 2007's cap of 29 years.

Pension benefits are reduced by the amount of any employee annuity purchased for the accrued benefits as of December 31, 1988 under a former plan.

Within the benefit formula, the average of the highest five years of compensation preceding retirement is based on consecutive years of service. The only exception is a January 1, 2006 Plan amendment that allowed SEIU members to average the five highest years regardless of whether they were consecutive.

Champlain Valley Physicians Hospital Medical Center
Employees' Defined Benefit Pension Plan

Notes to Financial Statements
December 31, 2024 and 2023

2. Summary of Accounting Policies

(a) Basis of Accounting

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

(b) Use of Estimates

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

(c) 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.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation in plan interest in the University of Vermont Health Network Master Trust ("UVMHN Trust" or "Master Trust") includes the Plan's gains and losses on investments bought and sold as well as held during the year.

(d) Payment of Benefits

Benefit payments are recorded when paid.

(e) Administrative Expenses

The Plan's expenses are paid either by the Plan or CVPH, as provided by the Plan Document. Expenses that are paid directly by CVPH 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 appreciation in plan interest in the UVMHN Trust presented in the accompanying statements of changes in net assets available for benefits.

Champlain Valley Physicians Hospital Medical Center
Employees' Defined Benefit Pension Plan

Notes to Financial Statements
December 31, 2024 and 2023

Summary of Significant Accounting Policies (continued)

(f) Investments and Fair Value

Accounting principles generally accepted in the United States of America establish a framework for measuring fair value. The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value.

The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy are described as follows:

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

Level 2 – Inputs to the valuation methodology include:

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

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

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

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

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

Mutual funds – Valued at the closing price reported in the active market in which the individual securities are traded.

Collective money market fund – Valued at amortized cost, which approximates fair value. Investments purchased at a discount or premium are valued by accreting or amortizing the difference between the original purchase price and maturity value of the issue over the period to maturity. In the event the Trustee determines amortized cost does not approximate fair value for an investment, the investments may be valued based on one valuated prices provided from independent pricing services or brokers. Any investments for which market quotations are believed to be incorrect are valued at fair value as determined in good faith by the Trustee.

Champlain Valley Physicians Hospital Medical Center
Employees' Defined Benefit Pension Plan

Notes to Financial Statements

December 31, 2024 and 2023

Summary of Significant Accounting Policies (continued)

Fixed income – bonds & securities – Valued based on recent trading activity and other observable information, including, but not limited to, market interest rate curves, referenced credit spreads and estimated prepayment rates where applicable.

(g) Subsequent Events

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

3. Information Certified by the Plan's Custodian

The Plan administrator has elected the method of compliance as permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, The Northern Trust Company, the custodian of the Plan, has certified to the completeness and accuracy of all investments reflected on the accompanying statements of net assets available for benefits as of December 31, 2024 and 2023, the schedule of assets held for investment purposes as of December 31, 2024, and the related investment activity reflected in the statements of changes in net assets available for benefits for the years ended December 31, 2024 and 2023. Accordingly, as permitted under such election, the plan administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to the information certified as complete and accurate by the Plan's custodian.

4. Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the service employees rendered. Accumulated plan benefits include benefits expected to be paid to (1) retired, disabled, or terminated employees or their beneficiaries; (2) beneficiaries of employees who have died; and (3) present employees or their beneficiaries. Benefits payable under all circumstances (retirement, death, disability, and termination of employment) are included, to the extent they are deemed attributable to employee services rendered to the valuation date.

The actuarial present valuation of accumulated plan benefits is determined by the Plan's actuary. This 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.

**Champlain Valley Physicians Hospital Medical Center
Employees' Defined Benefit Pension Plan**

Notes to Financial Statements

December 31, 2024 and 2023

Actuarial Present Value of Accumulated Plan Benefits (continued)

The significant actuarial assumptions used in the valuations as of January 1, 2024 and 2023 were: (a) the mortality assumption using Pri-2014 mortality tables (blue collar adjustment; separate rates for non-annuitants) and separate rates for retirees and contingent annuitants projected forward using Scale MP-2021 with generational projection for January 1, 2023. There were separate rates used for non-annuitants (based on RP-2012 "Employees" and "Healthy Annuitants" tables without collar or amount adjustments and then projected forward with a generational as specified in the IRS adjusted Scale MP-2021; (b) assumed retirement was based on actual historical experience and projected future experience, (c) an assumed rate of return on investments of 8.05% and -4.16% in 2024 and 2023, respectively; and (d) an assumed discount rate of 6.70% in 2024 and 2023.

Plan liabilities for minimum funding and benefit restriction purposes reflect the provisions of the Moving Ahead for Progress in the 21st Century Act (MAP-21) enacted July 6, 2012.

The foregoing actuarial assumptions are based on the Plan being frozen for all employees. 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 actuarial present value of accumulated plan benefits as of January 1 using the methods and assumptions outlined above is as follows:

	<u>2024</u>	<u>2023</u>
Actuarial present value of accumulated plan benefits:		
Vested benefits:		
Participants currently receiving payments	\$ 18,909,423	\$ 21,413,649
Other participants	<u>71,448,627</u>	<u>69,347,652</u>
	90,358,050	90,761,301
Nonvested benefits	<u>643,508</u>	<u>775,029</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 91,001,558</u>	<u>\$ 91,536,330</u>

**Champlain Valley Physicians Hospital Medical Center
Employees' Defined Benefit Pension Plan**

Notes to Financial Statements

December 31, 2024 and 2023

Actuarial Present Value of Accumulated Plan Benefits (continued)

The change in the actuarial present value of accumulated plan benefits during the Plan year ended January 1 is as follows:

	2024
Actuarial present value of accumulated plan benefits at beginning of the year	\$ 91,536,330
Increase (decrease) during year attributable to:	
Actuarial gains	98,601
Increase for interest due to the decrease in the discount period	5,931,751
Benefits paid, net other income	(6,005,454)
Changes in actuarial assumptions	(559,670)
Net decrease	(534,772)
Actuarial present value of accumulated plan benefits at the end of the year	\$ 91,001,558

5. Plan Termination

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

- Annuity benefits that former participants or their beneficiaries have been receiving for at least three years, or that participants eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.
- Other vested benefits insured by the Pension Benefit Guaranty Corporation (“PBGC”) (a U.S. government agency) up to the applicable limitations.
- All other vested benefits (that is, vested benefits not insured by the PBGC).
- All non-vested benefits.

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

**Champlain Valley Physicians Hospital Medical Center
Employees' Defined Benefit Pension Plan**

Notes to Financial Statements

December 31, 2024 and 2023

Plan Termination (continued)

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

6. Fair Value Measurements

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

Assets at Fair Value as of December 31, 2024

	(Level 1)	(Level 2)	(Level 3)	Total
Money market funds	\$ 865,304	\$ -	\$ -	\$ 865,304
Fixed income - bonds	-	66,048,965	-	66,048,965
Mutual funds	<u>26,609,774</u>	<u>-</u>	<u>-</u>	<u>26,609,774</u>
Total	<u>\$ 27,475,078</u>	<u>\$ 66,048,965</u>	<u>\$ -</u>	<u>\$ 93,524,043</u>

Assets at Fair Value as of December 31, 2023

	(Level 1)	(Level 2)	(Level 3)	Total
Money market funds	\$ 971,059	\$ -	\$ -	\$ 971,059
Fixed income - bonds	-	46,326,853	-	46,326,853
Mutual funds	<u>44,957,550</u>	<u>-</u>	<u>-</u>	<u>44,957,550</u>
Total	<u>\$ 45,928,609</u>	<u>\$ 46,326,853</u>	<u>\$ -</u>	<u>\$ 92,255,462</u>

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.

We evaluated the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits. For the years ended December 31, 2024 and 2023, there were no transfers in or out of level 1, 2, or 3.

Champlain Valley Physicians Hospital Medical Center
Employees' Defined Benefit Pension Plan

Notes to Financial Statements
December 31, 2024 and 2023

7. Tax Status

The Plan obtained its latest determination letter on March 28, 2018, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. However, the plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2024, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclose in the financial information. The Plan is subject to routine audits by taxing jurisdictions, however, there are currently no audits for any tax period in progress. The Plan Administrator believes it is no longer subject to income tax examinations prior to 2021.

8. Interest in University of Vermont Health Network Master Trust

The Plan's investments are held in the UVMHN Trust which was established in 2018 for the investment of assets of the Plan and several other UVM Health Network Hospital's sponsored retirement plans. Each participating retirement plan has an individual interest in the UVMHN Trust. The assets of the UVMHN Trust are held by The Northern Trust Company.

The value of the Plan's interest in the UVMHN Trust in 2024 and 2023 is based on actual contributions and allocated investment income less actual distributions and allocated administrative expenses. At December 31, 2024 and 2023, the Plan's interest in the net assets of the UVMHN Trust was approximately 9% for both years. Total investment income (including net appreciation in the fair value of investments) of the UVMHN Trust is allocated to the individual plans based upon the amount of the time the plans' assets were invested in the master trust. The net asset balances and activity reported on the financial statements are reflective of the master trust related activity. The Plan is part of one master trust and therefore, funds are not allocated between master trusts.

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

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

**Champlain Valley Physicians Hospital Medical Center
Employees' Defined Benefit Pension Plan**

Notes to Financial Statements

December 31, 2024 and 2023

Interest in University of Vermont Health Network's Master Trust (continued)

Partnerships: Valued based on the capital position reported on the most recent K-1 schedule received by Northern Trust Company. Certain limited partnerships are valued at net asset value (NAV) of units held. The NAV is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liability. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. There is no unfunded commitment and no redemption frequency associated with this valuation.

The other assets measured are defined in Note 6.

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

Assets at Fair Value as of December 31, 2024

	<u>(Level 1)</u>	<u>(Level 2)</u>	<u>(Level 3)</u>	<u>Total</u>
Money market funds	\$ 123,285,584	\$ -	\$ -	\$ 123,285,584
Fixed income - bonds	-	378,132,571	-	378,132,571
Mutual funds	<u>624,127,099</u>	<u>-</u>	<u>-</u>	<u>624,127,099</u>
Total investments in fair value hierarchy	747,412,683	378,132,571	-	1,125,545,254
Investments measured at NAV	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,584,698</u>
Total	<u>\$ 747,412,683</u>	<u>\$ 378,132,571</u>	<u>\$ -</u>	<u>\$ 1,129,129,952</u>

Assets at Fair Value as of December 31, 2023

	<u>(Level 1)</u>	<u>(Level 2)</u>	<u>(Level 3)</u>	<u>Total</u>
Money market funds	\$ 241,772,717	\$ -	\$ -	\$ 241,772,717
Fixed income - bonds	-	317,812,149	-	317,812,149
Mutual funds	<u>558,373,782</u>	<u>-</u>	<u>-</u>	<u>558,373,782</u>
Total investments in fair value hierarchy	800,146,499	317,812,149	-	1,117,958,648
Investments measured at NAV	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,708,303</u>
Total	<u>\$ 800,146,499</u>	<u>\$ 317,812,149</u>	<u>\$ -</u>	<u>\$ 1,121,666,951</u>

**Champlain Valley Physicians Hospital Medical Center
Employees' Defined Benefit Pension Plan**

Notes to Financial Statements
December 31, 2024 and 2023

Interest in University of Vermont Health Network's Master Trust (continued)

The following table presents the investments and other assets and liabilities of the UVMHN Trust as of December 31, 2024 and 2023:

	<u>December 31, 2024</u>		<u>December 31, 2023</u>	
	UVMHN Trust	Plan's Interest in UVMHN Trust	UVMHN Trust	Plan's Interest in UVMHN Trust
Money market funds	\$ 123,285,584	\$ 865,304	\$ 241,772,717	\$ 971,059
Fixed income - bonds	378,132,571	66,048,965	317,812,149	46,326,853
Mutual Funds	624,127,099	26,609,774	558,373,782	44,957,550
Partnerships	<u>3,584,698</u>	<u>-</u>	<u>3,708,303</u>	<u>-</u>
Total investments	<u>\$ 1,129,129,952</u>	<u>\$ 93,524,043</u>	<u>\$ 1,121,666,951</u>	<u>\$ 92,255,462</u>

The following are net appreciation in the fair value of investments and investment income for the UVMHN Trust for the years ended December 31, 2024 and 2023:

	<u>2024</u>	<u>2023</u>
Net appreciation in fair value of investments	\$ 63,321,594	\$ 93,571,434
Interest and dividends	<u>27,126,622</u>	<u>29,716,574</u>
Total	<u>\$ 90,448,216</u>	<u>\$ 123,288,008</u>

9. Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with 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 the amounts reported in the statements of net assets available for benefits.

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

10. Related Party and Party-in-Interest Transactions

The Plan has a number of service providers. Such parties are considered parties-in-interest under ERISA.

Champlain Valley Physicians Hospital Medical Center
Employees' Defined Benefit Pension Plan
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2024

Plan Sponsor: Champlain Valley Physicians Hospital Medical Center

EIN No. 14-1338471
Plan No. 003

(a)	(b)	(c)	(d)	(e)
	Identity of issuer, borrower, lessor, or similar parties	Description of investment, including maturity date, rate of interest, collateral, par or maturity value	Cost	Current Value
	Nt Coltv Govt Short Term Invt FD	Collective Money Market Fund	\$ 865,304	\$ 865,304
	MFO Cohen & Steers Global Rlty	Mutual Fund	2,672,171	2,699,791
	MFO Europac Fund	Mutual Fund	4,260,178	4,458,507
	MFO MFS Instructional International Equity Fund	Mutual Fund	3,065,618	4,480,392
	MFO Harbor Funds Small Cap	Mutual Fund	1,813,217	1,980,166
	MFO Hartford Mutual Funds II	Mutual Fund	1,372,689	1,647,665
	MFO RBB FD Inc Boston Partners Small Cap	Mutual Fund	1,712,332	1,956,707
	MFO Vanguard Institutional Index Fund	Mutual Fund	4,458,459	9,386,546
	Abbvie Inc 5.05%	Bond	210,275	207,678
	AER Cap Ireland 1.65%	Bond	385,591	384,180
	AllState Corp 4.2%	Bond	560,232	454,084
	Amazon Com Inc 2.5%	Bond	718,053	513,958
	Ameren Ill Co 3.7%	Bond	580,343	505,155
	American Electric Power Co Inc 5.75%	Bond	274,784	276,651
	American Express 5.282%	Bond	292,914	293,236
	American Honda Finance 4.4%	Bond	223,335	218,760
	American Honda Finance 5.85%	Bond	77,916	78,105
	American Tower Corp 2.75%	Bond	621,076	600,280
	Amgen Inc 2.3%	Bond	329,536	332,125
	Anheuser-Busch 5.45%	Bond	582,087	581,532
	Anthem Inc NT 4.1%	Bond	280,171	277,455
	Apple Inc 4.375%	Bond	779,660	658,596
	ARES Cap 7%	Bond	453,532	461,155
	Arthur J Gallagher & Co 5.15%	Bond	177,679	175,746
	Astrazeneca PLC NT 3%	Bond	169,255	160,480
	AT&T Inc 1.65%	Bond	70,927	63,649
	AT&T Inc 4.35%	Bond	435,421	381,754
	Avalonbay Community 5.35%	Bond	352,617	346,618
	Avalonbay Community Medium Term 2.3%	Bond	178,960	153,943
	Bank of America Corp 2.087%	Bond	807,547	771,275
	Bank of Nova Scotia 2.45%	Bond	330,140	333,938
	BBCMS MTG TR 2023-C22 COML MTG PASS THRUCTF CL	Bond	159,882	170,650
	BB&T BRH BKG & TR Fixed 2.636%	Bond	337,531	318,606
	Benchmark 2020-IG2 VAR RT 3.29306%	Bond	105,727	56,621
	Benchmark 2020-IG3 VAR RT 3.222991%	Bond	107,660	68,663
	Berkshire Hathaway 4.3%	Bond	424,067	298,788
	BHP Billiton Fin USA	Bond	408,657	398,074
	Blackstone PVT 2.625%	Bond	315,892	338,246
	BMO 2023-C7 MTG TR 6.16%	Bond	267,799	275,314
	Borgwarner Inc 4.95%	Bond	352,895	348,200
	Boston Gas Co 3.001%	Bond	406,329	362,941
	Brighthouse Financial Inc 3.7%	Bond	332,364	334,743
	Bristol Myers 5.9%	Bond	212,126	215,233
	BP Cap Mkts America Fixed 2.939%	Bond	174,125	161,246
	BP Cap Mkts America Inc Sr Gtd Nt 2.721%	Bond	330,639	299,510
	Brean Asset Backed 4.5%	Bond	183,897	201,704
	Brean Asset Backed Securities TR 2023	Bond	173,618	178,654
	Burlington Northn Satana Fe LLC	Bond	458,927	344,890
	California St 7.3% 10-1-2039	Bond	123,796	102,475
	Canadian Natl Ry Co	Bond	220,459	214,756
	Capital One Financial Corp Sr NT Fixed 9.27%	Bond	221,569	224,259
	Centerpoint Energy Corp 1.75%	Bond	292,225	276,597

Champlain Valley Physicians Hospital Medical Center
Employees' Defined Benefit Pension Plan
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2024

Plan Sponsor: Champlain Valley Physicians Hospital Medical Center

EIN No. 14-1338471
Plan No. 003

(a)	(b)	(c)	(d)	(e)
	Identity of issuer, borrower, lessor, or similar parties	Description of investment, including maturity date, rate of interest, collateral, par or maturity value	Cost	Current Value
	Chubb Ina Hldgs	Bond	138,927	133,439
	Cigna Corp New 2.4%	Bond	221,487	199,504
	Cisco System Inc 5.05%	Bond	34,965	34,911
	Cisco System Inc 5.5%	Bond	506,762	403,599
	Citigroup Inc 2.666%	Bond	513,003	468,882
	Comcast Corp 3.4%	Bond	590,909	513,173
	Comcast Corp 4.25%	Bond	344,815	336,129
	Commonwealth Edison Co 1st Mtg Bond	Bond	152,182	126,363
	Commonwealth Edison Co 3.7%	Bond	238,091	232,993
	Conagra Brands Inc 1.375%	Bond	448,222	422,202
	Conoco Phillips 5.3%	Bond	295,997	277,846
	Cons Edison Co NY Inc 4.45%	Bond	517,114	388,996
	Corebridge Financial Inc 6.875%	Bond	408,725	410,443
	Corporate Office PPTYS 2.0%	Bond	518,054	501,674
	CVS Health Corp 1.75%	Bond	340,984	341,511
	Deere John Capital Corp 5.5%	Bond	338,993	328,791
	DTE Electric Co 2.25%	Bond	297,823	260,085
	DTE Electric Co 2.95%	Bond	412,702	292,815
	Duke Energy 3.75%	Bond	50,761	51,594
	Duke Energy 3.95%	Bond	106,425	103,574
	Duke Energy 4.3%	Bond	135,782	137,813
	Duke Energy Ind 3.75%	Bond	480,623	369,423
	Eli Lilly and Company 3.95%	Bond	189,067	184,157
	Energy Transfer L P 6.4%	Bond	150,332	147,937
	Enterprise Prods 2.8%	Bond	122,060	122,076
	Eversource Energy 2.9%	Bond	100,575	100,802
	Exxon Mobil 3.095%	Bond	161,607	150,145
	FL Power & LT Co 4.05%	Bond	495,798	371,268
	FL Power & LT Co 5.25%	Bond	147,780	121,335
	Gen Dynamics Corp 4.25%	Bond	481,083	371,290
	General Motors Financial 4.3%	Bond	517,048	536,031
	Georgia Power Co 2.65%	Bond	329,226	335,552
	Gilead Sciences 4%	Bond	208,322	180,993
	Goldman Sachs 1.992%	Bond	710,384	664,775
	GNMA SER24-29 CLAE VAR RT 2024-29	Bond	300,790	304,605
	HCA Inc 5.2%	Bond	381,123	375,836
	Haleon US Capital	Bond	434,121	448,285
	Home Depot Inc 4.5%	Bond	609,545	496,037
	Honeywell International Inc 5.25%	Bond	304,995	286,128
	Intel Corp 3.734%	Bond	389,585	257,484
	Intercontinental Exchange Inc 2.65%	Bond	390,604	339,098
	Johnson & Johnson 3.5%	Bond	460,135	368,665
	JPMCC RE-REMIC TR FLTG RT 0%	Bond	168,769	168,771
	JP Morgan Chase 3.882%	Bond	862,937	751,394
	Kimberly-Clark 3.9%	Bond	108,286	89,847
	Kimco Rlty Corp 2.8%	Bond	346,579	324,016
	Kimco Rlty Corp 6.4%	Bond	167,586	165,120
	Kinder Morgan 5.1%	Bond	306,033	300,225
	Manulife Financial Corp 4.061%	Bond	338,052	326,746
	Mastercard Inc 3.65%	Bond	415,644	324,896
	MFRS & Traders 3.4%	Bond	550,404	510,001
	Microsoft Corp Fixed 2.525%	Bond	373,729	240,729

Champlain Valley Physicians Hospital Medical Center
Employees' Defined Benefit Pension Plan
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2024

Plan Sponsor: Champlain Valley Physicians Hospital Medical Center

EIN No. 14-1338471
Plan No. 003

(a)	(b)	(c)	(d)	(e)
	Identity of issuer, borrower, lessor, or similar parties	Description of investment, including maturity date, rate of interest, collateral, par or maturity value	Cost	Current Value
	Microsoft Corp Fixed 2.921%	Bond	516,242	348,020
	Midamerican Energy 4.25%	Bond	148,728	146,166
	Midamerican Energy 4.8%	Bond	423,454	328,357
	Morgan Stanley 1.928%	Bond	333,046	335,424
	Motorola Solutions Inc 5.4%	Bond	165,148	165,043
	National Rural Utils Coop Fixed 3.7%	Bond	243,726	229,387
	National Rural Utils Coop Fin Corp 3.9%	Bond	325,285	304,156
	National Rural Utils Coop Fin Corp 5.8%	Bond	126,077	124,165
	Natwest Group PLC	Bond	175,000	166,980
	Nevada Pwr Co 3.7%	Bond	258,136	219,431
	Northrop Grumman 3.25%	Bond	216,711	219,810
	OGE Energy Corp 5.45%	Bond	314,124	310,061
	Omnicom Group Inc 2.6%	Bond	397,640	401,866
	Oncor Elec Delivery Co LLC Corp 3.8%	Bond	537,615	355,160
	Oracle Corp 6.5%	Bond	339,488	338,876
	O'Reilly Automotive Inc New 1.75%	Bond	267,093	270,281
	Pacific Gas & Electric 3%	Bond	165,405	168,629
	PayPal Holdings Inc 5.15%	Bond	201,691	198,763
	Pepsico Inc 2.875%	Bond	149,283	147,115
	Pfizer Inc 5.3%	Bond	515,090	478,278
	Philip Morris Intl 4.75%	Bond	348,899	347,061
	PNC BK 4.05%	Bond	522,365	458,955
	Prologsis LP 1.25%	Bond	217,994	196,687
	Prologsis LP 5.0%	Bond	237,090	229,715
	Prudential Final 3%	Bond	381,868	328,759
	Public Service Electric 4.05%	Bond	89,443	71,629
	Public Service Electric Gas Co Fixed 3.2%	Bond	101,194	103,070
	PVTPL BNP Parabis 3.052%	Bond	546,295	495,075
	PVTPL Cameron LNG LLC 2.902%	Bond	397,914	365,792
	PVTPL CMO Credit Suisse Mortgage Trust Ser 2014-USA	Bond	40,000	36,066
	PVTPL CMO FREMF 2018-K80 MTG TR Multifamily	Bond	231,249	214,112
	PVTPL CMO Soho Tr 2021-SOHO	Bond	260,965	195,558
	PVTPL CNO Global 1.65%	Bond	51,780	54,979
	PVTPL Enel Fin Intl N V 3.5%	Bond	307,023	276,303
	PVTPL Hyundai Cap Amer 5.68%	Bond	292,949	294,220
	PVTPL Met Life Glob Funding 3.05%	Bond	185,270	171,030
	PVTPL New York Life Insurance Co 3.75%	Bond	438,692	316,741
	PVTPL Penske Truck Leaving Co 1.7%	Bond	176,992	167,061
	PVTPL Scott Tr SR 23-SFS 5.90975%	Bond	135,000	137,054
	RTX Corporation 4.7%	Bond	118,116	84,408
	RTX Corporation 6.0%	Bond	109,390	110,221
	Santander Holdings USA Inc 3.244%	Bond	275,226	281,343
	Santander UK Group Holdings PLC 1.53%	Bond	80,146	83,054
	Simon PPTY Group 3.8%	Bond	358,503	372,292
	SLG Office Tr 2.5854%	Bond	523,249	424,072
	Southern California Edison 4.875%	Bond	165,297	165,521
	Southern California Edison 5.15%	Bond	328,338	326,993
	State Street Corp 5.159%	Bond	399,731	392,310
	Statoil ASA 3.95%	Bond	258,384	229,574
	Sumitomo Mitsui 5.52%	Bond	227,515	228,552
	Sunoco Logistics 3.9%	Bond	513,695	463,884
	Telefonica Fixed 4.103%	Bond	218,306	221,455

**Champlain Valley Physicians Hospital Medical Center
Employees' Defined Benefit Pension Plan**
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2024

Plan Sponsor: Champlain Valley Physicians Hospital Medical Center

EIN No. 14-1338471
Plan No. 003

(a)	(b)	(c)	(d)	(e)
	Identity of issuer, borrower, lessor, or similar parties	Description of investment, including maturity date, rate of interest, collateral, par or maturity value	Cost	Current Value
	Toronto Dominion BK	Bond	359,296	359,973
	Total Energies CAP 4.724%	Bond	178,871	173,161
	Toyota Mtr Corp 2.15%	Bond	274,554	280,422
	Travelers Cos Inc 4.05%	Bond	101,681	72,124
	Union Electric Co 2.95%	Bond	143,738	144,132
	United Health Group 4.625%	Bond	899,188	750,855
	US Bancorp 4.548%	Bond	295,017	302,473
	UTD Parcel SVC Inc 3.75%	Bond	377,269	291,631
	Verizon Communications 4.4%	Bond	365,125	278,019
	Verizon Fixed 4.016%	Bond	542,283	457,655
	VICI Properties LP 5.125%	Bond	124,575	122,229
	Virginia Elec & Pwr Co 5.3%	Bond	167,063	169,055
	Vmware Inc Fixed 4.5%	Bond	195,764	174,746
	Vulcan Materials Co 5.35%	Bond	29,967	29,916
	Walmart Inc 2.95%	Bond	352,916	234,343
	Walmart Inc 4.05%	Bond	31,891	20,566
	Walmart Inc 4.5%	Bond	335,375	327,765
	Wells Fargo & Co New Medium Term	Bond	644,920	606,340
	Drive Auto Receivables Trust 4.94%	Securities	209,961	206,099
	Exeter Automobile Receivable TR 2015 4.56%	Securities	552,398	553,029
	Private Expt Fdg Corp 4.6%	Securities	95,049	93,201
	PVTPL Avis Budget Rent Car FDG	Securities	289,886	300,642
	PVTPL CF Hippolyta Issuer 1.53%	Securities	98,938	93,814
	PVTPL CMO Finance Amer Structured Secs TR SR 2022	Securities	216,366	246,615
	PVTPL DB Master Fin LLC 21-1	Securities	208,550	197,387
	PVTPL Golub CAP Partners CLO Ser 20	Securities	280,000	281,226
	PVTPL Katayma CLO	Securities	315,000	318,052
	PVTPL Magnetite XIX LTD/Magnetite	Securities	250,000	250,367
	PVTPL Santander Dr Auto Receivables 8.14%	Securities	129,663	131,709
	PVTPL Sound Point Clo Ser 17-3A	Securities	250,313	250,253
	Santander Drive Auto Receivables 5%	Securities	244,889	246,155
	Santander Drive Auto Receivables 5.14%	Securities	229,981	227,675
	Santander Drive Auto Receivables 6.04%	Securities	119,970	122,568
	Santander Drive Auto Receivables TR 2022	Securities	474,910	473,975
	Westlake 5.48%	Securities	265,000	266,394
	US Treasury Bond 4.125%	Bond	298,631	285,370
	US Treasury Bond 4.25%	Bond	605,763	580,281
	US Treasury Bond 4.5%	Bond	817,029	797,816
	US Treasury Bond DTD 4.75%	Bond	111,266	97,328
	US Treasury Bond NTS 4.25%	Bond	2,231,536	2,206,605
	US Treasury Bond NTS 4.375%	Bond	219,201	216,666
	US Treasury Bond Stripped DUE 05-15-2053	Bond	145,755	118,984
	US Treasury N/B 3.875% DUE 08-15-2034	Bond	345,450	321,566
	US Treasury N/B 4.125% DUE 11-30-2029	Bond	400,900	399,360
	US TREAS STRIP DISC NT 02-15-2049	Bond	87,566	82,012
	US TREAS SEC STRIPPED 02-15-2046	Bond	289,936	266,070
	US TREAS SEC STRIPPED 08-15-2054	Bond	536,686	509,192
	US Treasury Stripped 0% DUE 02-15-2054	Bond	109,077	104,394
	US Treasury Stripped 0% DUE 11-15-2053	Bond	296,442	274,765
	US TREAS SEC STRIPPED INT PMT 0% 05-15-2048	Bond	576,648	557,985
	US TREAS SEC STRIPPED INT PMT 02-15-2045	Bond	169,915	181,662
	US TREAS SEC STRIPPED INT PMT 05-15-2045	Bond	184,145	179,589

**Champlain Valley Physicians Hospital Medical Center
Employees' Defined Benefit Pension Plan**
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2024

Plan Sponsor: Champlain Valley Physicians Hospital Medical Center

EIN No. 14-1338471
Plan No. 003

(a)	(b)	(c)	(d)	(e)
	Identity of issuer, borrower, lessor, or similar parties	Description of investment, including maturity date, rate of interest, collateral, par or maturity value	Cost	Current Value
	US TREAS SEC STRIPPED INT PMT 05-15-2049	Bond	976,115	749,618
	US TREAS SEC STRIPPED INT PMT DUE 08-15-2045	Bond	875,556	656,951
	US TREAS SEC STRIPPED INT PMT DUE 08-15-2046	Bond	1,137,503	918,800
	US TREAS SEC STRIPPED INT PMT DUE 08-15-2051	Bond	338,400	269,331
	US TREAS SEC STRIPPED INTGENERIC TINT PMT	Bond	130,897	73,731
	US TREAS SEC STRIPPED ZERO CPN 08-15-2048	Bond	688,374	431,334
	US TREAS ZERO CPN 11-15-2042	Bond	385,315	412,869
	US TREAS ZERO CPN 02-15-2043	Bond	64,433	72,005
	US TREAS ZERO CPN 08-15-2043	Bond	967,925	793,950
	US TREAS ZERO CPN 08-15-2044	Bond	1,083,823	882,873
	US TREAS ZERO CPN 05-15-2047	Bond	136,240	130,335
	US TREAS ZERO CPN 08-15-2047	Bond	738,094	627,473
	US TREAS ZERO CPN 08-15-2050	Bond	251,681	237,991
	US TREAS ZERO CPN 11-15-2050	Bond	821,085	414,909
	US TREAS ZERO CPN 05-15-2051	Bond	269,315	257,986
	US TREAS ZERO CPN 08-15-2052	Bond	643,239	547,095
	US TREAS ZERO CPN 05-15-2053	Bond	149,058	117,462
			<u>\$ 93,428,974</u>	<u>\$ 93,524,043</u>

* Denotes party-in-interest

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a Schedule of Active Participant Data as of January 1, 2024

Attained Age	Attained Years of Credited Service ¹										Total
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	
Under 25	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0
35-39	0	25	1	0	0	0	0	0	0	0	26
40-44	0	48	38	0	0	0	0	0	0	0	86
45-49	0	31	52	13	0	0	0	0	0	0	96
50-54	0	25	40	24	19	0	0	0	0	0	108
55-59	0	23	27	25	32	12	0	0	0	0	119
60-64	0	21	16	13	16	18	1	0	0	0	85
65-69	0	0	1	0	2	1	1	0	0	0	5
70 & over	0	0	0	0	0	0	0	0	0	0	0
Total	0	173	175	75	69	31	2	0	0	0	525

¹ Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: Champlain Valley Physicians Hospital Medical Center Employees' Defined Benefit Pension Plan
 EIN / PN: 14-1338471 / 003
 Plan Sponsor: Champlain Valley Physicians Hospital
 Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis:

- Applicable month September
- Interest rate basis 3-Segment Rates

Interest rates:	Reflecting Stabilization	Not Reflecting Stabilization
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Demographic Assumptions

Inclusion date The valuation date coincident with or next following the date on which the employee becomes a participant.

New or rehired employees It was assumed there will be no new or rehired employees.

Mortality

- Healthy Separate rates for non-annuitants and annuitants based on Pri-2012 "Employees" and "Healthy Annuitants" (participants and beneficiaries combined) tables, respectively, without collar or amount adjustments and then projected forward with a generational projection as specified in the regulations under §1.430(h)(3)-1 using the IRS adjusted Scale MP-2021 (i.e., MP-2021 with no mortality improvement for 2020-2023 and future mortality improvement capped at 0.78% for years after 2024).
- Disabled Alternative disabled life mortality tables as defined under Revenue Ruling 96-7

Plan Name: Champlain Valley Physicians Hospital Medical Center Employees' Defined Benefit Pension Plan
EIN / PN: 14-1338471 / 003
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SCHEDULE SB ATTACHMENTS

Termination

Representative termination rates (per 100 employees) not due to disability, retirement, or mortality

Attained Age	Rate
35	5.00%
40	4.75%
45	4.50%
50	4.25%
55 and over	0.00%

Disability

The GLTD Incidence SOA 1976-80 Disability Table for males and females.

Retirement

The rates of retirement at various ages are shown below:

Percentage retiring during the year	
Age	Rate
55-61	6.0%
62-64	30.0%
65-69	50.0%
70	100.0%

Benefit commencement date

- Preretirement death benefit: The later of the participant's death, or the date the participant attains age 40
- Deferred vested benefit: Upon attainment of age 65
- Disability benefit: Upon disablement if attained age 40 with 15 years of vesting service
- Retirement benefit: Upon termination of employment

Form of payment

Single participants are assumed to elect a single life annuity and married participants are assumed to elect a joint and 50% survivor annuity.

Percent married

60% of males and 60% of females

Plan Name: Champlain Valley Physicians Hospital Medical Center Employees' Defined Benefit Pension Plan
EIN / PN: 14-1338471 / 003
Plan Sponsor: Champlain Valley Physicians Hospital
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Spouse age	Male spouses are assumed to be 3 years older than female spouses.
Administrative expenses	The amount included this year for plan-related expenses is \$1,200,000.
Timing of benefit payments	Annuity payments are payable monthly at the beginning of the month.

Methods

Valuation date	First day of plan year
Funding target	Present value of accrued benefits as required by regulations under IRC §430.
Target normal cost	Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year.
Decrement timing	The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.

Plan Name: Champlain Valley Physicians Hospital Medical Center Employees' Defined Benefit Pension Plan
EIN / PN: 14-1338471 / 003
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Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Actuarial value of assets Average of the fair market value of assets on the valuation date and the two immediately preceding valuation dates, adjusted for contributions, benefits, administrative expenses and expected earnings of 7.00% for the 2022 and 2023 plan years (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year).

The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.

Benefits not valued All benefits described in the Plan Provisions section of this report were valued. WTW has reviewed the plan provisions with the Hospital and, based on that review, is not aware of any significant benefits required to be valued that were not.

The plan pays small benefits (with a present value up to \$5,000 in a single lump sum payment). Such lump sums are not explicitly valued; rather such participants' benefits are valued using the benefit choice assumptions described above

Sources of Data and Other Information

The plan sponsor furnished participant data as of January 1, 2024. Information on assets, contributions and plan provisions was supplied by the plan sponsor and trustee. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date.

No data adjustments were made and we are unaware of any data adjustment made by the data provider. We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Plan Name: Champlain Valley Physicians Hospital Medical Center Employees' Defined Benefit Pension Plan
EIN / PN: 14-1338471 / 003
Plan Sponsor: Champlain Valley Physicians Hospital
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Assumptions Rationale - Significant Economic Assumptions

Discount rate	The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.
Plan-related expenses	As required by regulations, plan-related expenses are calculated by estimating the expenses to be paid from the trust during the coming year (including, for example, expected PBGC premiums and actuarial, accounting, legal, administration and trustee fees to be paid from the trust).
Assumed return for asset smoothing	The assumed return of 5.74% used for asset smoothing is the third segment rate. Although we have not explicitly determined an expected return on assets, based on an analysis of the plan sponsor's investment policy we believe the rate to be above the third segment rate.

Assumptions Rationale - Significant Demographic Assumptions

Healthy Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Disabled Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Termination	Termination rates have been selected reflecting actual historical experience (based on an experience study completed in 2022) and projected future experience. Actual versus expected experience is reviewed each year as part of the annual valuation process.
Retirement	Retirement rates have been selected reflecting actual historical experience (based on an experience study completed in 2022) and projected future experience. Actual versus expected experience is reviewed each year as part of the annual valuation process.

Plan Name: Champlain Valley Physicians Hospital Medical Center Employees' Defined Benefit Pension Plan
EIN / PN: 14-1338471 / 003
Plan Sponsor: Champlain Valley Physicians Hospital
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Source of Prescribed Methods

Funding methods

The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are “prescribed methods set by law,” as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.

Changes in Assumptions and Methods

Change in assumptions and methods since prior valuation

- The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC §430.
- The mortality table used to calculate the funding target and target normal cost was updated to reflect the latest mortality improvement scale, as required by guidance issued by IRS under IRC §430, and the base mortality table was updated to Pri-2012, as required.
- The form of payment election assumption was updated to the normal form. Single participants are assumed to elect a single life annuity, and married participants are assumed to elect a joint and 50% survivor annuity.

Plan Name: Champlain Valley Physicians Hospital Medical Center Employees' Defined Benefit Pension Plan
EIN / PN: 14-1338471 / 003
Plan Sponsor: Champlain Valley Physicians Hospital
Valuation Date: January 1, 2024

**SCHEDULE SB
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

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

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

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

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

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

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

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


A Name of plan CVPH MEDICAL CENTER EMP DEFINED BENEFIT PENSION PLAN		B Three-digit plan number (PN) ▶	003
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Champlain Valley Physicians Hospital		D Employer Identification Number (EIN) 14-1338471	
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	94,891,653	
b Actuarial value	2b	100,635,656	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	417	67,044,265	67,044,265
b For terminated vested participants	312	15,973,500	15,973,500
c For active participants	525	23,477,933	23,916,682
d Total	1,254	106,495,698	106,934,447
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	5.12%	
6 Target normal cost			
a Present value of current plan year accruals	6a	0	
b Expected plan-related expenses	6b	1,200,000	
c Target normal cost	6c	1,200,000	

Statement by Enrolled Actuary

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

SIGN HERE	Nancy Dion		<u>9/30/2025</u>
	Nancy Dion	Signature of actuary	Date
	Willis Towers Watson US LLC	Firm name	2307566
	3340 Players Club Parkway Shadow Creek II, Suite 200 Memphis TN 38125	Address of the firm	Most recent enrollment number
			901-930-0000
			Telephone number (including area code)

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

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

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

Part V Assumptions Used to Determine Funding Target and Target Normal Cost			
21 Discount rate:			
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code).....			21b 4
22 Weighted average retirement age			22 62
23 Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined	<input checked="" type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute

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

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

Part VIII Minimum Required Contribution For Current Year			
31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c).....		31a	1,200,000
b Excess assets, if applicable, but not greater than line 31a		31b	0
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	6,298,791	617,301	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount			33
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....			34 1,817,301
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35).....			36 1,817,301
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....			37 1,819,033
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)			38a 1,732
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 SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Champlain Valley Physicians Hospital
EIN/PN	14-1338471 / 003
Plan Name	Champlain Valley Physicians Hospital Medical Center Employees' Defined Benefit Pension Plan
Valuation Date	January 1, 2024
Enrolled Actuary	Nancy Dion
Enrollment Number	23-07566

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22 Description of Weighted Average Retirement Age as of January 1, 2024

The average retirement age for Line 22 was calculated by creating a hypothetical life table with retirement as the only decrement, and then computing the average retirement age for the table.

x	q_x^r	l_x	${}_{x-55}P_{55} = l_x / l_{55}$	$q_x^r * l_x / l_{55}$	$x * q_x^r * l_x / l_{55}$
55	0.060	1,000	1.000000	0.060000	3.300000
56	0.060	940	0.940000	0.056400	3.158400
57	0.060	884	0.883600	0.053016	3.021912
58	0.060	831	0.830584	0.049835	2.890432
59	0.060	781	0.780749	0.046845	2.763851
60	0.060	734	0.733904	0.044034	2.642054
61	0.060	690	0.689870	0.041392	2.524923
62	0.300	648	0.648478	0.194543	12.061683
63	0.300	454	0.453934	0.136180	8.579359
64	0.300	318	0.317754	0.095326	6.100877
65	0.500	222	0.222428	0.111214	7.228904
66	0.500	111	0.111214	0.055607	3.670059
67	0.500	56	0.055607	0.027803	1.862833
68	0.500	28	0.027803	0.013902	0.945318
69	0.500	14	0.013902	0.006951	0.479610
70	1.000	7	0.006951	0.006951	0.486561
Average age at retirement					61.716777
Rounded for Schedule SB item 22					62

Plan Name: Champlain Valley Physicians Hospital Medical Center Employees' Defined Benefit Pension Plan
 EIN / PN: 14-1338471 / 003
 Plan Sponsor: Champlain Valley Physicians Hospital
 Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis:

- Applicable month September
- Interest rate basis 3-Segment Rates

Interest rates:	Reflecting Stabilization	Not Reflecting Stabilization
-----------------	--------------------------	------------------------------

Demographic Assumptions

Inclusion date The valuation date coincident with or next following the date on which the employee becomes a participant.

New or rehired employees It was assumed there will be no new or rehired employees.

Mortality

- Healthy Separate rates for non-annuitants and annuitants based on Pri-2012 "Employees" and "Healthy Annuitants" (participants and beneficiaries combined) tables, respectively, without collar or amount adjustments and then projected forward with a generational projection as specified in the regulations under §1.430(h)(3)-1 using the IRS adjusted Scale MP-2021 (i.e., MP-2021 with no mortality improvement for 2020-2023 and future mortality improvement capped at 0.78% for years after 2024).
- Disabled Alternative disabled life mortality tables as defined under Revenue Ruling 96-7

Plan Name: Champlain Valley Physicians Hospital Medical Center Employees' Defined Benefit Pension Plan
EIN / PN: 14-1338471 / 003
Plan Sponsor: Champlain Valley Physicians Hospital
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Termination

Representative termination rates (per 100 employees) not due to disability, retirement, or mortality

Attained Age	Rate
35	5.00%
40	4.75%
45	4.50%
50	4.25%
55 and over	0.00%

Disability

The GLTD Incidence SOA 1976-80 Disability Table for males and females.

Retirement

The rates of retirement at various ages are shown below:

Percentage retiring during the year	
Age	Rate
55-61	6.0%
62-64	30.0%
65-69	50.0%
70	100.0%

Benefit commencement date

- Preretirement death benefit: The later of the participant's death, or the date the participant attains age 40
- Deferred vested benefit: Upon attainment of age 65
- Disability benefit: Upon disablement if attained age 40 with 15 years of vesting service
- Retirement benefit: Upon termination of employment

Form of payment

Single participants are assumed to elect a single life annuity and married participants are assumed to elect a joint and 50% survivor annuity.

Percent married

60% of males and 60% of females

Plan Name: Champlain Valley Physicians Hospital Medical Center Employees' Defined Benefit Pension Plan
 EIN / PN: 14-1338471 / 003
 Plan Sponsor: Champlain Valley Physicians Hospital
 Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Spouse age	Male spouses are assumed to be 3 years older than female spouses.
Administrative expenses	The amount included this year for plan-related expenses is \$1,200,000.
Timing of benefit payments	Annuity payments are payable monthly at the beginning of the month.

Methods

Valuation date	First day of plan year
Funding target	Present value of accrued benefits as required by regulations under IRC §430.
Target normal cost	Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year.
Decrement timing	The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.

Plan Name: Champlain Valley Physicians Hospital Medical Center Employees' Defined Benefit Pension Plan
EIN / PN: 14-1338471 / 003
Plan Sponsor: Champlain Valley Physicians Hospital
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Actuarial value of assets Average of the fair market value of assets on the valuation date and the two immediately preceding valuation dates, adjusted for contributions, benefits, administrative expenses and expected earnings of 7.00% for the 2022 and 2023 plan years (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year).

The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.

Benefits not valued All benefits described in the Plan Provisions section of this report were valued. WTW has reviewed the plan provisions with the Hospital and, based on that review, is not aware of any significant benefits required to be valued that were not.

The plan pays small benefits (with a present value up to \$5,000 in a single lump sum payment). Such lump sums are not explicitly valued; rather such participants' benefits are valued using the benefit choice assumptions described above

Sources of Data and Other Information

The plan sponsor furnished participant data as of January 1, 2024. Information on assets, contributions and plan provisions was supplied by the plan sponsor and trustee. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date.

No data adjustments were made and we are unaware of any data adjustment made by the data provider. We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Plan Name: Champlain Valley Physicians Hospital Medical Center Employees' Defined Benefit Pension Plan
EIN / PN: 14-1338471 / 003
Plan Sponsor: Champlain Valley Physicians Hospital
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Assumptions Rationale - Significant Economic Assumptions

Discount rate	The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.
Plan-related expenses	As required by regulations, plan-related expenses are calculated by estimating the expenses to be paid from the trust during the coming year (including, for example, expected PBGC premiums and actuarial, accounting, legal, administration and trustee fees to be paid from the trust).
Assumed return for asset smoothing	The assumed return of 5.74% used for asset smoothing is the third segment rate. Although we have not explicitly determined an expected return on assets, based on an analysis of the plan sponsor's investment policy we believe the rate to be above the third segment rate.

Assumptions Rationale - Significant Demographic Assumptions

Healthy Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Disabled Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Termination	Termination rates have been selected reflecting actual historical experience (based on an experience study completed in 2022) and projected future experience. Actual versus expected experience is reviewed each year as part of the annual valuation process.
Retirement	Retirement rates have been selected reflecting actual historical experience (based on an experience study completed in 2022) and projected future experience. Actual versus expected experience is reviewed each year as part of the annual valuation process.

Plan Name: Champlain Valley Physicians Hospital Medical Center Employees' Defined Benefit Pension Plan
EIN / PN: 14-1338471 / 003
Plan Sponsor: Champlain Valley Physicians Hospital
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Source of Prescribed Methods

Funding methods

The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are “prescribed methods set by law,” as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.

Changes in Assumptions and Methods

Change in assumptions and methods since prior valuation

- The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC §430.
- The mortality table used to calculate the funding target and target normal cost was updated to reflect the latest mortality improvement scale, as required by guidance issued by IRS under IRC §430, and the base mortality table was updated to Pri-2012, as required.
- The form of payment election assumption was updated to the normal form. Single participants are assumed to elect a single life annuity, and married participants are assumed to elect a joint and 50% survivor annuity.

Plan Name: Champlain Valley Physicians Hospital Medical Center Employees' Defined Benefit Pension Plan
EIN / PN: 14-1338471 / 003
Plan Sponsor: Champlain Valley Physicians Hospital
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 24 Change in Actuarial Assumptions

The form of payment election assumption was updated to the normal form. Single participants are assumed to elect a single life annuity, and married participants are assumed to elect a joint and 50% survivor annuity.

Plan Name: Champlain Valley Physicians Hospital Medical Center Employees' Defined Benefit Pension Plan
EIN / PN: 14-1338471 / 003
Plan Sponsor: Champlain Valley Physicians Hospital
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Plan Provisions

Plan Provisions

The plan was restated effective January 1, 2017.

Covered employees Effective December 31, 2007 the plan is closed to new participants, and benefit accruals frozen, except for those represented by SEIU. Effective June 5, 2008, the plan is also closed to new participants, and benefit accruals frozen, for those represented by SEIU.

Participation date Age 21 and one year of employment

Definitions

Vesting service One year for each 1,000-hour calendar year of employment by The University of Vermont Health Network – Champlain Valley Physicians Hospital

Pension service Years and months of service as a covered employee

Pensionable pay Calendar year earnings including shift differential and straight time earnings for overtime hours, but excluding bonus, overtime premium, standby stipend and other forms of extra compensation. Commencing in 1994, compensation cannot exceed \$150,000, indexed for increases announced annually by the IRS. Increases in compensation limits under EGTRRA are effective retroactively.

Normal retirement date (NRD) Later of (1) Age 65 and (2) earlier of 5th anniversary of original participation and 5 years of vesting service.

Plan Name: Champlain Valley Physicians Hospital Medical Center Employees' Defined Benefit Pension Plan
EIN / PN: 14-1338471 / 003
Plan Sponsor: Champlain Valley Physicians Hospital
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Monthly pension benefit 1.35% of final 5-year average compensation plus .75% of final 5-year average compensation in excess of covered compensation, the sum multiplied by years of credited service up to 25 years. For participants with 25 or more years of service on December 1, 1987, there is no limitation on credited service. The benefit is then reduced by the amount of the annuity purchased for the accrued benefit as of September 1, 1988 under the prior plan. The change from 1.20% to 1.30% of final 5-year average compensation is effective February 1, 1999 for non-NYSNA employees and February 1, 2000 for NYSNA employees. A change in the early retirement reduction factors for employees represented by SEIU and for non-union participants became effective on February 1, 2000. A change from 1.30% to 1.35% of final 5-year average compensation becomes effective February 1, 2001 for non-NYSNA employees and February 1, 2002 for NYSNA employees. Effective January 1, 2006, the service limit is 28 years and increases to 29 years effective January 1, 2007 and thereafter. Effective December 31, 2007, the accrued benefit is frozen for all employees except those represented by SEIU. Effective June 5, 2008, the accrued benefit is frozen for employees represented by SEIU.

Eligibility for Benefits

Normal retirement	Retirement on NRD
Early retirement	Age 55 with 5 years of vesting service
Vested termination	Five or more years of vesting service
Disability	Age 40 with 15 years of credited service
Preretirement death benefit	Completion of 5 years of service

Benefits Paid Upon the Following Events

Normal retirement	The monthly pension benefit determined as of NRD
--------------------------	--

Plan Name: Champlain Valley Physicians Hospital Medical Center Employees' Defined Benefit Pension Plan
EIN / PN: 14-1338471 / 003
Plan Sponsor: Champlain Valley Physicians Hospital
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Early retirement	For employees represented by SEIU and non-union employees, the reduction is 5% for each year that commencement precedes normal retirement. For NYSNA represented employees, the reduction is an actuarial equivalent reduction from age 65.
Vested termination	The monthly pension benefit determined as of the termination date, reduced in accordance with the factors under the 'early retirement' section.
Disablement	The monthly pension benefit determined as of the date of the disablement, payable immediately without reduction for early commencement.
Preretirement death	A monthly annuity equal to the greater of \$50.00 or 50% of the participant's accrued benefit as of his termination date, payable to the participant's spouse or child under the age of 18, for whom the participant has legal custody. The benefit will commence at the later of the participant's death, or the date the participant attains age 40. The benefit will be payable until the beneficiary dies, and if the beneficiary is a child, benefit payments will cease when the child attains the age of 18.

Other Plan Provisions

Forms of payment	Life annuity or actuarially equivalent joint and 50% survivor annuity, if married. Optional annuity benefits are available on an actuarially equivalent basis. Actuarial equivalence is determined using the UP-1984 mortality table set back three-years and a 5% interest rate.
Pension Increases	None
Plan participants' contributions	None
Maximum on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective. Increases in the dollar limits are not assumed for determining contributions.

Plan Name: Champlain Valley Physicians Hospital Medical Center Employees' Defined Benefit Pension Plan
EIN / PN: 14-1338471 / 003
Plan Sponsor: Champlain Valley Physicians Hospital
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Future Plan Changes

No future plan changes were recognized.

Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

Plan Name: Champlain Valley Physicians Hospital Medical Center Employees' Defined Benefit Pension Plan
EIN / PN: 14-1338471 / 003
Plan Sponsor: Champlain Valley Physicians Hospital
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a Schedule of Active Participant Data as of January 1, 2024

Attained Age	Attained Years of Credited Service ¹										Total	
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over		
Under 25	0	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0	0
35-39	0	25	1	0	0	0	0	0	0	0	0	26
40-44	0	48	38	0	0	0	0	0	0	0	0	86
45-49	0	31	52	13	0	0	0	0	0	0	0	96
50-54	0	25	40	24	19	0	0	0	0	0	0	108
55-59	0	23	27	25	32	12	0	0	0	0	0	119
60-64	0	21	16	13	16	18	1	0	0	0	0	85
65-69	0	0	1	0	2	1	1	0	0	0	0	5
70 & over	0	0	0	0	0	0	0	0	0	0	0	0
Total	0	173	175	75	69	31	2	0	0	0	0	525

¹ Age and service for purposes of determining category are based on exact (not rounded) values.
 Plan Name: Champlain Valley Physicians Hospital Medical Center Employees' Defined Benefit Pension Plan
 EIN / PN: 14-1338471 / 003
 Plan Sponsor: Champlain Valley Physicians Hospital
 Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26b Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	139,424	166,073	6,091,325	6,396,822
2025	404,907	274,723	5,961,902	6,641,532
2026	656,914	367,458	5,851,933	6,876,305
2027	890,120	474,894	5,733,047	7,098,061
2028	1,093,716	605,723	5,602,957	7,302,396
2029	1,270,610	744,503	5,461,625	7,476,738
2030	1,419,036	883,759	5,310,855	7,613,650
2031	1,543,649	979,741	5,145,321	7,668,711
2032	1,645,884	1,053,402	4,968,617	7,667,903
2033	1,729,491	1,114,580	4,785,568	7,629,639
2034	1,795,824	1,179,531	4,593,209	7,568,564
2035	1,846,174	1,258,140	4,391,884	7,496,198
2036	1,888,172	1,307,331	4,181,958	7,377,461
2037	1,917,976	1,333,932	3,964,517	7,216,425
2038	1,937,293	1,354,542	3,740,760	7,032,595
2039	1,949,157	1,369,021	3,511,998	6,830,176
2040	1,957,806	1,384,084	3,279,671	6,621,561
2041	1,965,393	1,385,855	3,045,284	6,396,532
2042	1,964,652	1,385,451	2,810,399	6,160,502
2043	1,958,971	1,386,404	2,576,626	5,922,001
2044	1,948,754	1,380,149	2,345,602	5,674,505
2045	1,929,046	1,367,862	2,119,011	5,415,919
2046	1,895,986	1,341,225	1,898,566	5,135,777
2047	1,851,060	1,302,748	1,686,007	4,839,815
2048	1,796,131	1,260,233	1,483,078	4,539,442
2049	1,733,744	1,212,572	1,291,488	4,237,804
2050	1,665,555	1,160,842	1,112,792	3,939,189
2051	1,590,190	1,105,002	948,271	3,643,463
2052	1,509,718	1,045,241	798,895	3,353,854
2053	1,425,247	983,465	665,200	3,073,912
2054	1,337,875	920,201	547,284	2,805,360
2055	1,248,732	856,052	444,836	2,549,620
2056	1,158,743	791,671	357,148	2,307,562
2057	1,068,910	727,743	283,221	2,079,874
2058	980,225	664,915	221,838	1,866,978
2059	893,624	603,810	171,640	1,669,074
2060	809,964	544,984	131,206	1,486,154
2061	729,973	488,902	99,126	1,318,001
2062	654,234	435,944	74,040	1,164,218
2063	583,187	386,384	54,698	1,024,269
2064	517,109	340,405	39,980	897,494
2065	456,118	298,095	28,914	783,127
2066	400,202	259,448	20,689	680,339
2067	349,240	224,391	14,639	588,270
2068	303,032	192,794	10,234	506,060
2069	261,336	164,493	7,061	432,890
2070	223,887	139,306	4,803	367,996
2071	190,417	117,035	3,215	310,667
2072	160,667	97,481	2,115	260,263
2073	134,388	80,441	1,365	216,194

Plan Name: Champlain Valley Physicians Hospital Medical Center Employees' Defined Benefit Pension Plan
 EIN / PN: 14-1338471 / 003
 Plan Sponsor: Champlain Valley Physicians Hospital
 Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 32 Schedule of Amortization Bases as of January 1, 2024

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1. Shortfall	01/01/2024	(3,613,859)	15.00000	(3,613,859)	(328,790)
2. Shortfall	01/01/2023	10,330,683	14.00000	9,912,650	946,091
Total				6,298,791	617,301

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SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Champlain Valley Physicians Hospital
EIN/PN	14-1338471 / 003
Plan Name	Champlain Valley Physicians Hospital Medical Center Employees' Defined Benefit Pension Plan
Valuation Date	January 1, 2024
Enrolled Actuary	Nancy Dion
Enrollment Number	23-07566

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22 Description of Weighted Average Retirement Age as of January 1, 2024

The average retirement age for Line 22 was calculated by creating a hypothetical life table with retirement as the only decrement, and then computing the average retirement age for the table.

x	q_x^r	l_x	${}_{x-55}p_{55} = l_x / l_{55}$	$q_x^r * l_x / l_{55}$	$x * q_x^r * l_x / l_{55}$
55	0.060	1,000	1.000000	0.060000	3.300000
56	0.060	940	0.940000	0.056400	3.158400
57	0.060	884	0.883600	0.053016	3.021912
58	0.060	831	0.830584	0.049835	2.890432
59	0.060	781	0.780749	0.046845	2.763851
60	0.060	734	0.733904	0.044034	2.642054
61	0.060	690	0.689870	0.041392	2.524923
62	0.300	648	0.648478	0.194543	12.061683
63	0.300	454	0.453934	0.136180	8.579359
64	0.300	318	0.317754	0.095326	6.100877
65	0.500	222	0.222428	0.111214	7.228904
66	0.500	111	0.111214	0.055607	3.670059
67	0.500	56	0.055607	0.027803	1.862833
68	0.500	28	0.027803	0.013902	0.945318
69	0.500	14	0.013902	0.006951	0.479610
70	1.000	7	0.006951	0.006951	0.486561
Average age at retirement					61.716777
Rounded for Schedule SB item 22					62

Plan Name: Champlain Valley Physicians Hospital Medical Center Employees' Defined Benefit Pension Plan
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SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26b Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	139,424	166,073	6,091,325	6,396,822
2025	404,907	274,723	5,961,902	6,641,532
2026	656,914	367,458	5,851,933	6,876,305
2027	890,120	474,894	5,733,047	7,098,061
2028	1,093,716	605,723	5,602,957	7,302,396
2029	1,270,610	744,503	5,461,625	7,476,738
2030	1,419,036	883,759	5,310,855	7,613,650
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2032	1,645,884	1,053,402	4,968,617	7,667,903
2033	1,729,491	1,114,580	4,785,568	7,629,639
2034	1,795,824	1,179,531	4,593,209	7,568,564
2035	1,846,174	1,258,140	4,391,884	7,498,198
2036	1,888,172	1,307,331	4,181,958	7,377,461
2037	1,917,976	1,333,932	3,964,517	7,216,425
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2040	1,957,806	1,384,084	3,279,671	6,621,561
2041	1,965,393	1,385,855	3,045,284	6,396,532
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2044	1,948,754	1,380,149	2,345,602	5,674,505
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2072	160,667	97,481	2,115	260,263
2073	134,388	80,441	1,365	216,194

Plan Name: Champlain Valley Physicians Hospital Medical Center Employees' Defined Benefit Pension Plan
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SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Plan Provisions

Plan Provisions

The plan was restated effective January 1, 2017.

Covered employees Effective December 31, 2007 the plan is closed to new participants, and benefit accruals frozen, except for those represented by SEIU. Effective June 5, 2008, the plan is also closed to new participants, and benefit accruals frozen, for those represented by SEIU.

Participation date Age 21 and one year of employment

Definitions

Vesting service One year for each 1,000-hour calendar year of employment by The University of Vermont Health Network – Champlain Valley Physicians Hospital

Pension service Years and months of service as a covered employee

Pensionable pay Calendar year earnings including shift differential and straight time earnings for overtime hours, but excluding bonus, overtime premium, standby stipend and other forms of extra compensation. Commencing in 1994, compensation cannot exceed \$150,000, indexed for increases announced annually by the IRS. Increases in compensation limits under EGTRRA are effective retroactively.

Normal retirement date (NRD) Later of (1) Age 65 and (2) earlier of 5th anniversary of original participation and 5 years of vesting service.

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Monthly pension benefit 1.35% of final 5-year average compensation plus .75% of final 5-year average compensation in excess of covered compensation, the sum multiplied by years of credited service up to 25 years. For participants with 25 or more years of service on December 1, 1987, there is no limitation on credited service. The benefit is then reduced by the amount of the annuity purchased for the accrued benefit as of September 1, 1988 under the prior plan. The change from 1.20% to 1.30% of final 5-year average compensation is effective February 1, 1999 for non-NYSNA employees and February 1, 2000 for NYSNA employees. A change in the early retirement reduction factors for employees represented by SEIU and for non-union participants became effective on February 1, 2000. A change from 1.30% to 1.35% of final 5-year average compensation becomes effective February 1, 2001 for non-NYSNA employees and February 1, 2002 for NYSNA employees. Effective January 1, 2006, the service limit is 28 years and increases to 29 years effective January 1, 2007 and thereafter. Effective December 31, 2007, the accrued benefit is frozen for all employees except those represented by SEIU. Effective June 5, 2008, the accrued benefit is frozen for employees represented by SEIU.

Eligibility for Benefits

Normal retirement	Retirement on NRD
Early retirement	Age 55 with 5 years of vesting service
Vested termination	Five or more years of vesting service
Disability	Age 40 with 15 years of credited service
Preretirement death benefit	Completion of 5 years of service

Benefits Paid Upon the Following Events

Normal retirement	The monthly pension benefit determined as of NRD
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Plan Name: Champlain Valley Physicians Hospital Medical Center Employees' Defined Benefit Pension Plan
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Early retirement	For employees represented by SEIU and non-union employees, the reduction is 5% for each year that commencement precedes normal retirement. For NYSNA represented employees, the reduction is an actuarial equivalent reduction from age 65.
Vested termination	The monthly pension benefit determined as of the termination date, reduced in accordance with the factors under the 'early retirement' section.
Disablement	The monthly pension benefit determined as of the date of the disablement, payable immediately without reduction for early commencement.
Preretirement death	A monthly annuity equal to the greater of \$50.00 or 50% of the participant's accrued benefit as of his termination date, payable to the participant's spouse or child under the age of 18, for whom the participant has legal custody. The benefit will commence at the later of the participant's death, or the date the participant attains age 40. The benefit will be payable until the beneficiary dies, and if the beneficiary is a child, benefit payments will cease when the child attains the age of 18.

Other Plan Provisions

Forms of payment	Life annuity or actuarially equivalent joint and 50% survivor annuity, if married. Optional annuity benefits are available on an actuarially equivalent basis. Actuarial equivalence is determined using the UP-1984 mortality table set back three-years and a 5% interest rate.
Pension Increases	None
Plan participants' contributions	None
Maximum on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective. Increases in the dollar limits are not assumed for determining contributions.

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Future Plan Changes

No future plan changes were recognized.

Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

Plan Name: Champlain Valley Physicians Hospital Medical Center Employees' Defined Benefit Pension Plan
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SCHEDULE SB ATTACHMENTS

Schedule SB, Line 32 Schedule of Amortization Bases as of January 1, 2024

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1. Shortfall	01/01/2024	(3,613,859)	15.00000	(3,613,859)	(328,790)
2. Shortfall	01/01/2023	10,330,683	14.00000	9,912,650	946,091
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SCHEDULE SB ATTACHMENTS

Schedule SB, Line 24 Change in Actuarial Assumptions

The form of payment election assumption was updated to the normal form. Single participants are assumed to elect a single life annuity, and married participants are assumed to elect a joint and 50% survivor annuity.

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