

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2024 This Form is Open to Public Inspection
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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
1a	Name of plan THE PENSION PLAN AND TRUST FOR THE EMPLOYEES OF BRONXCARE HEALTH SYSTEM
1b	Three-digit plan number (PN) ▶ 003
1c	Effective date of plan 07/01/1998
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) BRONXCARE HEALTH SYSTEM 1276 FULTON AVENUE BRONX, NY 10456 1276 FULTON AVENUE BRONX, NY 10456
2b	Employer Identification Number (EIN) 13-1974191
2c	Plan Sponsor's telephone number 718-901-8600
2d	Business code (see instructions) 622000

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	VICTOR DEMARCO
	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 ☐ Same as Plan Sponsor RETIREMENT PLAN COMMITTEE 1276 FULTON AVENUE BRONX, NY 10456	3b Administrator's EIN 13-3273134																						
	3c Administrator's telephone number 718-901-8600																						
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 1572																						
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr><td colspan="2" style="height: 20px;"></td></tr> <tr><td style="width: 15%;">6a(1)</td><td style="text-align: right;">589</td></tr> <tr><td>6a(2)</td><td style="text-align: right;">648</td></tr> <tr><td>6b</td><td style="text-align: right;">394</td></tr> <tr><td>6c</td><td style="text-align: right;">586</td></tr> <tr><td>6d</td><td style="text-align: right;">1628</td></tr> <tr><td>6e</td><td style="text-align: right;">23</td></tr> <tr><td>6f</td><td style="text-align: right;">1651</td></tr> <tr><td>6g(1)</td><td></td></tr> <tr><td>6g(2)</td><td></td></tr> <tr><td>6h</td><td style="text-align: right;">34</td></tr> </table>			6a(1)	589	6a(2)	648	6b	394	6c	586	6d	1628	6e	23	6f	1651	6g(1)		6g(2)		6h	34
6a(1)	589																						
6a(2)	648																						
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6d	1628																						
6e	23																						
6f	1651																						
6g(1)																							
6g(2)																							
6h	34																						
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 1H

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

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

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

b General Schedules

- (1)** ☒ **H** (Financial Information)
- (2)** ☐ **I** (Financial Information – Small Plan)
- (3)** ☐ **A** (Insurance Information) – Number Attached 0
- (4)** ☒ **C** (Service Provider Information)
- (5)** ☒ **D** (DFE/Participating Plan Information)
- (6)** ☐ **G** (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE SB (Form 5500) 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
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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 THE PENSION PLAN AND TRUST FOR THE EMPLOYEES OF BRONXCARE HEALTH SYSTEM	B Three-digit plan number (PN) ▶ 003
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BRONXCARE HEALTH SYSTEM	D Employer Identification Number (EIN) 13-1974191
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 01 Day 01 Year 2024			
2	Assets:			
a	Market value	2a	276274797	
b	Actuarial value	2b	276274797	
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	397	118791954	118791954
b	For terminated vested participants	586	40403539	40403539
c	For active participants	637	97207987	98491835
d	Total	1620	256403480	257687328
4	If the plan is in at-risk status, check the box and complete lines (a) and (b). ☐			
a	Funding target disregarding prescribed at-risk assumptions	4a		
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5	Effective interest rate	5	5.25 %	
6	Target normal cost			
a	Present value of current plan year accruals	6a	8973575	
b	Expected plan-related expenses	6b	393000	
c	Target normal cost	6c	9366575	

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 MICHAEL MASSA Type or print name of actuary MASSA & ASSOCIATES, INC. Firm name 100 NORTH CENTRE AVENUE, SUITE 400 ROCKVILLE CENTRE, NY 11570 Address of the firm	09/25/2025 Date 23-03123 Most recent enrollment number 516-678-8000 Telephone number (including area code)
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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	8774776
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9 Amount remaining (line 7 minus line 8)	0	8774776
10 Interest on line 9 using prior year's actual return of <u>16.74</u> %	0	1468898
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		365364
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>5.33</u> %		19474
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		384838
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	1818900
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	8424774

Part III Funding Percentages

14 Funding target attainment percentage	14	103.94 %
15 Adjusted funding target attainment percentage	15	103.94 %
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	91.73 %
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
10/04/2024	947500		04/15/2025	1050000	
12/01/2024	947500		05/15/2025	1050000	
12/05/2024	947500		06/15/2025	1050000	
01/15/2025	947500		07/15/2025	1050000	
02/15/2025	1054926		08/15/2025	1050000	
03/15/2025	1050000		09/05/2025	1050000	
Totals ▶			18(b)	12194926	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	11436304

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: 4.96 %	3rd segment: 5.59 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 0
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	9366575	
b Excess assets, if applicable, but not greater than line 31a	31b	9366575	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	0	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement			0
36 Additional cash requirement (line 34 minus line 35)	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	11436304	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	11436304	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b		
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

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

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.	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		
A Name of plan THE PENSION PLAN AND TRUST FOR THE EMPLOYEES OF BRONXCARE HEALTH SYSTEM	B Three-digit plan number (PN) ▶	003
C Plan sponsor's name as shown on line 2a of Form 5500 BRONXCARE HEALTH SYSTEM	D Employer Identification Number (EIN) 13-1974191	

Part I	Service Provider Information (see instructions)
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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)

PRINCIPAL TRUST CO.

222 SOUTH 9TH STREET
MINNEAPOLIS, MN 55402

51-0099493

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21	CONSULTANT	348801	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(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 ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(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 ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration		DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.		OMB No. 1210-0110 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					
A Name of plan THE PENSION PLAN AND TRUST FOR THE EMPLOYEES OF BRONXCARE HEALTH SYSTEM				B Three-digit plan number (PN) ▶ 003	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 BRONXCARE HEALTH SYSTEM				D Employer Identification Number (EIN) 13-1974191	
Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)					
a Name of MTIA, CCT, PSA, or 103-12 IE: PRINCIPAL TRUST CO.					
b Name of sponsor of entity listed in (a): PRINCIPAL TRUST CO.					
c EIN-PN 51-0099493-001		d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 66248316		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE		

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
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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
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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
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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)

Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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

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

A Name of plan THE PENSION PLAN AND TRUST FOR THE EMPLOYEES OF BRONXCARE HEALTH SYSTEM	B Three-digit plan number (PN) 003
C Plan sponsor's name as shown on line 2a of Form 5500 BRONXCARE HEALTH SYSTEM	D Employer Identification Number (EIN) 13-1974191

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	0	947500
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	8587250	9352426
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	22213	16397
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)	31115239	31623868
(5) Partnership/joint venture interests	1c(5)	12915952	14307637
(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)	74186861	66248316
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	149609758	188704936
(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	276437273	311201080
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	276437273	311201080

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)	12221676	
(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)		12221676
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)	311590	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	4282465	
(D) Total dividends. Add lines 2b(2)(A) , (B), and (C)	2b(2)(D)		4594055
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	64183890	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	61519427	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		2664463
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	10682341	
(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)		2335001
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		14661584
c Other income	2c		32558
d Total income. Add all income amounts in column (b) and enter total	2d		47191678

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	12079069	
(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)		12079069
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)	348802	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		348802
j Total expenses. Add all expense amounts in column (b) and enter total	2j		12427871

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		34763807
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: **FORVIS MAZARS, LLP**

(2) EIN: **44-0160260**

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.)		☒	
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.)		☒	
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.)		☒	
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.)		☒	
e Was this plan covered by a fidelity bond?	☒		5000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
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?		☒	
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?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
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.)	☒		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
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 553169.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation		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.		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					
A Name of plan THE PENSION PLAN AND TRUST FOR THE EMPLOYEES OF BRONXCARE HEALTH SYSTEM				B Three-digit plan number (PN) ▶ 003	
C Plan sponsor's name as shown on line 2a of Form 5500 BRONXCARE HEALTH SYSTEM				D Employer Identification Number (EIN) 13-1974191	
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): 51-0099493					
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.					
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year				3 0	
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)					
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					
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.				Schedule R (Form 5500) 2024 v. 240311	

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 _____

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(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 _____

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(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: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

14a

b The plan year immediately preceding the current plan year. ☐ 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. ☐ 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: 58.5 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 12.8 %

High-Yield Debt: 0.0 % Real Assets: 2.4 % Cash or Cash Equivalents: 1.4 % Other: 24.9 %

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_____.



The Pension Plan and Trust for the Employees of BronxCare Health System

EIN 13-1974191 PN 003

**Independent Auditor's Report, Financial Statements,
and Supplemental Schedules**

December 31, 2024 and 2023



**The Pension Plan and Trust for the Employees
of BronxCare Health System
December 31, 2024 and 2023**

Independent Auditor’s Report.....	1
Financial Statements	
Statements of Net Assets Available for Benefits.....	5
Statements of Changes in Net Assets Available for Benefits	6
Notes to Financial Statements	7
Supplemental Schedules	
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)	16
Schedule H, Line 4j – Schedule of Reportable Transactions	21

Independent Auditor's Report

Plan Administrator
The Pension Plan and Trust for the Employees of BronxCare Health System
Bronx, New York

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

We have performed audits of the financial statements of The Pension Plan and Trust for the Employees of BronxCare Health System (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 December 31, 2024 and 2023, and for the years then ended, stating that the certified investment information, as described in Note 7 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with 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 within one year after the date that these 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.

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matter – Supplemental Schedules Required by ERISA

The supplemental schedules listed in the table of contents are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

Forvis Mazars, LLP

**New York, New York
October 10, 2025**

Federal Employer Identification Number: 44-0160260

The Pension Plan and Trust for the Employees of BronxCare Health System
Statements of Net Assets Available for Benefits
December 31, 2024 and 2023

	2024	2023
ASSETS		
Investments, at Fair Value		
Mutual funds	\$ 189,652,436	\$ 149,609,758
Commingled funds	14,243,317	27,341,768
Limited partnerships	66,312,636	59,761,045
Common stocks	31,623,868	31,115,239
	<u>301,832,257</u>	<u>267,827,810</u>
Total Investments		
	<u>301,832,257</u>	<u>267,827,810</u>
Receivables		
Contributions receivable from BronxCare Health System	9,352,426	8,587,250
Accrued interest	16,397	22,213
	<u>9,368,823</u>	<u>8,609,463</u>
Total Receivables		
	<u>9,368,823</u>	<u>8,609,463</u>
Total Assets	<u>311,201,080</u>	<u>276,437,273</u>
Net Assets Available for Benefits	<u>\$ 311,201,080</u>	<u>\$ 276,437,273</u>

The Pension Plan and Trust for the Employees of BronxCare Health System
Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2024 and 2023

	2024	2023
Additions		
Investment Income		
Net appreciation in fair value of investments	\$ 30,343,389	\$ 36,236,152
Interest and dividend income	4,626,613	3,710,288
Net Investment Income	34,970,002	39,946,440
Contributions from BronxCare Health System	12,221,676	11,609,000
Total Additions	47,191,678	51,555,440
Deductions		
Benefits paid to participants	12,079,069	11,213,780
Administrative expense	348,802	365,775
Total Deductions	12,427,871	11,579,555
Net Increase	34,763,807	39,975,885
Net Assets Available for Benefits, Beginning of Year	276,437,273	236,461,388
Net Assets Available for Benefits, End of Year	<u>\$ 311,201,080</u>	<u>\$ 276,437,273</u>

The Pension Plan and Trust for the Employees of BronxCare Health System
Notes to Financial Statements
December 31, 2024 and 2023

Note 1. Description of the Plan

General

The following brief description of The Pension Plan and Trust for the Employees of BronxCare Health System (the Plan) is provided for general information purposes only. Participants should refer to the Plan Document for more complete information.

The BronxCare Health System (the Hospital Center) originally established The Pension Plan and Trust for the Employees of The Hospital Center and its affiliates under a common paymaster, The BronxCare Health System, effective July 1, 1966 (the Original Plan). Effective July 1, 1998, the BronxCare Health System spun off a new defined benefit pension plan named The Pension Plan and Trust for the Employees of The Hospital Center Represented by the New York State Nurses Association (the NYSNA Plan).

The Plan is a noncontributory defined benefit pension plan covering substantially all employees of the Hospital Center and its affiliates who are members of the NYSNA Plan. An employee becomes a participant on the January 1 or July 1 following completion of one year of employment with 1,000 hours of service. It is subject to the provisions of the *Employee Retirement Income Security Act of 1974* (ERISA). Principal Bank is considered the custodian of the Plan.

Funding Policy

The Plan's funding policy is for the Hospital Center to contribute an amount which will meet or exceed the annual minimum funding requirements of ERISA. For the years ended December 31, 2024 and 2023, the Hospital Center made a contribution to the Plan of \$12,221,676 and \$11,609,000, respectively. As of December 31, 2024 and 2023, \$9,352,426 and \$8,587,250, respectively, was outstanding. This was remitted to the Plan subsequent to year-end and, as such, this amount has been reflected as contribution receivable in the accompanying statements of net assets available for benefits. Although it has not expressed any intention to do so, the Hospital Center has the right to terminate the Plan subject to provisions set forth by ERISA.

Pension Benefits

Employees with five or more years of service are entitled to receive monthly benefits at normal retirement age (65) equal to 1% of their final average earnings prior to July 1, 2001 plus 1.75% of their final average earnings in excess of average Social Security covered earnings times credited service. Employees receive monthly benefits equal to 1.2% of their final average earnings before December 31, 2003 and 1.5% after December 31, 2003, plus 0.65% of their final average earnings in excess of average Social Security covered earnings times credited service.

The Plan permits early retirement to participants aged 60 to 64 who have completed 15 years of service. Married employees are paid in the form of a joint and survivor annuity, and non-married employees are paid in the form of a life annuity, unless optional forms of payment are elected. If a participant terminates employment with the employer on or after having attained normal retirement age, the participant is considered 100% vested. If employees terminate before rendering five years of service and before having attained normal retirement age, they forfeit the right to receive any retirement benefits.

Death and Disability Benefits

If a married, vested employee dies prior to the commencement of benefit payments, a monthly payment equal to 50% of the benefit due to the employee, assuming an early retirement date, will be paid to the employee's spouse. No death benefits are paid for nonmarried employees who die prior to the commencement of benefit payments. The Plan permits disability benefits for participants who have completed 15 years of service.

The Pension Plan and Trust for the Employees of BronxCare Health System
Notes to Financial Statements
December 31, 2024 and 2023

Vesting

Upon completion of five years of vesting service but prior to becoming eligible for a normal retirement benefit, a participant is entitled to a deferred vested termination benefit equal to a percentage of their accrued retirement benefit. Eligible employees are fully vested upon completion of five years of vesting service.

Note 2. Summary of Significant Accounting Policies

Basis of Accounting

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

Use of Estimates

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

Investment Valuation and Income Recognition

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

The Plan's finance, audit, and investment committee determines the Plan's valuation policies utilizing information provided by its investment advisers, custodians, and insurance companies. See Note 3 for a discussion of fair value measurements.

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

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Administrative Expenses

All expenses of maintaining the Plan except for the investment advisory and custodian fees are paid by the Plan's sponsor.

Accumulated Plan Benefits

Accumulated plan benefits (see Note 4) are those estimated future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to:

- a) Retired or terminated employees or their beneficiaries
- b) Present employees or their beneficiaries

The Pension Plan and Trust for the Employees of BronxCare Health System
Notes to Financial Statements
December 31, 2024 and 2023

Benefits under the Plan are based on employees' compensation during their last 10 years of credited service. The accumulated plan benefits for active employees are based on their average compensation during the five years preceding the valuation date. Benefits payable under all circumstances—retirement, death, disability, and termination of employment—are included, to the extent they are deemed attributable to employee service rendered to the valuation date. Benefits to be provided via annuity contracts excluded from plan assets are excluded from accumulated plan benefits.

Note 3. Disclosures About Fair Value of Plan Assets

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. Fair value measurements must maximize the use of observable inputs and minimize the use of unobservable inputs. The hierarchy comprises three levels of inputs that may be used to measure fair value:

- Level 1** Quoted prices in active markets for identical assets or liabilities
- Level 2** Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities, quoted prices in markets that are not active, or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities
- Level 3** Unobservable inputs supported by little or no market activity and that are significant to the fair value of the assets or liabilities

Recurring Measurements

The 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:

- Marketable securities are stated at fair value. Securities traded on a national securities exchange are valued at the last reported sales price on the last business day of the plan year; investments traded in the over-the-counter market and listed securities for which no sale was reported on that date are valued at the average of the last reported bid and ask prices.
- Mutual funds are valued at the net asset value (NAV) of shares held by the Plan at year-end. These mutual funds have a readily determinable fair value.
- The Plan's investments in commingled funds and limited partnerships are valued based on NAV per share, without further adjustment. NAV is based upon the fair value of the underlying investments. The plan sponsor also collects and reviews the audited financial statements of the investees.

The Pension Plan and Trust for the Employees of BronxCare Health System
Notes to Financial Statements
December 31, 2024 and 2023

The following tables present the fair value measurements of assets and liabilities recognized in the accompanying statements of net assets available for benefits measured at fair value on a recurring basis and the level within the fair value hierarchy in which the fair value measurements fall at December 31, 2024 and 2023:

2024				
		Fair Value Measurements Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
	Total			
Common stocks	\$ 31,623,868	\$ 31,623,868	\$ -	\$ -
Mutual funds	189,652,436	189,652,436	-	-
Total assets in the fair value hierarchy	221,276,304	<u>\$ 221,276,304</u>	<u>\$ -</u>	<u>\$ -</u>
Investments measured at net asset value (A)	<u>80,555,953</u>			
Investments at fair value	<u>\$ 301,832,257</u>			

2023				
		Fair Value Measurements Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
	Total			
Common stocks	\$ 31,115,239	\$ 31,115,239	\$ -	\$ -
Mutual funds	149,609,758	149,609,758	-	-
Total assets in the fair value hierarchy	180,724,997	<u>\$ 180,724,997</u>	<u>\$ -</u>	<u>\$ -</u>
Investments measured at net asset value (A)	<u>87,102,813</u>			
Investments at fair value	<u>\$ 267,827,810</u>			

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

The Pension Plan and Trust for the Employees of BronxCare Health System
Notes to Financial Statements
December 31, 2024 and 2023

Following is a description of the valuation methodologies and inputs used for assets measured at fair value on a recurring basis and recognized in the accompanying statements of net assets available for benefits, as well as the general classification of such assets pursuant to the valuation hierarchy. There have been no significant changes in the valuation techniques during the years ended December 31, 2024 and 2023. The Plan had no liabilities measured at fair value on a recurring basis. In addition, the Plan had no assets or liabilities measured at fair value on a nonrecurring basis.

Investments

Where quoted market prices are available in an active market, securities are classified within Level 1 of the valuation hierarchy. If quoted market prices are not available, then fair values are estimated by using quoted prices of securities with similar characteristics or independent asset pricing services and pricing models, the inputs of which are market-based or independently sourced market parameters, including, but not limited to, yield curves, interest rates, volatilities, prepayments, defaults, cumulative loss projections, and cash flows. Such securities are classified in Level 2 of the valuation hierarchy. In certain cases where Level 1 or Level 2 inputs are not available, securities are classified within Level 3 of the hierarchy.

Investments Measured Using the NAV per Share Practical Expedient

The following table summarizes investments for which fair value is measured using the NAV per share practical expedient as of December 31, 2024 and 2023. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan.

<u>Investment</u>	<u>Fair Value</u>		<u>Unfunded Commitments</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
	<u>2024</u>	<u>2023</u>			
Limited Partnerships (A)	\$ 66,312,636	\$ 59,761,045	\$ -	Quarterly	30 days' notice
Commingled Funds (B)	14,243,317	27,341,768	-	Quarterly	15–95 days' notice

(A) This category includes investments in limited partnerships (L.P.). The L.P.'s investment are invested in short-term and derivative investments as well as master fund. The master fund is organized for the primary purpose of developing and actively managing an investment portfolio of non-traditional portfolio managers by investing substantially all of its assets thorough a "master feeder" structure. The funds are managed by the fund administration. Investments in limited partnerships are valued at NAV and shares held at years ended December 31, 2024 and 2023.

(B) This category includes investments in a variety of funds. The fund seeks an investment return that approximates as closely as practicable, before expenses, the performance of a custom index (the Index) over the long term. The fund attempts to achieve its investment objective by investing in other collective investment funds, each an underlying fund, managed by the custodian, which have characteristics consistent with the fund's overall investment objective. Investment in collective trusts are valued at NAV and shares held for the years ended December 31, 2024 and 2023.

The Pension Plan and Trust for the Employees of BronxCare Health System
Notes to Financial Statements
December 31, 2024 and 2023

Note 4. Actuarial Present Value of Accumulated Plan Benefits and Significant Actuarial Assumptions

The actuarial present value of accumulated plan benefits is determined by an actuary from Massa and Associates, Inc. and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuations were (a) life expectancy of participants (mortality rates are based on the static mortality table applicable to the year), (b) retirement age assumptions (retirement will occur between ages 60 and 70 based on assumed rates of retirement), and (c) investment return.

The actuarial present value of accumulated plan benefits at December 31, 2024 and 2023 is as follows:

	<u>2024</u>	<u>2023</u>
Vested benefits		
Participants currently receiving payments	\$ 118,640,922	\$ 111,522,964
Other participants	<u>131,639,335</u>	<u>125,595,059</u>
	250,280,257	237,118,023
Nonvested benefits	<u>1,510,718</u>	<u>1,149,738</u>
	<u><u>\$ 251,790,975</u></u>	<u><u>\$ 238,267,761</u></u>

Changes in the present value of accumulated plan benefits were as follows:

	<u>2024</u>	<u>2023</u>
Actuarial present value of accumulated plan benefits, beginning of year	<u>\$ 238,267,761</u>	<u>\$ 231,598,018</u>
Increase during the year attributable to		
Benefits accumulated	9,080,416	8,136,545
Passage of time	16,521,867	14,121,857
Benefits paid	(12,079,069)	(11,213,780)
Increase (decrease) due to changes in actuarial assumptions	<u>-</u>	<u>(4,374,879)</u>
Net increase	<u>13,523,214</u>	<u>6,669,743</u>
Actuarial present value of accumulated plan benefits, end of year	<u><u>\$ 251,790,975</u></u>	<u><u>\$ 238,267,761</u></u>

The Pension Plan and Trust for the Employees of BronxCare Health System
Notes to Financial Statements
December 31, 2024 and 2023

The significant actuarial assumptions used in the December 31, 2024 and 2023 valuations were:

Mortality table	For 2024, Pri-2012 Mortality Table with Scale MP-2021 For 2023, Pri-2012 Mortality Table with Scale MP-2021
Retirement	Weighted average retirement age of 65
Discount rate used to determine benefit obligations	5.64% in 2024 and 5.03% in 2023
Discount rate used to determine benefit costs	5.03% in 2024 and 5.26% in 2023
Long-term rate of return on investments	5.90%
Rate of compensation increase	3.75%

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The computations of the actuarial present value of accumulated plan benefits were made as of January 1, 2025 and 2024. Had the valuations been performed as of December 31, there would be no material differences.

Note 5. 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 estimation and assumption process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would-be material to the financial statements.

Note 6. Plan Termination

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

- a) Benefits attributable to employee contributions, taking into account those paid out before termination
- b) Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under plan provisions in effect at any time during the five years preceding plan termination.

The Pension Plan and Trust for the Employees of BronxCare Health System
Notes to Financial Statements
December 31, 2024 and 2023

- c) Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) up to the applicable limitations discussed below
- d) All other vested benefits (that is, vested benefits not insured by the PBGC)
- e) All nonvested benefits

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

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.

Note 7. Certification of Plan Custodian

The plan administrator has elected the method of annual reporting compliance permitted by ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Principal Bank, N.A., a qualified institution, has certified the following investment information included in the accompanying financial statements and ERISA-required supplemental schedules is complete and accurate:

- Investments as shown in the statements of net assets available for benefits as of December 31, 2024 and 2023
- Investment income as shown in the statements of changes in net assets available for benefits for the years ended December 31, 2024 and 2023
- Investment information included in the accompanying schedule of assets (held at end of year) as of December 31, 2024 and the accompanying schedule of reportable transactions for the year ended December 31, 2024

The Plan's independent auditors did not perform auditing procedures with respect to this certified information, except for comparing such certified investment information to the related investment information included in the financial statements and ERISA-required supplemental schedules.

Note 8. Related-Party Transactions and Party-in-Interest Transactions

Party-in-interest transactions include those with fiduciaries or employees of the Plan, any person who provides services to the Plan, an employer whose employees are covered by the Plan, an employee organization whose members are covered by the Plan, a person who owns 50% or more of such an employer or employee association, or relatives of such persons.

During 2024 and 2023, the Plan paid Principal Bank, N.A. \$313,692 and \$325,651, respectively, for investment advisory fees. For the years ended December 31, 2024 and 2023, the Plan also paid Principal Bank, N.A. \$35,109 and \$40,124, respectively, for administrative fees.

The Pension Plan and Trust for the Employees of BronxCare Health System
Notes to Financial Statements
December 31, 2024 and 2023

Certain plan investments are managed by Principal Bank, N.A. Principal Bank, N.A. is the custodian as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. Fees incurred by the Plan for the investment management services are included in net appreciation (depreciation) in fair value of the investment, as they are paid through revenue sharing, rather than a direct payment.

The sponsor provides certain administrative services at no cost to the Plan.

Note 9. Tax Status

The Plan has received a determination letter from the Internal Revenue Service dated March 9, 2012, stating that the Plan and related trust, as then designed, were in compliance with the applicable requirements of the Internal Revenue Code and therefore not subject to tax. The Plan has been amended since receiving the determination letter. However, the plan administrator believes that the Plan and related trust are currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

Note 10. Subsequent Events

Subsequent events have been evaluated through October 10, 2025, which is the date the financial statements were available to be issued.

Supplementary Information

The Pension Plan and Trust for the Employees of BronxCare Health System
EIN 13-1974191 PN 003
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
December 31, 2024

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investments, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
		Number of Shares		
	Mutual Funds			
	Principal/Blackrock Short-Term Investment Fund	1,989,013	\$ 1,989,013	\$ 2,936,513
	Baird Short Term Bond Fund	575,975	5,559,857	5,448,723
	Vanguard Developed Markets Index Class INST #137	1,390,608	22,783,233	21,387,545
	Europacific Growth Fund Class R6	321,429	16,483,880	17,267,149
	Vanguard Institutional Index Fund	63,942	11,718,808	30,621,785
	Vanguard Russell 1000 Growth Index Fund Institutional Shares	37,632	19,365,334	29,896,558
	Loomis Sayles I Fixed Income	1,853,183	25,035,317	21,274,538
	Metropolitan West Total Return Bond	899,443	8,459,406	7,978,059
	PGIM Total Return Bond Fund Class R6	695,367	8,606,288	8,233,144
	Victory Sycamore Small Company Opportunity Fund Class I	183,513	8,162,702	8,656,320
	William Blair Small Cap Growth Fund	103,888	3,085,694	3,672,423
	Oberweis Small-Cap Opportunities	205,531	3,948,103	5,365,828
	Goldman Sachs GQP Partners International Opportunities Fund Class R6	955,010	17,019,852	18,670,449
	Cohen & Steers Real Estate Securities Fund Class I	477,602	7,339,342	8,243,402
	Total Mutual Funds		159,556,829	189,652,436
	Commingled Funds			
	SSGA Real Asset Non-Lending Fund	368,666	4,473,458	6,646,683
	SSGA S&P Midcap 400 Index	15,412	3,004,046	7,596,634
	Total Commingled Funds		7,477,504	14,243,317

The Pension Plan and Trust for the Employees of BronxCare Health System
 EIN 13-1974191 PN 003
 Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
 December 31, 2024

(Continued)

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investments, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
		Number of Shares		
	Limited Partnerships			
	Davidson Kempner Institutional	6,400,000	\$ 6,400,000	\$ 7,431,736
	Brandywine US Fixed Income	532,638	5,982,446	6,197,010
	Champlain Mid Cap Fund LLC	2,100,000	2,100,000	2,879,600
	Blackstone BPIF	7,978,274	7,978,274	14,307,637
	KL Special Opportunities Fund	26,298	6,400,000	8,997,611
	Marshall Wace Funds PLC	21,034	7,504,291	8,655,508
	Steadfast International LTD	75,000	7,500,000	10,941,153
	Graham Absolute Return LTD.	4,639	3,105,359	3,599,651
	Holdback-Weatherlow Offshore II LTD	378,657	378,657	378,657
	Mak Capital International Limited	3,125	3,125,000	2,924,073
	Total Limited Partnerships		50,474,027	66,312,636
	Common Stocks			
	Consumer Discretionary			
	Amazon.Com Inc.	13,311	1,081,994	2,920,300
	Charter Communications Inc.	1,949	595,075	668,059
	Comcast Corp Class A	31,893	1,205,510	1,196,944
	Hilton Worldwide Holdings Inc.	2,627	177,889	649,289
	Liberty Broadband Corp	3,809	445,691	284,761
	Total Consumer Discretionary		3,506,159	5,719,353
	Consumer Staples			
	Estee Lauder Companies Inc.	4,914	373,883	368,452

The Pension Plan and Trust for the Employees of BronxCare Health System
EIN 13-1974191 PN 003
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
December 31, 2024

(Continued)

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investments, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
		Number of Shares		
	Common Stocks (continued)			
	Energy			
	ConocoPhillips	19,029	\$ 1,988,793	\$ 1,887,106
	Financials			
	Capital One Financial Corp.	5,392	440,826	961,501
	Discover Financial Services	1,716	207,980	297,263
	Wells Fargo & Co.	10,043	380,777	705,420
	Total Financials		1,029,583	1,964,184
	Health Care			
	Elevance Health Inc.	1,603	613,295	591,347
	Humana Inc	3,354	1,109,040	850,943
	United Health Group Inc.	2,367	606,170	1,197,371
	Total Health Care		2,328,505	2,639,661

The Pension Plan and Trust for the Employees of BronxCare Health System
 EIN 13-1974191 PN 003
 Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
 December 31, 2024

(Continued)

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investments, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
		Number of Shares		
Common Stocks (continued)				
American Depository Receipts				
	Aercap Holdings NV	12,096	\$ 648,797	\$ 1,157,587
	Aon PLC	4,119	964,115	1,479,380
	Bayer AG ADR	118,297	1,217,205	577,289
	Prosus NV	142,306	987,543	1,129,910
	London Stock Exchange Group PLC	29,439	980,778	1,050,678
	Royal Dutch Shell PLC ADR	19,132	1,102,999	1,198,620
	Safran SA	11,530	351,476	628,385
	SAP SE	5,007	699,226	1,232,773
	Taiwan Semiconductor Manufacturing ADR	5,734	532,666	1,132,408
	Total American Depository Receipts		<u>7,484,805</u>	<u>9,587,030</u>
Industrials				
	GE Verona	2,070	238,106	680,885
	Woodward Inc.	4,567	540,476	760,040
	Total Industrials		<u>778,582</u>	<u>1,440,925</u>

The Pension Plan and Trust for the Employees of BronxCare Health System
 EIN 13-1974191 PN 003
 Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
 December 31, 2024

(Continued)

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investments, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
		Number of Shares		
	Common Stocks (continued)			
	Information Technology			
	Alphabet Inc. Class A	2,300	\$ 65,644	\$ 435,390
	Alphabet Inc. Class C	7,541	277,169	1,436,110
	Meta Platforms Inc.	3,165	585,261	1,853,139
	Microsoft Corp. Common Stock USD	3,318	202,374	1,398,537
	Visa Inc. Class A	2,461	563,448	777,774
	Workday INC	5,676	1,355,215	1,464,578
	Total Information Technology		3,049,111	7,365,528
	Materials			
	Alcoa Corporation	17,248	641,603	651,629
	Total Common Stocks		21,181,024	31,623,868
	Total Investments		\$238,689,384	\$301,832,257

* Party-in-interest to the Plan, as defined by ERISA

The Pension Plan and Trust for the Employees of BronxCare Health System
EIN 13-1974191 PN 003
Schedule H, Line 4j – Schedule of Reportable Transactions
Year Ended December 31, 2024

(a) Identity of Party Involved Reportable Transaction Based on The Pension Plan and Trust for the Employees of BronxCare Health System	(b) Description of Asset Number of Transactions	(c) Purchase Price	(d) Sale Price	(e) Lease Rental	(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
Individual Transactions								
Dodge & Cox Int'l Stock FD	1	\$ 14,508,194	\$ -	\$ -	\$ -	\$ 12,134,826	\$ 12,134,826	\$ 2,373,368
Vanguard Dev Mrt Indx-Inst	1	-	(14,388,651)	-	-	(14,388,651)	(14,388,651)	-
Series of Transactions								
Dodge & Cox Int'l Stock FD	53	-	-	-	-	-	-	-
	53	-	14,508,194	-	-	78,129,656	78,129,656	-
Vanguard Russell 1000 Growth Index								
Fund Institutional Shares	15	314,296	-	-	-	11,879,787	11,879,787	-
	15	-	-	-	-	112,582	112,582	-

**BRONXCARE HEALTH SYSTEM
PENSION PLAN FOR EMPLOYEES**

**EIN: 13-1974191, PN 003
SCHEDULE SB, LINE 26a - SCHEDULE OF ACTIVE PARTICIPANT DATA
AS OF JANUARY 1, 2024**

Males and Females

----- Years of Service -----											
<u>Age</u>	<u>Under 1</u>	<u>1 to 4</u>	<u>5 to 9</u>	<u>10 to 14</u>	<u>15 to 19</u>	<u>20 to 24</u>	<u>25 to 29</u>	<u>30 to 34</u>	<u>35 to 39</u>	<u>40 & up</u>	<u>Total</u>
Under 25	0	6	0	0	0	0	0	0	0	0	6
25 to 29	0	49	7	0	0	0	0	0	0	0	56
30 to 34	0	46	20	1	0	0	0	0	0	0	67
35 to 39	0	35	23	8	4	0	0	0	0	0	70
40 to 44	0	23	17	18	16	1	0	0	0	0	75
45 to 49	0	15	14	13	21	7	0	0	0	0	70
50 to 54	0	11	17	20	22	17	3	3	0	0	93
55 to 59	0	5	13	12	20	11	3	31	1	0	96
60 to 64	0	1	8	4	13	6	6	11	10	2	61
65 to 69	0	1	1	2	11	4	2	9	1	3	34
70 & up	0	0	0	0	2	1	1	3	0	2	9
Total	0	192	120	78	109	47	15	57	12	7	637

Average age 46.9 Average service 12.5

**BRONXCARE HEALTH SYSTEM
PENSION PLAN
EIN: 13-1974191, PN 003**

SCHEDULE SB, PART V - STATEMENT OF ACTUARIAL ASSUMPTIONS/METHODS

1. Unit Credit Cost Method

The actuarial accrued liabilities for active and deferred vested participants are determined as the actuarial present value of their accrued benefits. The actuarial accrued liabilities for retired participants and beneficiaries are determined as the actuarial present value of their annuity benefits.

The normal cost for the plan is the actuarial present value of benefits expected to be earned during the year.

2. Actuarial Value of Assets

Valuation assets are equal to the market value of assets as of the valuation date.

BronxCare Health System
Pension Plan
Schedule SB, Part V - Statement of Actuarial Assumptions/Methods

B. ACTUARIAL ASSUMPTIONS

1. The annual interest discount to the valuation date for each benefit distribution is based on the year of distribution using the table below:

Segment	Years Following the Valuation Date	Segment Rate
First	0 to 5	4.75%
Second	After 5 up to 20	4.96%
Third	After 20	5.59%

2. Mortality rates are based on the Generational Mortality Table as defined in Regulations §1.430(h)(3)-1(d) using 2024 Adjusted Scale MP-2021 Rates as defined in Regulations §1.430(h)(3)-1(b)(1)(iv)(A).
3. The increase in earnings in the year following the valuation date is assumed to be 6%.
4. Termination of employment rates are shown for sample ages in Part E.
5. Retirement rates are shown in Part E.
6. The form of income is assumed to be life annuity.
7. The beneficiary is assumed to be the other sex. Males assumed to be 3 years older.
8. Expected plan expenses included in the target normal cost are \$455,000.

C. BASIS FOR ACTUARIAL ASSUMPTIONS

The interest discount is based on the Segment Rates shown in Item 1. These Segment Rates are required by law and regulations. We do not choose these interest rates.

The mortality table used in this valuation, indicated in Item 2, is required by law and regulations. We did not choose this table.

Actuarial assumptions other than shown in Item 1 and 2 were chosen by us based on experience of this plan.

D. REVISIONS TO ACTUARIAL ASSUMPTIONS

The interest discount and the mortality table were changed as required by the Pension Protection Act.

BronxCare Health System
Pension Plan
Schedule SB, Part V - Statement of Actuarial Assumptions/Methods

E. SAMPLE OF DECREMENT RATES

Annual Termination Rates

<u>Age</u>	<u>Male</u>	<u>Female</u>
20	14.1%	14.1%
25	14.1%	14.1%
30	11.4%	11.4%
35	8.0%	8.0%
40	6.4%	6.4%
45	5.0%	5.0%
50	4.0%	4.0%
55	3.0%	3.0%

Annual Retirement Rates

<u>Age</u>	<u>Rate for All Partic</u>	<u>Additional for Elig for Unred ER</u>
60-61	5.0%	N/A
62	5.0%	15.0%
63	5.0%	5.0%
64	10.0%	5.0%
65	70.0%	N/A
66-68	40.0%	N/A
69	50.0%	N/A
70	100.0%	N/A

The Pension Plan and Trust for the Employees of BronxCare Health System
EIN 13-1974191 PN 003
Schedule H, Line 4j – Schedule of Reportable Transactions
Year Ended December 31, 2024

(a) Identity of Party Involved Reportable Transaction Based on The Pension Plan and Trust for the Employees of BronxCare Health System	(b) Description of Asset Number of Transactions	(c) Purchase Price	(d) Sale Price	(e) Lease Rental	(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
Individual Transactions								
Dodge & Cox Int'l Stock FD	1	\$ 14,508,194	\$ -	\$ -	\$ -	\$ 12,134,826	\$ 12,134,826	\$ 2,373,368
Vanguard Dev Mrt Indx-Inst	1	-	(14,388,651)	-	-	(14,388,651)	(14,388,651)	-
Series of Transactions								
Dodge & Cox Int'l Stock FD	53	-	-	-	-	-	-	-
	53	-	14,508,194	-	-	78,129,656	78,129,656	-
Vanguard Russell 1000 Growth Index								
Fund Institutional Shares	15	314,296	-	-	-	11,879,787	11,879,787	-
	15	-	-	-	-	112,582	112,582	-

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
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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.

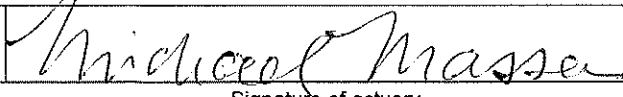
A Name of plan THE PENSION PLAN AND TRUST FOR THE EMPLOYEES OF BRONXCARE HEALTH SYSTEM	B Three-digit plan number (PN) ▶ 003
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Bronxcare Health System	D Employer Identification Number (EIN) 13-1974191

E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B **F** Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2024			
2 Assets:			
a Market value.....	2a	276,274,797	
b Actuarial value.....	2b	276,274,797	
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.....	397	118,791,954	118,791,954
b For terminated vested participants	586	40,403,539	40,403,539
c For active participants.....	637	97,207,987	98,491,835
d Total.....	1,620	256,403,480	257,687,328
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5	5.25%	
6 Target normal cost			
a Present value of current plan year accruals	6a	8,973,575	
b Expected plan-related expenses	6b	393,000	
c Target normal cost	6c	9,366,575	

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	09/25/2025 Date
MICHAEL MASSA Type or print name of actuary	2303123 Most recent enrollment number
MASSA & ASSOCIATES, INC. Firm name	516-678-8000 Telephone number (including area code)
100 NORTH CENTRE AVENUE, SUITE 400 ROCKVILLE CENTRE NY 11570 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	8,774,776
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9	Amount remaining (line 7 minus line 8)	0	8,774,776
10	Interest on line 9 using prior year's actual return of <u>16.74</u> %	0	1,468,898
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		365,364
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>5.33</u> %		19,474
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		384,838
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	1,818,900
13	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	0	8,424,774

Part III		Funding Percentages	
14	Funding target attainment percentage	14	103.94 %
15	Adjusted funding target attainment percentage	15	103.94 %
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	91.73 %
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	
10/04/2024	947,500					
12/01/2024	947,500					
12/05/2024	947,500					
01/15/2025	947,500					
02/15/2025	1,054,926					
03/15/2025	1,050,000					
04/15/2025	1,050,000					
05/15/2025	1,050,000					
06/15/2025	1,050,000					
07/15/2025	1,050,000					
08/15/2025	1,050,000					
09/05/2025	1,050,000					
		Totals ▶	18(b)	12,194,926	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	11,436,304

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	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: 4.96 %	3rd segment: 5.59 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 0
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	9,366,575										
b Excess assets, if applicable, but not greater than line 31a	31b	9,366,575										
32 Amortization installments:	<table border="1"> <thead> <tr> <th></th> <th>Outstanding Balance</th> <th>Installment</th> </tr> </thead> <tbody> <tr> <td>a Net shortfall amortization installment</td> <td>0</td> <td>0</td> </tr> <tr> <td>b Waiver amortization installment</td> <td>0</td> <td>0</td> </tr> </tbody> </table>				Outstanding Balance	Installment	a Net shortfall amortization installment	0	0	b Waiver amortization installment	0	0
	Outstanding Balance	Installment										
a Net shortfall amortization installment	0	0										
b Waiver amortization installment	0	0										
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33											
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	0										
		Carryover balance	Prefunding balance									
35 Balances elected for use to offset funding requirement			0									
36 Additional cash requirement (line 34 minus line 35).....	36	0										
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	11,436,304										
38 Present value of excess contributions for current year (see instructions)												
a Total (excess, if any, of line 37 over line 36)	38a	11,436,304										
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b											
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0										
40 Unpaid minimum required contributions for all years	40	0										

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

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

BRONX-LEBANON HOSPITAL CENTER

PENSION PLAN FOR EMPLOYEES

**SCHEDULE SB, LINE 22 – DESCRIPTION OF WEIGHTED AVERAGE
RETIREMENT AGE**

EIN: 13-1974191, PN 001

RETIREMENT RATES

Age	Retirement Rate
-----	--------------------

60	0.05
61	0.05
62	0.05
63	0.05
64	0.10
65	0.70
66	0.40
67	0.40
68	0.40
69	0.50
70	1.00

METHOD USED TO DETERMINE THE WEIGHTED AVERAGE RETIREMENT AGE

The expected retirement age was determined for participants at each age. This was determined as follows: (1) for each possible future retirement age, the future age was multiplied times the probability that retirement would occur at that age, and (2) the expected retirement age for that current age was determined as the sum of the amounts resulting from (1).

The expected retirement age was determined for the plan as follows: (1) for each current participant age, the fraction of the participants at that age was multiplied times expected retirement age for that current age, and (2) the expected retirement age for the plan was determined as the sum of the amounts resulting from (1).

**BRONXCARE HEALTH SYSTEM
PENSION PLAN FOR EMPLOYEES**

EIN: 13-1974191, PN 003

SCHEDULE SB, LINE 26b - SCHEDULE OF PROJECTION OF EXPECTED BENEFIT PAYMENTS

CASH FLOW BASED ON THE ACTUARIAL VALUATION AS OF JANUARY 1, 2024

Plan Year	Projected Benefit Payments			
	Active	Deferred	Retired	Total
2024	1,353,435	674,500	11,455,574	13,483,510
2025	2,294,100	870,352	11,207,140	14,371,591
2026	2,936,876	992,911	10,933,182	14,862,969
2027	3,396,797	1,201,990	10,641,999	15,240,785
2028	3,891,385	1,317,100	10,329,200	15,537,684
2029	4,417,264	1,440,079	10,009,417	15,866,761
2030	4,843,793	1,631,075	9,651,832	16,126,700
2031	5,296,162	1,738,536	9,221,564	16,256,262
2032	5,885,350	1,879,110	8,837,988	16,602,448
2033	6,343,531	2,094,937	8,360,450	16,798,918
2034	6,744,281	2,294,231	7,951,272	16,989,785
2035	7,066,091	2,352,751	7,532,863	16,951,705
2036	7,364,416	2,460,259	7,107,034	16,931,709
2037	7,663,732	2,586,550	6,676,388	16,926,670
2038	7,934,764	2,737,673	6,243,666	16,916,102
2039	8,009,033	2,865,991	5,811,712	16,686,735
2040	8,119,968	2,938,332	5,383,279	16,441,579
2041	8,188,222	3,066,161	4,960,897	16,215,281
2042	8,189,305	3,143,539	4,546,903	15,879,747
2043	8,164,039	3,162,004	4,143,401	15,469,443
2044	8,073,327	3,288,512	3,752,306	15,114,145
2045	8,031,662	3,479,718	3,375,463	14,886,843
2046	7,937,667	3,593,977	3,014,655	14,546,299
2047	7,789,196	3,635,334	2,671,732	14,096,263
2048	7,681,459	3,604,622	2,348,591	13,634,671
2049	7,505,653	3,686,162	2,047,056	13,238,872
2050	7,301,183	3,729,205	1,768,753	12,799,141
2051	7,073,031	3,770,503	1,515,008	12,358,543
2052	6,814,661	3,784,446	1,286,675	11,885,782
2053	6,535,439	3,676,771	1,084,044	11,296,255
2054	6,239,879	3,563,832	906,797	10,710,508
2055	5,945,750	3,456,229	754,035	10,156,014
2056	5,638,837	3,356,964	624,380	9,620,181
2057	5,338,327	3,229,539	516,041	9,083,907

**BRONXCARE HEALTH SYSTEM
PENSION PLAN FOR EMPLOYEES**

EIN: 13-1974191, PN 003

SCHEDULE SB, LINE 26b - SCHEDULE OF PROJECTION OF EXPECTED BENEFIT PAYMENTS

CASH FLOW BASED ON THE ACTUARIAL VALUATION AS OF JANUARY 1, 2024

Plan Year	Projected Benefit Payments			
	Active	Deferred	Retired	Total
2058	5,024,673	3,103,766	426,929	8,555,368
2059	4,738,213	2,948,032	354,748	8,040,993
2060	4,449,249	2,790,866	297,134	7,537,249
2061	4,154,587	2,648,395	251,754	7,054,736
2062	3,853,874	2,493,282	216,395	6,563,550
2063	3,576,587	2,340,179	189,019	6,105,785
2064	3,289,853	2,189,618	167,828	5,647,299
2065	3,015,799	2,042,071	151,298	5,209,168
2066	2,757,589	1,897,916	138,178	4,793,682
2067	2,511,423	1,757,435	127,487	4,396,345
2068	2,281,828	1,620,871	118,486	4,021,185
2069	2,068,553	1,488,471	104,678	3,661,702
2070	1,871,141	1,360,490	75,797	3,307,428
2071	1,688,903	1,237,183	66,624	2,992,710
2072	1,521,067	1,118,802	56,635	2,696,504
2073	1,366,783	1,005,621	53,288	2,425,692

**BRONXCARE HEALTH SYSTEM
PENSION PLAN FOR EMPLOYEES**

**EIN: 13-1974191, PN 003
SCHEDULE SB, PART V - SUMMARY OF PLAN PROVISIONS**

1. Effective date

Plan effective date of July 1, 1998.

2. Definitions

(a) Employee

An individual employed by the Hospital whose employment is covered under a collective bargaining agreement with the New York State Nurses Association or a Nonunion Participant who elected to participate in the plan effective January 1, 2000.

(b) Basic Monthly Earnings

For the period prior to August 28, 1995, Basic Monthly Earnings are 1/12 of annual wages including bonuses, overtime and amounts contributed to 403(b) and cafeteria plans. For the period after August 27, 1995, Basic Monthly Earnings are 1/12 of annual wages excluding bonuses and overtime and including amounts contributed to 403(b) and cafeteria plans.

(c) Final Average Earnings

Average of Basic Monthly Earnings during the last 120 consecutive months of Credited Service.

(c) Final Five-Year Average Earnings

Average of Basic Monthly Earnings during the highest 60 months of Credited Service.

3. Plan Participation

Individuals classified as employees in 2(a) commence Participation on the January 1 or July 1 after completion of 1 year of Eligibility Service. Nonunion participants electing to participate in the plan commence Participation effective January 1, 2000.

4. Service for Eligibility and Benefit Accrual

(a) Eligibility Service

A 12 consecutive-month period of employment with the Hospital during which an employee completes at least 1,000 Hours of Service. The first 12 consecutive-month period begins on the date of employment. Subsequent 12 consecutive-month periods begin at the beginning of calendar years starting with the year containing the anniversary of the date of employment.

BronxCare Health System
Pension Plan for Employees
Schedule SB, Part V - Summary of Plan Provisions

(b) Vesting Service

A year of Vesting Service is a plan year during which an employee has at least 1,000 Hours of Service. A participant can receive a partial year of Vesting Service if less than 1,000 Hours of Service are completed in the years of employment or termination. Partial years of Vesting Service are based on completed months of employment. Prior to 1976, Vesting Service is based on elapsed time in employment in years and fractions of years.

(c) Credited Service

Credited Service is determined in the same manner as Vesting Service except that no Credited Service is earned during periods when an individual is not classified as an employee in 2(a).

5. Normal Retirement Benefit payable at age 65 for Participants with Service in 2005 or Later

The benefit for employees who entered or re-entered the Plan on or after January 1, 2005, is determined as the sum of (a) through (d) below:

(a) An amount based on Final Five-Year Average Earnings and all Credited Service:

1% of Final Five-Year Average Earnings multiplied by Credited Service through June 30, 2001 plus 1.2% of Final Five-Year Average Earnings multiplied by Credited Service from July 1, 2001 to December 31, 2003 plus 1.5% of Final Five-Year Average Earnings multiplied by Credited Service after December 31, 2003.

(b) An amount based on excess Final Five-Year Average Earnings and Credited Service through June 30, 1972:

.75% of Final Five-Year Average Earnings in excess of Social Security Covered Compensation as of 1972 multiplied by Credited Service through June 30, 1972.

(c) An amount based on excess Final Five-Year Average Earnings and Credited Service from July 1, 1972 through December 31, 1988:

.75% of Final Five-Year Average Earnings in excess of Social Security Covered Compensation multiplied by Credited Service from July 1, 1972 through December 31, 1988.

(d) An amount based on excess Final Five-Year Average Earnings and Credited Service after December 31, 1988:

.65% of Final Five-Year Average Earnings in excess of Social Security Covered Compensation multiplied by Credited Service after December 31, 1988.

BronxCare Health System
Pension Plan for Employees
Schedule SB, Part V - Summary of Plan Provisions

6. Normal Retirement Benefit payable at age 65 for Participants with no Service after 2004

The benefit for employees who did not re-entered the Plan on or after January 1, 2005, is determined as the sum of (a) through (d) below:

(a) An amount based on Final Average Earnings and all of Credited Service:

1% of Final Average Earnings multiplied by Credited Service through June 30, 2001 plus 1.2% of Final Average Earnings multiplied by Credited Service from July 1, 2001 to December 31, 2003 plus 1.5% of Final Average Earnings multiplied by Credited Service after December 31, 2003.

(b) An amount based on excess Final Average Earnings and Credited Service through June 30, 1972:

.75% of Final Average Earnings in excess of Social Security Covered Compensation as of 1972 multiplied by Credited Service through June 30, 1972.

(c) An amount based on excess Final Average Earnings and Credited Service from July 1, 1972 through December 31, 1988:

.75% of Final Average Earnings in excess of Social Security Covered Compensation multiplied by Credited Service from July 1, 1972 through December 31, 1988.

(d) An amount based on excess Final Average Earnings and Credited Service after December 31, 1988:

.65% of Final Average Earnings in excess of Social Security Covered Compensation multiplied by Credited Service after December 31, 1988.

Credited Service for calculations in 6(b), 6(c), and 6(d) is limited to 35 years. The limitation is applied by reducing service in the most recent period for which service is credited under the Plan.

BronxCare Health System
Pension Plan for Employees
Schedule SB, Part V - Summary of Plan Provisions

7. Early Retirement Benefit

(a) Eligibility

Attainment of age 60 and completion of 15 years of Vesting Service.

(b) Amount of Income

The amount of income determined in 5, 6 or 7 is reduced 1/180th for each month by which the early retirement date precedes the normal retirement date.

Effective January 1, 2005, there is no reduction for early retirement for nonunion participants who have attained age 62 and completed 20 years of Vesting Service with the New York State Nurses Association.

8. Vested Retirement Pension

(a) Eligibility

Completion of 5 years of Vesting Service or attainment of Normal Retirement Age.

(b) Amount of Income

If the participant has at least 15 years of Vesting Service on termination of employment, the retirement benefit can start on the first day of any month after attainment of age 60. Otherwise, the retirement benefit starts on attainment of age 65. The amount of income is determined under 5, 6 or 7 and 8(b).

9. Pre-Retirement Death Benefit

(a) Eligibility

If a participant dies after becoming vested but before his pension commencement, his surviving spouse, if any, receives a survivor income. Effective January 1, 2005, if the participant is not married, his designated beneficiary receives the benefit.

(b) Benefit

The beneficiary receives a monthly life annuity commencing on or after the earliest date on which the participant could have retired. The life annuity for the beneficiary is equal to 1/2 of the monthly benefit that would have been paid to the participant if he had terminated on the date of his death, retired on the date when the survivor benefit commenced, and elected a joint and survivor annuity with 50% to continue to his beneficiary after his death.

BronxCare Health System
Pension Plan for Employees
Schedule SB, Part V - Summary of Plan Provisions

10. Forms of Benefit Payments

(a) Normal Form of Benefit

The Normal Forms of Benefit is a monthly life annuity payable only during the lifetime of a participant.

(b) Optional Forms of Benefit

Income under an optional form of benefit is the actuarial equivalent of the benefit payable in the Normal Form. Optional contingent annuitant forms of benefit provide for 50%, 66 2/3%, 75% or 100% continuation to the contingent annuitant. Optional term certain and life forms of benefit provide for a guarantee of 60 or 120 monthly payments.

Conversion factors for the optional forms of payment are based on the UP-84 Mortality Table, mortality rates set back 3 years, and 5.5% interest.

(c) Spouse Consent Requirement

A participant who is married at the time when his benefits commence is deemed to have elected the joint and survivor annuity with 50% continuation to his surviving spouse unless he declines this form of benefit with the consent of his spouse in the manner specified in the plan.

(d) Lump Sum Cash-Out

If the actuarial value of a participant's vested benefit does not exceed \$1,000, it may be paid as a lump sum at the option of the Plan Administrator. Lump sums are determined based on minimum present value segment rates. The segment rates used are the rates in effect for the 3rd full month prior to the beginning of the calendar quarter.

CHANGES IN PLAN PROVISIONS SINCE THE PRIOR YEAR

None.

The Pension Plan and Trust for the Employees of BronxCare Health System
EIN 13-1974191 PN 003
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
December 31, 2024

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investments, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
		Number of Shares		
	Mutual Funds			
	Principal/Blackrock Short-Term Investment Fund	1,989,013	\$ 1,989,013	\$ 2,936,513
	Baird Short Term Bond Fund	575,975	5,559,857	5,448,723
	Vanguard Developed Markets Index Class INST #137	1,390,608	22,783,233	21,387,545
	Europacific Growth Fund Class R6	321,429	16,483,880	17,267,149
	Vanguard Institutional Index Fund	63,942	11,718,808	30,621,785
	Vanguard Russell 1000 Growth Index Fund Institutional Shares	37,632	19,365,334	29,896,558
	Loomis Sayles I Fixed Income	1,853,183	25,035,317	21,274,538
	Metropolitan West Total Return Bond	899,443	8,459,406	7,978,059
	PGIM Total Return Bond Fund Class R6	695,367	8,606,288	8,233,144
	Victory Sycamore Small Company Opportunity Fund Class I	183,513	8,162,702	8,656,320
	William Blair Small Cap Growth Fund	103,888	3,085,694	3,672,423
	Oberweis Small-Cap Opportunities	205,531	3,948,103	5,365,828
	Goldman Sachs GQP Partners International Opportunities Fund Class R6	955,010	17,019,852	18,670,449
	Cohen & Steers Real Estate Securities Fund Class I	477,602	7,339,342	8,243,402
	Total Mutual Funds		159,556,829	189,652,436
	Commingled Funds			
	SSGA Real Asset Non-Lending Fund	368,666	4,473,458	6,646,683
	SSGA S&P Midcap 400 Index	15,412	3,004,046	7,596,634
	Total Commingled Funds		7,477,504	14,243,317

The Pension Plan and Trust for the Employees of BronxCare Health System
 EIN 13-1974191 PN 003
 Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
 December 31, 2024

(Continued)

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investments, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
		Number of Shares		
	Limited Partnerships			
	Davidson Kempner Institutional	6,400,000	\$ 6,400,000	\$ 7,431,736
	Brandywine US Fixed Income	532,638	5,982,446	6,197,010
	Champlain Mid Cap Fund LLC	2,100,000	2,100,000	2,879,600
	Blackstone BPIF	7,978,274	7,978,274	14,307,637
	KL Special Opportunities Fund	26,298	6,400,000	8,997,611
	Marshall Wace Funds PLC	21,034	7,504,291	8,655,508
	Steadfast International LTD	75,000	7,500,000	10,941,153
	Graham Absolute Return LTD.	4,639	3,105,359	3,599,651
	Holdback-Weatherlow Offshore II LTD	378,657	378,657	378,657
	Mak Capital International Limited	3,125	3,125,000	2,924,073
	Total Limited Partnerships		50,474,027	66,312,636
	Common Stocks			
	Consumer Discretionary			
	Amazon.Com Inc.	13,311	1,081,994	2,920,300
	Charter Communications Inc.	1,949	595,075	668,059
	Comcast Corp Class A	31,893	1,205,510	1,196,944
	Hilton Worldwide Holdings Inc.	2,627	177,889	649,289
	Liberty Broadband Corp	3,809	445,691	284,761
	Total Consumer Discretionary		3,506,159	5,719,353
	Consumer Staples			
	Estee Lauder Companies Inc.	4,914	373,883	368,452

The Pension Plan and Trust for the Employees of BronxCare Health System
EIN 13-1974191 PN 003
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
December 31, 2024

(Continued)

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investments, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
		Number of Shares		
	Common Stocks (continued)			
	Energy			
	ConocoPhillips	19,029	\$ 1,988,793	\$ 1,887,106
	Financials			
	Capital One Financial Corp.	5,392	440,826	961,501
	Discover Financial Services	1,716	207,980	297,263
	Wells Fargo & Co.	10,043	380,777	705,420
	Total Financials		1,029,583	1,964,184
	Health Care			
	Elevance Health Inc.	1,603	613,295	591,347
	Humana Inc	3,354	1,109,040	850,943
	United Health Group Inc.	2,367	606,170	1,197,371
	Total Health Care		2,328,505	2,639,661

The Pension Plan and Trust for the Employees of BronxCare Health System
 EIN 13-1974191 PN 003
 Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
 December 31, 2024

(Continued)

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investments, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
		Number of Shares		
Common Stocks (continued)				
American Depository Receipts				
	Aercap Holdings NV	12,096	\$ 648,797	\$ 1,157,587
	Aon PLC	4,119	964,115	1,479,380
	Bayer AG ADR	118,297	1,217,205	577,289
	Prosus NV	142,306	987,543	1,129,910
	London Stock Exchange Group PLC	29,439	980,778	1,050,678
	Royal Dutch Shell PLC ADR	19,132	1,102,999	1,198,620
	Safran SA	11,530	351,476	628,385
	SAP SE	5,007	699,226	1,232,773
	Taiwan Semiconductor Manufacturing ADR	5,734	532,666	1,132,408
	Total American Depository Receipts		7,484,805	9,587,030
Industrials				
	GE Verona	2,070	238,106	680,885
	Woodward Inc.	4,567	540,476	760,040
	Total Industrials		778,582	1,440,925

The Pension Plan and Trust for the Employees of BronxCare Health System
 EIN 13-1974191 PN 003
 Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
 December 31, 2024

(Continued)

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investments, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
		Number of Shares		
	Common Stocks (continued)			
	Information Technology			
	Alphabet Inc. Class A	2,300	\$ 65,644	\$ 435,390
	Alphabet Inc. Class C	7,541	277,169	1,436,110
	Meta Platforms Inc.	3,165	585,261	1,853,139
	Microsoft Corp. Common Stock USD	3,318	202,374	1,398,537
	Visa Inc. Class A	2,461	563,448	777,774
	Workday INC	5,676	1,355,215	1,464,578
	Total Information Technology		3,049,111	7,365,528
	Materials			
	Alcoa Corporation	17,248	641,603	651,629
	Total Common Stocks		21,181,024	31,623,868
	Total Investments		\$238,689,384	\$301,832,257

* Party-in-interest to the Plan, as defined by ERISA