

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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.

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... [X] a single-employer plan [] a DFE... B This return/report is: [] the first return/report [] the final return/report... C If the plan is a collectively-bargained plan, check here... [X] D Check box if filing under: [X] Form 5558 [] automatic extension [] the DFVC program... 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 CORNING HOSPITAL PENSION PLAN 1b Three-digit plan number (PN) 001 1c Effective date of plan 05/01/1959 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) CORNING HOSPITAL 1 GUTHRIE SQUARE SAYRE, PA 18840-1625 2b Employer Identification Number (EIN) 16-0393490 2c Plan Sponsor's telephone number 570-887-5004 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.

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes rows for employer/plan sponsor and DFE.

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

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	971
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	360
	6a(2)	370
	6b	349
	6c	259
	6d	978
	6e	15
	6f	993
	6g(1)	
6g(2)		
6h		18
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 3H

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

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

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

a Pension Schedules

- (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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

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

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

A Name of plan <u>CORNING HOSPITAL PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>CORNING HOSPITAL</u>	D Employer Identification Number (EIN) <u>16-0393490</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information			
1 Enter the valuation date:	Month <u>01</u>	Day <u>01</u>	Year <u>2024</u>
2 Assets:			
a Market value	2a	<u>63791054</u>	
b Actuarial value	2b	<u>70170159</u>	
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	<u>351</u>	<u>23916730</u>	<u>23916730</u>
b For terminated vested participants	<u>263</u>	<u>9349146</u>	<u>9349146</u>
c For active participants	<u>360</u>	<u>12181090</u>	<u>12502824</u>
d Total	<u>974</u>	<u>45446966</u>	<u>45768700</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5	<u>5.21 %</u>	
6 Target normal cost			
a Present value of current plan year accruals	6a	<u>891528</u>	
b Expected plan-related expenses	6b	<u>225000</u>	
c Target normal cost	6c	<u>1116528</u>	

Statement by Enrolled Actuary

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

SIGN HERE		
	Signature of actuary	<u>10/02/2025</u> Date
	<u>THOMAS BILLONE</u> Type or print name of actuary	<u>23-05567</u> Most recent enrollment number
	<u>BUCK GLOBAL, LLC</u> Firm name	<u>610-647-6400</u> Telephone number (including area code)
	<u>1205 WESTLAKES DRIVE, SUITE 290 BERWYN, PA 19312</u> Address of the firm	

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

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

21 Discount rate:

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

22 Weighted average retirement age **22** 65

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	1116528
b Excess assets, if applicable, but not greater than line 31a	31b	1116528

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

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

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

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

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

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

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

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

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

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

A Name of plan CORNING HOSPITAL PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 CORNING HOSPITAL	D Employer Identification Number (EIN) 16-0393490	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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)

INSIGHT NORTH AMERICA, LLC

82-0983489

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE	86505	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

BUCK GLOBAL, LLC

13-3954297

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	79434	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

NORTHERN TRUST COMPANY

36-1561860

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 50	NONE	30909	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

WELLINGTON TRUST COMPANY

04-2755549

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE	30847	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

BONADIO & CO LLP

16-1131146

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	11400	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

JP MORGAN INVESTMENT MANAGEMENT INC

13-3200244

(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?
27 50	NONE	6671	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

A Name of plan <u>CORNING HOSPITAL PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>CORNING HOSPITAL</u>	D Employer Identification Number (EIN) <u>16-0393490</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: THE GUTHRIE CLINIC MASTER TRUST

b Name of sponsor of entity listed in (a): THE GUTHRIE CLINIC

c EIN-PN <u>23-3055017-007</u>	d Entity code <u>M</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>64898174</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan CORNING HOSPITAL PENSION PLAN	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 CORNING HOSPITAL	D Employer Identification Number (EIN) 16-0393490

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

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	63811534	64898174
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	63811534	64898174
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	20480	29177
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	20480	29177
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	63791054	64868997

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)		
(B) Participants.....	2a(1)(B)	114633	
(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)		114633
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		3712927
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		3827560

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	2396939	
(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)		2396939
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)	98877	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	71609	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	83977	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses.....	2i(11)	98215	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		352678
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		2749617

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		1077943
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: **BONADIO & CO., LLP**

(2) EIN: **16-1131146**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		5000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)		X	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 558407.

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

A Name of plan CORNING HOSPITAL PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 CORNING HOSPITAL	D Employer Identification Number (EIN) 16-0393490	

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
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2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
 EIN(s): 36-3046063

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

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

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

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

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

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

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

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part VII IRS Compliance Questions

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

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

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

**THE CORNING HOSPITAL
PENSION PLAN**

**Financial Statements
as of December 31, 2024 and 2023
Together with
Independent Auditor's Report**

INDEPENDENT AUDITOR'S REPORT

October 13, 2025

To the Plan Administrator of the
Corning Hospital Pension Plan:

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

We have performed audits of the accompanying financial statements of the Corning Hospital Pension Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of and for the years ended December 31, 2024 and 2023, stating that the certified investment information, as described in Note 8 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 referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

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(Continued)

INDEPENDENT AUDITOR'S REPORT

(Continued)

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the 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 for one year after the date the financial statements are available to be issued.

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

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 generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

(Continued)

INDEPENDENT AUDITOR'S REPORT

(Continued)

Auditor's Responsibilities for the Audit of the Financial Statements (Continued)

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

Bonadio & Co., LLP

THE CORNING HOSPITAL PENSION PLAN

**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2024 AND 2023**

	<u>2024</u>	<u>2023</u>
ASSETS		
INVESTMENTS, at fair value:		
Investment in Guthrie Clinic Master Trust	\$ 64,369,132	\$ 63,335,521
ACCRUED INVESTMENT INCOME	<u>529,042</u>	<u>476,013</u>
Total assets	<u>64,898,174</u>	<u>63,811,534</u>
LIABILITIES		
ACCRUED EXPENSES	<u>(29,177)</u>	<u>(20,480)</u>
Total liabilities	<u>(29,177)</u>	<u>(20,480)</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 64,868,997</u>	<u>\$ 63,791,054</u>

The accompanying notes are an integral part of these statements.

THE CORNING HOSPITAL PENSION PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
ADDITIONS:		
Net appreciation in fair value of investments	\$ 1,728,561	\$ 3,841,740
Interest and dividends	1,984,366	1,788,402
Participant contributions	<u>114,633</u>	<u>110,086</u>
Total additions	<u>3,827,560</u>	<u>5,740,228</u>
DEDUCTIONS:		
Benefits paid directly to participants	2,396,939	2,419,610
Administrative expenses	<u>352,678</u>	<u>297,441</u>
Total deductions	<u>2,749,617</u>	<u>2,717,051</u>
Changes in net assets available for benefits	1,077,943	3,023,177
NET ASSETS AVAILABLE FOR BENEFITS - beginning of year	<u>63,791,054</u>	<u>60,767,877</u>
NET ASSETS AVAILABLE FOR BENEFITS - end of year	<u>\$ 64,868,997</u>	<u>\$ 63,791,054</u>

The accompanying notes are an integral part of these statements.

THE CORNING HOSPITAL PENSION PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

1. DESCRIPTION OF PLAN

The following description of The Corning Hospital Pension Plan (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a contributory defined benefit plan covering substantially all eligible employees of Corning Hospital (the Hospital, or the Plan Sponsor) who have completed one year of service, during which they render at least 1,000 hours, and attained age twenty-one. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Pension Benefits

The annual retirement benefit to be provided to a contributing participant on their normal retirement date is equal to the sum of the benefits earned in each plan year, beginning January 1, 2008, using the formula $((a) + (b)) \times (c)$ where (a) is .00803 of compensation earned during the plan year, (b) is .00696 of compensation earned during the plan year in excess of \$10,000; and (c) is the benefit service earned during the plan year. For plan years prior to 2008, the benefit earned in each plan year is calculated using the formula $((a) + (b)) \times (c)$ where (a) is .0075 of compensation earned during the plan year, (b) is .0065 of compensation earned during the plan year in excess of \$10,000; and (c) is the benefit service earned during the plan year. Non-contributing participants shall receive a benefit equal to .00231 (.0022 for plan years prior to 2008) of base compensation earned each plan year. Compensation for all plan years prior to the plan year beginning May 1, 1999 shall be set equal to the compensation for the 1999 plan year. In no event shall the normal retirement benefit be less than the accrued benefit as of January 1, 2000 under the prior plan formula.

The Plan permits early retirement at ages 55 to 64 provided the employee has 10 years of vested service. Employees can elect to receive pension benefits in the form of monthly payments for the life of the participant or a lifetime of reduced pension payments guaranteed for the remainder of a five or ten-year period after the death of the participant to a named beneficiary or a joint and survivor annuity payable monthly.

If the participant terminates employment before their normal retirement date and their actuarially determined present value of accrued benefit is less than or equal to \$5,000, the plan administrator shall automatically rollover the funds to an individual retirement plan established in the name of the participant at Chemung Canal Trust Company, unless the participant elects to have a cash distribution or a direct rollover.

Vesting

Participants in the Plan are fully vested in the accrued benefit derived from employer contributions after five years of vested service and are immediately 100% vested in the accrued benefit derived from employee contributions. The plan has no partial vesting provisions.

1. DESCRIPTION OF PLAN (Continued)

Death and Disability Benefits

If a vested participant dies prior to the commencement of retirement income payments under the Plan, the spouse shall receive a survivor annuity equal to 50% of the benefit the participant had earned at the time of death, calculated as a joint and survivor benefit. The reduced pre-retirement death benefit shall begin as of the participant's earliest Early Retirement Date unless the surviving spouse elects to defer payment until a later date.

If a participant dies before becoming vested, their beneficiary will be entitled to a refund of the participant's accumulated employee contributions.

A participant who becomes disabled is 100% vested in their accrued benefit and is entitled to immediate monthly payments of their accrued benefit.

Contributions and Funding Policy

Benefit accruals and participation for non-bargaining unit members were frozen as of December 31, 2008. Non-bargaining unit member participants were required to contribute 1% of eligible compensation to the Plan prior to January 1, 2009.

Effective January 1, 2003, employees who are members of a collective bargaining unit may receive benefits at a non-contributory level without contributing to the Plan. Bargaining unit members have the option of making participant contributions to the Plan at a fixed 1% of eligible compensation but are not required to in order to accrue benefits as described under pension benefits.

The Plan's actuary determines the required contributions to be made by the Hospital in order to provide sufficient pension trust assets to fund future benefit payments to the Plan participants and to meet minimum funding requirements set forth by ERISA. The Hospital has met the minimum funding requirements of ERISA for the years ended December 31, 2024 and 2023.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Plan are prepared in conformity with accounting principles generally accepted in the United States of America.

Investments

All of the Plan's investments were held in the Guthrie Clinic Master Trust (the Master Trust) maintained by Northern Trust Company for the years ended December 31, 2024 and 2023. The Plan's investment in the Master Trust is stated at fair value. The assets of each plan participating in the Master Trust are specifically identified in "plan accounts." All income, appreciation (depreciation), and expenses are allocated or charged to plan accounts based on the percentage of market value of each plan in the Master Trust.

Risk and Uncertainties

The Plan, through the Master Trust, invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market, currency, and credit risk. 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 financial statements.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Risk and Uncertainties (Continued)

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

Fair Value Measurement - Definition and Hierarchy

Financial Accounting Standards Board *Accounting Standards Codification 820, Fair Value Measurements and Disclosures* (ASC 820) provides a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair market value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets and liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under ASC 820 are described below:

- Level 1 - Valuations based on quoted prices in active markets for identical assets or liabilities that the Plan has the ability to access. Valuation adjustments are not applied to Level 1 instruments. Since valuations are based on quoted prices that are readily and regularly available in an active market, valuation of these products does not entail a significant degree of judgment.

The Plan's investments, through the Master Trust, in cash, equity mutual funds, and U.S. government obligations are valued utilizing Level 1 inputs, which are based on the closing quoted prices at the reporting date in the active market in which the security trades.

- Level 2 - Valuations based on quoted prices in markets that are not active or for which all significant inputs are observable, directly, or indirectly.

The Plan's investments, through the Master Trust, in corporate bonds are valued utilizing Level 2 inputs, which is based on a pricing model with inputs that are observable in the market or can be derived principally from, or corroborated by, observable market data.

- Level 3 - Valuations based on inputs that are unobservable and significant to the overall fair value measurement.

The Plan has no investments valued using Level 3 inputs.

There were no changes in valuation methodologies used during 2024 or 2023.

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

Payment of Benefits

Benefit payments to participants are recorded when paid.

Administrative Expenses

Investment manager fees and qualifying administrative expenses are paid by the Plan.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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 available for benefits at the date of the financial statements and the reported amounts of additions and deductions to net assets available for benefits during the reporting period. Actual results could differ from those estimates.

3. PLAN TERMINATION

Although the Plan Sponsor has not expressed any intent to terminate the Plan, it may do so at any time, subject to the provisions of ERISA.

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

- a) Benefits participants have been receiving, or would have been receiving if they had retired at normal retirement age, for at least three years. The priority attaches only to the lowest benefit level under the Plan during the five years prior to termination. For those actually retired for three or more years, the priority applies only to the lowest benefit level in effect during the most recent three-year period.
- b) Benefits that are insured by the Pension Benefit Guaranty Corporation (PBGC), a United States governmental agency, up to the applicable limitations.
- c) All other uninsured, vested benefits.
- d) All non-vested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling, which is adjusted periodically on the amount of an individual's monthly benefit that the PBGC guarantees. That ceiling applies to those pensioners who elect to receive their benefits in the form of a single-life annuity and are at least 65 years old at the time of retirement or plan termination (whichever comes later).

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

4. INVESTMENT IN MASTER TRUST

The Master Trust was established for the investment of assets of the Plan and other Guthrie Clinic sponsored retirement plans. Each participating retirement plan has an undivided interest in the Master Trust. The change in net assets from investment activities is allocated based on the ownership percentage of assets held by each plan. The Plan's interest in the net assets of the Master Trust was approximately 39% and 38% at December 31, 2024 and 2023, respectively.

The Master Trust was comprised of the following investments as of December 31, 2024:

	Master Trust <u>Total</u>	Plan's Interest <u>in Master Trust</u>
Cash	\$ 2,357,216	\$ 929,920
Equity mutual funds	26,526,737	10,464,781
Corporate bonds	70,114,346	27,660,064
U.S. government obligations	64,168,335	25,314,367
Accrued interest and dividends	<u>1,341,047</u>	<u>529,042</u>
Total investments	<u>\$ 164,507,681</u>	<u>\$ 64,898,174</u>

The Master Trust was comprised of the following investments as of December 31, 2023:

	Master Trust <u>Total</u>	Plan's Interest <u>in Master Trust</u>
Cash	\$ 2,266,343	\$ 859,107
Equity mutual funds	37,050,418	14,044,767
Corporate bonds	72,667,778	27,546,303
U.S. government obligations	55,096,016	20,885,344
Accrued interest and dividends	<u>1,255,734</u>	<u>476,013</u>
Total investments	<u>\$ 168,336,289</u>	<u>\$ 63,811,534</u>

The changes in the net assets of the Master Trust were as follows for the years ended December 31:

	<u>2024</u>	<u>2023</u>
Net appreciation (depreciation) in fair value of investments:		
Unrealized gain (loss)	\$ (1,916,619)	\$ 16,548,751
Realized gain (loss)	<u>1,074,076</u>	<u>(9,237,821)</u>
Total net appreciation (depreciation)	<u>\$ (842,543)</u>	<u>\$ 7,310,930</u>
Investment income:		
Interest	\$ 6,454,487	\$ 6,199,376
Dividends	<u>199,462</u>	<u>261,982</u>
Total investment income	<u>\$ 6,653,949</u>	<u>\$ 6,461,358</u>

5. FAIR VALUE OF INVESTMENT IN MASTER TRUST

The investments of the Master Trust at fair value, within the fair value hierarchy, were as follows at December 31, 2024:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Cash	\$ 2,357,216	\$ -	\$ -	\$ 2,357,216
Equity mutual funds	26,526,737	-	-	26,526,737
Corporate bonds	-	70,114,346	-	70,114,346
U.S. government obligations	<u>64,168,335</u>	<u>-</u>	<u>-</u>	<u>64,168,335</u>
Total investments	<u>\$ 93,052,288</u>	<u>\$ 70,114,346</u>	<u>\$ -</u>	<u>\$ 163,166,634</u>

The investments of the Master Trust at fair value, within the fair value hierarchy, were as follows at December 31, 2023:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Cash	\$ 2,266,343	\$ -	\$ -	\$ 2,266,343
Equity mutual funds	37,050,418	-	-	37,050,418
Corporate bonds	-	72,667,778	-	72,667,778
U.S. government obligations	<u>55,096,016</u>	<u>-</u>	<u>-</u>	<u>55,096,016</u>
Total investments	<u>\$ 94,412,777</u>	<u>\$ 72,667,778</u>	<u>\$ -</u>	<u>\$ 167,080,555</u>

At December 31, 2024, the cash balance of the Master Trust included \$833,520 in pending purchases and \$409,225 in pending sales of investments. At December 31, 2023, the cash balance of the Master Trust included \$375 in pending purchases and \$407,844 in pending sales of investments.

6. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

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

The actuarial present value of accumulated plan benefits is determined by a qualified actuary and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by decreases for death, disability, termination, or retirement) between the valuation date and the expected date of payment.

6. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (Continued)

The more significant actuarial assumptions underlying the actuarial calculations were:

Discount rate	6.15%
Actuarial cost method	Unit Credit Method
Administrative expenses	Rolling 3-year average of administrative expenses for 2024 rounded to the nearest \$25,000.
Retirement age	Retirement rates vary based on age

In 2024, the Pri-2012 Total Employee and Retiree mortality tables (base year 2012) were projected with mortality improvement scale MP-2021, except for current and future beneficiaries of deceased participants. For current and future beneficiaries of deceased participants, mortality is based on the Pri-2012 Contingent Survivor mortality tables (base year 2012) and projected with mortality improvement scale MP-2021. For disabled participants, the Pri-2012 Disabled Retiree mortality table (base year 2012) was projected with mortality improvement scale MP-2021.

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 actuarial present value of accumulated plan benefits to participants of the Plan were as follows as of January 1, 2024:

Vested benefits:	
Participants currently receiving payments	\$ 22,223,199
Other participants	<u>19,176,465</u>
Total vested benefits	41,399,664
Non-vested benefits	<u>278,896</u>
Actuarial present value of accumulated plan benefits	<u>\$ 41,678,560</u>

The changes in the actuarial present value of accumulated plan benefits were as follows for the year ended January 1, 2024:

Actuarial present value of accumulated plan benefits	
- beginning of year	\$ 40,358,827
Increase attributable to:	
Accumulation of benefits and actuarial gains and losses, net	1,330,568
Increase for interest due to decrease in discount period	2,408,775
Benefits payments	<u>(2,419,610)</u>
Actuarial present value of accumulated plan benefits	
- end of year	<u>\$ 41,678,560</u>

7. TAX STATUS

The Internal Revenue Service has determined and informed the Plan Sponsor by a letter dated April 6, 2016, that the Plan, as then designed, was qualified under the appropriate sections of the Internal Revenue Code (the Code). The Plan has been amended since receiving the determination letter. However, the Plan Administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

8. INFORMATION CERTIFIED BY THE TRUSTEE

The following information was certified as complete and accurate by Northern Trust Company, the trustee, and is included in the financial statements as of and for the years ending December 31:

	<u>2024</u>	<u>2023</u>
Investments	<u>\$ 64,369,132</u>	<u>\$ 63,355,521</u>
Accrued investment income	<u>\$ 529,042</u>	<u>\$ 476,013</u>
Net appreciation in fair value of investments	<u>\$ 1,728,561</u>	<u>\$ 3,841,740</u>
Interest and dividends	<u>\$ 1,984,366</u>	<u>\$ 1,788,402</u>

Note 4 – Investment in Master Trust

9. RECONCILIATION TO FORM 5500

Certain items have been classified differently between the financial statements and Form 5500. Net assets available for benefits and changes in net assets available for benefits per the financial statements agreed to Form 5500 in total as of and for the years ended December 31, 2024 and 2023.

10. PARTY-IN-INTEREST TRANSACTIONS

Northern Trust Company is the trustee of the Plan's assets. As such, transactions between Northern Trust Company and the Plan qualify as party-in-interest transactions.

11. SUBSEQUENT EVENTS

Subsequent events have been evaluated through October 13, 2025, which is the date the financial statements were available to be issued.

Corning Hospital Pension Plan

EIN/PN: 16-0393490 / 001

Schedule SB, Line 26a – Schedule of Active Participant Data

Attained Age	Years of Credited Service									
	Under 1	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40 & up
Under 25		20								
25 - 29		22	7							
30 - 34		26	10	1						
35 - 39		29	7	3	2	1				
40 - 44		15	11	4	5	6				
45 - 49		13	11	3	5	3	1			
50 - 54		8	6	9	6	8	2	1		
55 - 59		14	10	5	7	11	3	4	1	
60 - 64		6	6	3	7	9	1	3	6	1
65 - 69		4	2	3	1	3		1		
70 & up		2				1	1			

Corning Hospital Pension Plan

EIN / PN: 16-0393490 / 001

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

Funding assumptions selection and rationale

The following assumptions were selected by the plan's enrolled actuary. The asset valuation method was selected by the plan sponsor with the actuary's advice.

Actuarial standards of practice ("ASOPs") 27 and 35 ask the actuary to disclose the information and analysis used to support the actuary's determination that the assumptions that have a significant effect on the measurement and that the actuary has selected or advised the plan sponsor to select are reasonable. The assumptions for retirement rates, withdrawal rates, frequency of optional payment forms, salary scale, and expected rate of return on assets have a significant effect on the measurement. The assumptions for retirement rates, withdrawal rates, frequency of optional payment forms, and salary scale were set based on an experience study of the period January 1, 2019 through December 31, 2021. Gain/loss analysis is performed each year. These assumptions are appropriate based on gain/loss experience of the plan. The expected rate of return on assets is based on the plan's asset allocation, information provided by the plan's investment advisors, and returns generated by the expected return on assets ("EROA") tool described in the "Use of Models" section below. The actuary has determined that these assumptions that have a significant effect on the measurement are reasonable.

Use of Models

Actuarial Standard of Practice No. 56 ("ASOP 56") provides guidance to actuaries when performing actuarial services with respect to designing, developing, selecting, modifying, using, reviewing, or evaluating models. Gallagher uses third-party software in the performance of annual actuarial valuations and projections. The model is intended to calculate the liabilities associated with the provisions of the plan using data and assumptions as of the measurement date under the funding rules specified in this report. Further, the model applies those funding rules to the liabilities derived and other inputs, such as plan assets and contributions, to generate many of the exhibits found in this report. Gallagher has an extensive review process whereby the results of the liability calculations are checked using detailed sample output, changes from year to year are summarized by source, and significant deviations from expectations are investigated. Other funding outputs are similarly reviewed in detail and at a high level for accuracy, reasonability and consistency with prior results. Gallagher also reviews the model when significant changes are made to the software. The review is performed by experts within the company who are familiar with applicable funding rules as well as the manner in which the model generates its output.

For the selection of expected return on assets ("EROA"), the actuary has used economic information and tools provided by Gallagher's Financial Risk Management ("FRM") practice. A tool created by the FRM team converts averages, standard deviations, and correlations from Gallagher's Capital Markets Assumptions ("CMA") that are used for stochastic forecasting into percentile ranges for the arithmetic and geometric average returns. Percentiles are based on standard matrix multiplication and normal approximations. The EROA tool takes into account the duration (horizon) of investment and the approximate allocation of assets in the portfolio to various asset classes with different expected returns, standard deviations, and correlations to other asset classes. Under current calibrations, the EROA tool will tend to show a greater divergence between arithmetic and geometric average returns the higher the standard deviation of portfolio return.

Future actuarial measurements

Future actuarial measurements may differ significantly from current measurements due to plan experience differing from that anticipated by the actuarial assumptions, changes expected as part of the natural operation of the methodology used for these measurements, and changes in plan provisions, applicable law, or regulations. An analysis of the potential range of such future differences is beyond the scope of this report. However, in accordance with ASOP 51, an assessment of risks for the plan was performed.

Corning Hospital Pension Plan

EIN / PN: 16-0393490 / 001

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

Prescribed Funding/PBGC Assumptions and Methods

The following assumptions and methods are prescribed by ERISA, as currently amended.

Interest rates

	2024 Plan Year	2023 Plan Year
Funding Rates – Constrained*		
First Segment Rate	4.75%	4.75%
Second Segment Rate	4.96%	5.00%
Third Segment Rate	5.59%	5.74%
Effective Interest Rate	5.21%	5.29%
Funding Rates – Unconstrained**		
First Segment Rate	4.37%	2.13%
Second Segment Rate	4.96%	3.62%
Third Segment Rate	4.95%	3.93%
Effective Interest Rate	4.92%	3.71%
PBGC Premium Funding Target Rates		
First Segment Rate	4.37%	2.13%
Second Segment Rate	4.96%	3.62%
Third Segment Rate	4.95%	3.93%
Effective Interest Rate	4.92%	3.71%

* Used for minimum funding and benefit restriction purposes.

** Used for non-stabilized Funding Target.

The interest rates used for funding purposes are the Segment Rates with no lookback, constrained in accordance with relevant legislation.

Mortality

Mortality tables mandated by applicable law and regulation as specified in IRS Regulation 1.430(h)(3)-1, as amended in the Federal Register on October 20, 2023, in TD 9983, 88 FR 72357, applied on a fully generational basis using the IRS 2024 Adjusted Scale MP-2021 Rates mortality improvement scale.

Actuarial cost method

The Funding Target is the present value of accrued benefits based on compensation and service to date. The Target Normal Cost is the present value of benefits expected to be accrued during the current plan year, reflecting the effect of expected compensation increases during the year and including expected plan administrative expenses to be paid from plan assets during the year

Corning Hospital Pension Plan

EIN / PN: 16-0393490 / 001

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

Non-Prescribed Funding Assumptions and Methods

Salary increases

3.50%

Disability rates

1985 Pension Disability Table (Class 1 unisex)

Expenses

Expected plan administrative expenses of \$225,000 were added to the 2024 Target Normal Cost. Expected plan administrative expenses of \$275,000 were added to the 2023 Target Normal Cost. Expected plan administrative expenses are equal to the average of the previous three years of actual plan administrative expenses, rounded to the nearest \$25,000.

Individuals included in valuation

All plan participants and all former participants who are entitled to benefits from plan assets.

Years of service

Employees who worked 1,000 hours are assumed to earn one year of service in each future plan year of employment.

Rehire of terminated employees

No rehire of terminated employees is assumed.

Marital benefits omitted from the valuation

None.

Maximum benefit

The IRC Section 415 limit applicable for 2024 is \$275,000.

Maximum salary

The IRC Section 401(a)(17) limit applicable for 2024 is \$345,000.

Frequency of optional payment forms

Non-vested plan participants are assumed to take a refund of their contributions at termination.

70% of vested plan participants are assumed to elect payment in the form of a single life annuity, 10% in the form of a 50% joint and survivor life annuity, and 20% in the form of a 100% joint and survivor life annuity.

Corning Hospital Pension Plan

EIN / PN: 16-0393490 / 001

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

Non-Prescribed Funding Assumptions and Methods (continued)

Marital percentage

80% of male and 65% of female participants are assumed to be married with wives 3 years younger than husbands.

Retirement rates

Attained Age	Active Participants Eligible for Reduced Benefits
55-61	5%
62-64	10%
65	50%
66	35%
67-68	20%
69	35%
70+	100%

Retirement age for terminated vested participants

100% at age 65.

Withdrawal rates for active participants not eligible for retirement

Table of sample withdrawal rates:

Attained Age	Rates
25	18.91%
30	17.55%
35	16.18%
40	14.82%
45	13.45%
50	12.09%
55	10.73%
60	9.36%

Corning Hospital Pension Plan

EIN / PN: 16-0393490 / 001

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

Non-Prescribed Funding Assumptions and Methods (continued)

Asset valuation method

The Actuarial Value of Assets is market value as of the valuation date, including the discounted value of accrued contributions, reduced by 2/3 of the gain/(loss) for the immediately preceding plan year and reduced by 1/3 of the gain/(loss) for the plan year before that. The gain/(loss) for each period is determined as the actual return on market value during the period less the expected return on market value based on an assumed earnings rate chosen by the actuary but required by current law and regulation to be not greater than the applicable third Segment Rate. The resulting value is constrained to be within a corridor of 90% to 110% of market value, including discounted receivable contributions.

	Actuary's Assumption	Third Segment Rate	Reflecting Limit
2024 Expected Return	6.15%	5.59%	5.59%
2023 Expected Return	6.15%	5.74%	5.74%
2022 Expected Return	4.55%	5.92%	4.55%

Summary of Changes from the January 1, 2023 Valuation

- The interest rates and mortality tables were updated to those applicable to the current year in accordance with the requirements of the Internal Revenue Code and associated regulations. These changes decreased the Funding Target by approximately \$0.1 million.
- The expense load to Target Normal Cost decreased from \$275,000 to \$225,000 to better reflect anticipated plan experience. This change did not impact the Funding Target.

**SCHEDULE SB
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

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

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

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

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

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

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

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


A Name of plan CORNING HOSPITAL PENSION PLAN		B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF CORNING HOSPITAL		D Employer Identification Number (EIN) 16-0393490	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B		F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information

1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>			
2 Assets:			
a Market value	2a	63,791,054	
b Actuarial value	2b	70,170,159	
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	351	23,916,730	23,916,730
b For terminated vested participants	263	9,349,146	9,349,146
c For active participants	360	12,181,090	12,502,824
d Total	974	45,446,966	45,768,700
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)	<input type="checkbox"/>		
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5	5.21%	
6 Target normal cost			
a Present value of current plan year accruals	6a	891,528	
b Expected plan-related expenses	6b	225,000	
c Target normal cost	6c	1,116,528	

Statement by Enrolled Actuary

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

SIGN HERE		<u>10/02/2025</u>
	Signature of actuary	Date
Thomas Billone	Type or print name of actuary	2305567
		Most recent enrollment number
Buck Global, LLC	Firm name	610-647-6400
		Telephone number (including area code)
1205 Westlakes Drive, Suite 290	Address of the firm	
Berwyn PA 19312		

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

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

Schedule SB (Form 5500) 2024
v. 240311

**SCHEDULE SB
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

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

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

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

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

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

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

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A Name of plan CORNING HOSPITAL PENSION PLAN		B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF CORNING HOSPITAL		D Employer Identification Number (EIN) 16-0393490	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B		F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2024

2 Assets:

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b Actuarial value	2b	70,170,159

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	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
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d Total	974	45,446,966	45,768,700

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	5.21%
----------	-------

6 Target normal cost

a Present value of current plan year accruals	6a	891,528
b Expected plan-related expenses	6b	225,000
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Statement by Enrolled Actuary

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SIGN HERE		<u>10/02/2025</u>
	Signature of actuary	Date
<u>Thomas Billone</u>		<u>2305567</u>
Type or print name of actuary		Most recent enrollment number
<u>Buck Global, LLC</u>		<u>610-647-6400</u>
Firm name		Telephone number (including area code)
<u>1205 Westlakes Drive, Suite 290</u>		
<u>Berwyn PA 19312</u>		
Address of the firm		

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

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

Schedule SB (Form 5500) 2024
v. 240311

Corning Hospital Pension Plan

EIN/PN: 16-0393490 / 001

Schedule SB, Line 18 – Employee Contributions

Employee contributions are deposited throughout the year. The employee contributions of \$114,633 with a date of 7/1/2024 entered on line 18 represents the total amount contributed by employees during the year.

Corning Hospital Pension Plan

EIN/PN: 16-0393490 / 001

Schedule SB, Line 22 – Description of Weighted Average Retirement Age

This table calculates the weighted average retirement age for all active persons in the plan

(1) Age	(2) Expected Active Headcount	(3) Retirement Rate	(4) Expected Retirements (2)*(3)	(5) Weighted Age (1)*(4)
55	60.9265	0.0441	2.6854	147.6964
56	67.8565	0.0441	2.9942	167.6762
57	68.2751	0.0454	3.0987	176.6286
58	77.7064	0.0439	3.4106	197.8119
59	88.3509	0.0439	3.8816	229.0154
60	92.2269	0.0431	3.9740	238.4387
61	92.7223	0.0438	4.0574	247.4988
62	94.1937	0.0902	8.4925	526.5373
63	91.3714	0.0907	8.2910	522.3341
64	88.8075	0.0919	8.1617	522.3510
65	86.4663	0.4942	42.7331	2,777.6543
66	48.3477	0.3500	16.9217	1,116.8319
67	34.2341	0.2000	6.8468	458.7365
68	28.2395	0.2000	5.6479	384.0576
69	24.4582	0.3357	8.2104	566.5160
70	16.0377	0.9432	15.1261	1,058.8294
71	2.9032	0.3445	1.0000	71.0000
72	2.8839	0.3467	1.0000	72.0000
73	2.8631	0.6507	1.8631	136.0044
74	0.9921	0.0000	0.0000	0.0000
75	0.9834	0.0000	0.0000	0.0000
76	0.9737	0.0000	0.0000	0.0000
77	0.9629	1.0000	<u>0.9629</u>	<u>74.1453</u>
Total			149.3592	9,691.7637
Weighted Average Retirement Age = 9,691.7637 / 149.3592				64.89
Rounded Weighted Average Retirement Age				65

Note to Column 2: The Expected Active Headcount for each age includes persons who are eligible to retire and persons who are not eligible to retire at each age.

Note to Column 3: At each age, these retirement rates are a weighted average of the rates shown in Attachment to Part V for active participants eligible to retire at the age and zero for all other active participants.

General note: The table presents values rounded to fewer significant digits than used in the calculation.

Corning Hospital Pension Plan

EIN/PN: 16-0393490 / 001

Schedule SB, Part V – Summary of Plan Provisions

History of Plan Documents

Original plan: May 1, 1959
Restated plan: January 1, 2008
Most recent amendment: Effective May 1, 2018

Plan Year

The plan year is the calendar year beginning January 1. Prior to 2008, the plan year was from May 1 to April 30. There was a short plan year from May 1, 2007 to December 31, 2007.

Eligible Employee

Any employee other than an intern, a resident physician, an independent contractor under Reg. 31.3401(c)-1, or a leased employee. Non-contributing bargaining employees were not eligible to participate until January 1, 2003.

Participation

Effective December 31, 2008, the benefit accruals for Eligible Employees who are not members of the bargaining unit have been frozen and subsequently hired non-bargaining employees are not eligible to become participants in the plan.

An Eligible Employee who was a non-contributory Bargaining Unit Member on January 1, 2003 became a participant in the Plan effective January 1, 2003. Each other Bargaining Unit Member shall become a Participant in the Plan as follows:

Regular employees – on the first day of the month after One Year of Service and age 21.

“Casual” employees – on the January 1st or July 1st after meeting the age/service requirement described above.

Employee Contributions

A Bargaining Unit Member may agree to contribute to the Plan, by payroll deduction, one percent of Compensation, or may as an alternative choose to forego employee contributions to the Plan. A Bargaining Unit Member who was a Contributing Participant may elect to discontinue Employee Contributions effective on the first day of any Plan Year. This decision is irrevocable.

Hospital Contributions

Employer contributions for benefits are made by Corning Hospital.

Credited Service

Service with Corning Hospital considered in determining a participant's accrued benefit.

Benefit Service equals the months of participation in the plan during the plan year, divided by 12, provided the following hours threshold is met for the plan year:

Regular employees – more than 500 hours;

“Casual” employees – at least 1,000 hours.

A fractional year of benefit service for the short plan year (May 1, 2007 to December 31, 2007) is equal to the months of benefit service earned during the short plan year divided by 8.

Corning Hospital Pension Plan

EIN/PN: 16-0393490 / 001

Schedule SB, Part V – Summary of Plan Provisions (continued)

Vesting Service

Any Plan Year during which the employee has completed more than 500 hours of service with the hospital. Employees were credited for a year of vesting service during the short plan year (May 1, 2007 to December 31, 2007) by completing at least 500 hours of service between May 1, 2007 and April 30, 2008.

Compensation

Base pay, not including commissions, bonuses, overtime pay, or other forms of compensation. The Compensation used to determine Employee Contributions is the annual rate of base pay on the first day of the Plan Year. The Compensation used to determine benefit amounts is the annual rate of base pay on the last day of the Plan Year or, if earlier, the date the employee terminates employment, retires, or withdraws from the Plan. Plan compensation is limited by Section 401(a)(17) of the Code.

In addition:

- (i) Compensation for all Plan Years prior to the Plan Year beginning May 1, 1986 shall be set equal to Compensation for the 1985 Plan Year, except as provided in (ii) below.
- (ii) Participants with an Hour of Service on or after May 1, 1992 shall have Compensation for all Plan Years prior to the 1992 Plan Year set equal to Compensation for the 1991 Plan Year. In no event shall the normal retirement benefit of a Participant who has an Hour of Service on or after May 1, 1992, be less than the Accrued Benefit as of April 30, 1992, determined in accordance with the Plan in effect on that date.
- (iii) Participants who have an Hour of Service on or after January 1, 2000, shall have their Compensation for all Plan Years prior to May 1, 1999, set equal to their Compensation as of April 30, 1999. This provision shall not reduce the normal retirement benefit of a Participant who has an Hour of Service on or after January 1, 2000, to less than the Accrued Benefit as of January 1, 2000, determined in accordance with the Plan in effect on that date.

Compensation for any 12-month period used to determine accrued benefits may not exceed the limits in IRC Section 401(a)(17) for the calendar year in which the 12-month period begins. This limit is indexed annually.

Accumulated Employee Contributions

The sum of:

- (i) Employee Contributions,
- (ii) Interest earned at the annual rate of 2-1/2% until April 30, 1961,
- (iii) Interest earned at the annual rate of 3% from May 1, 1961 until April 30, 1976,
- (iv) Interest earned at the annual rate of 5% from May 1, 1976 until April 30, 1988,
- (v) Interest earned at the annual rate of 120 percent of the Federal midterm rate (in effect for the first month of the Plan Year) for the period beginning May 1, 1988 and ending on the date the determination is being made.

Accrued Benefit

As of any date, the amount of Normal Retirement Benefit earned by a participant is based on:

- The benefit formula applicable to that participant;
- Credited Service to that date; and
- Compensation up to the determination date.

Corning Hospital Pension Plan

EIN/PN: 16-0393490 / 001

Schedule SB, Part V – Summary of Plan Provisions (continued)

Normal retirement

Eligibility

The attainment of age 65 and completion of 5 years of participation.

Benefit for contributory participant

The annual normal retirement benefit is equal to the sum of the benefits earned in each Plan Year using the formula $((i) + (ii)) \times (iii)$ for all years, where (i), (ii) and (iii) are defined for each year of service:

- (i) (a) 0.008692 of Compensation for Benefit Service performed during each Plan Year beginning on or after January 1, 2021,
- (b) 0.008522 of Compensation for Benefit Service performed during each Plan Year between January 1, 2018 and December 31, 2020,
- (c) 0.008355 of Compensation for Benefit Service performed during each Plan Year between January 1, 2016 and December 31, 2017,
- (d) 0.008191 of Compensation for Benefit Service performed during each Plan Year between January 1, 2013 and December 31, 2015,
- (e) 0.00803 of Compensation for Benefit Service performed during each Plan Year between January 1, 2008 and December 31, 2012, and
- (f) 0.00750 of Compensation for Benefit Service performed during each Plan Year beginning prior to January 1, 2008.
- (ii) (a) 0.007534 of Compensation in excess of \$10,000 for Benefit Service performed during each Plan Year beginning on or after January 1, 2021,
- (b) 0.007386 of Compensation in excess of \$10,000 for Benefit Service performed during each Plan Year between January 1, 2018 and December 31, 2020,
- (c) 0.0072410 of Compensation in excess of \$10,000 for Benefit Service performed during each Plan Year between January 1, 2016 and December 31, 2017,
- (d) 0.007099 of Compensation in excess of \$10,000 for Benefit Service performed during each Plan Year between January 1, 2013 and December 31, 2015,
- (e) 0.006960 of Compensation in excess of \$10,000 for Benefit Service performed during each Plan Year between January 1, 2008 and December 31, 2012, and
- (f) 0.006500 of Compensation in excess of \$10,000 for Benefit Service performed during each Plan Year beginning prior to January 1, 2008;
- (iii) the Benefit Service earned during each Plan Year in which the participant was a Contributing Participant.

Compensation for all Plan years prior to May 1, 1999 shall be set equal to the compensation as of April 30, 1999.

In no event shall the Normal Retirement Benefit be less than the Accrued Benefit as of April 30, 1999 under the prior Plan formula.

Benefit for a bargaining unit member

The annual normal retirement benefit for a non-contributing Bargaining Unit Member is equal to the sum of the benefits earned in each Plan Year using the formula $((i) \times (ii)) + (iii)$, where:

Corning Hospital Pension Plan

EIN/PN: 16-0393490 / 001

Schedule SB, Part V – Summary of Plan Provisions (continued)

- (i) is the following percentage of Compensation for service during each Plan Year: 0.2500% for each plan year beginning on or after January 1, 2021; 0.2451% for 2018 – 2020; 0.2403% for 2016 – 2017; 0.2356% for 2013 – 2015; 0.2310% for 2008 – 2012; and 0.2200% for service performed during each Plan Year ending prior to January 1, 2008;
- (ii) is the Benefit Service earned during those Plan Years in which the Bargaining Unit Member was not a Contributing Participant; and
- (iii) is the normal retirement benefit for a contributory participant during the period(s) in which the Bargaining Unit Member was a Contributing Participant.

Early Retirement

Eligibility

Any time following the attainment of age 55 and the completion of 10 years of vesting service.

Benefit

The Actuarial Equivalent of the normal retirement benefit.

Late Retirement

Eligibility

A Participant may continue to work beyond his Normal Retirement Date. A Late Retirement Benefit is payable on the first day of any month after attaining Normal Retirement Age.

Benefit

The amount of the benefit is calculated as for Normal Retirement using Credited Service and Compensation to the actual retirement date. This amount cannot be less than the actuarial equivalent of the Normal Retirement Benefit calculated using Credited Service and Compensation as of Normal Retirement Age.

Deferred Vested

Eligibility

A participant is always 100% vested in the portion of the accrued benefit attributable to Accumulated Employee Contributions.

A participant is vested in the portion of the accrued benefit attributable to Hospital Contributions after 5 Years of Vesting Service, or eligibility for retirement or disability.

Benefit

For a participant with less than 5 Years of Vesting Service, the benefit is a one-time distribution of Accumulated Employee Contributions.

For a participant with 5 or more Years of Vesting Service, the benefit is equal to the accrued benefit and is payable at normal retirement date. For a participant with 10 or more Years of Vesting Service, the accrued benefit is payable at any date after age 55, with actuarial reduction for early commencement.

Disability

Eligibility

For disability prior to retirement, there is no age or service requirement other than participation. Either the employee must be considered “disabled” under the LTD plan maintained by the Company, or if the employee is not covered by an LTD plan, eligibility for Social Security disability is required.

Corning Hospital Pension Plan

EIN/PN: 16-0393490 / 001

Schedule SB, Part V – Summary of Plan Provisions (continued)

Benefit

Unreduced accrued benefit as of the date of disability. Disability benefits cease on the earlier of return to work for the hospital, death, or ceasing to be disabled.

Pre-retirement Death

Eligibility

If a participant dies before becoming vested in Hospital contributed benefits or if the participant is unmarried, the beneficiary (spouse, if married) will be entitled to a refund of employee contributions accumulated with interest.

If a married participant dies after becoming vested in Hospital paid benefits, the spouse will be eligible for a monthly benefit

Benefit

The monthly benefit will be equal to 50% of the benefit the participant had earned at the time of death, calculated as a joint and survivor benefit, and shall be payable at the earliest retirement date. The benefit is paid for the life of the spouse.

If the actuarial value of the pre-retirement death benefit is less than the participant's employee contributions accumulated with interest to the date of death, the spouse may receive a cash distribution of the accumulated employee contributions.

Automatic Form of Payment

For an unmarried participant

A single life annuity.

For a married participant

A 50% joint and survivor benefit which provides an actuarially reduced benefit payable to the participant, and 50% of the participant's benefit payable to the spouse after the death of the participant.

Optional Forms of Payment

- Single life annuity (available to married participants)
- Contingent pension option with 50%, 66 2/3%, 75% or 100% of the participant's benefit payable to a beneficiary on the participant's death.
- Five or ten years certain and continuous life annuity.
- Return of employee contributions in the form of a lump sum and distribution of the remaining benefit in any form of an annuity.

If the participant is married, the spouse must consent to the election of an optional form.

If the lump sum present value of the accrued benefit does not exceed \$1,000 the benefit will be paid as a lump sum without obtaining consent.

Actuarial equivalence

Equivalent values for life annuities, joint and survivor annuities, early retirement benefits, or pre-retirement survivor annuities are determined using UP-1984 mortality with 6% interest. All other payment forms are determined using the "Applicable Mortality Table" and the "Applicable Interest Rate" specified in Section 417(e)(3) of the Code, as amended by the Pension Protection Act of 2008.

Corning Hospital Pension Plan
EIN/PN: 16-0393490 / 001

Schedule SB, Part V – Summary of Plan Provisions (continued)

Summary of Changes from the January 1, 2023 Valuation

None.

Corning Hospital Pension Plan

EIN/PN: 16-0393490 / 001

Schedule SB, Line 24 – Change in Actuarial Assumptions

- The expense load to Target Normal Cost decreased from \$275,000 to \$225,000 to better reflect anticipated plan experience. This change did not impact the Funding Target.