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|---|--|---|
| <b>Form 5500</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security<br>Administration<br><br>Pension Benefit Guaranty Corporation | <b>Annual Return/Report of Employee Benefit Plan</b><br><br>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).<br><br><b>▶ Complete all entries in accordance with the instructions to the Form 5500.</b> | OMB Nos. 1210-0110<br>1210-0089<br><br><div style="font-size: 24pt; font-weight: bold; text-align: center;">2024</div><br><br><b>This Form is Open to Public Inspection</b> |
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|               |   |
|---------------|---|
| <b>Part I</b> | <b>Annual Report Identification Information</b> |
|---------------|---|

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

**A** This return/report is for:     a multiemployer plan     a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)  
     a single-employer plan     a DFE (specify) \_\_\_\_\_

**B** This return/report is:     the first return/report     the final return/report  
     an amended return/report     a short plan year return/report (less than 12 months)

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

**D** Check box if filing under:     Form 5558     automatic extension     the DFVC program  
     special extension (enter description)

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

|                |   |
|----------------|---|
| <b>Part II</b> | <b>Basic Plan Information—enter all requested information</b> |
|----------------|---|

|   |   |
|---|---|
| <b>1a</b> Name of plan<br><u>CARE NEW ENGLAND PENSION PLAN</u>  | <b>1b</b> Three-digit plan number (PN) ▶ <u>001</u>   |
| <b>2a</b> Plan sponsor's name (employer, if for a single-employer plan)<br>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br><u>CARE NEW ENGLAND</u><br><br><u>10 CHARLES STREET</u><br><u>SUITE 250</u><br><u>PROVIDENCE, RI 02904</u> | <b>1c</b> Effective date of plan<br><u>07/01/1964</u><br><br><b>2b</b> Employer Identification Number (EIN)<br><u>05-0490997</u><br><br><b>2c</b> Plan Sponsor's telephone number<br><u>401-453-7900</u><br><br><b>2d</b> Business code (see instructions)<br><u>622000</u> |

**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.

|                  |   |            |  |
|------------------|---|------------|--|
| <b>SIGN HERE</b> | Filed with authorized/valid electronic signature. | 10/15/2025 | CYNTHIA RING   |
|                  | Signature of plan administrator                   | Date       | Enter name of individual signing as plan administrator       |
| <b>SIGN HERE</b> |   |            |  |
|                  | Signature of employer/plan sponsor                | Date       | Enter name of individual signing as employer or plan sponsor |
| <b>SIGN HERE</b> |   |            |  |
|                  | Signature of DFE                                  | Date       | Enter name of individual signing as DFE                      |

|  |  |  |      |
|--|--|--|------|
| <b>3a</b> Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor<br><br>CYNTHIA RING<br>CARE NEW ENGLAND<br>111 BREWSTER STREET<br>3RD FLOOR<br>PAWTUCKET, RI 02860   |  | <b>3b</b> Administrator's EIN<br>05-0490997                |      |
|  |  | <b>3c</b> Administrator's telephone number<br>401-680-4334 |      |
| <b>4</b> 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:<br><b>a</b> Sponsor's name<br><b>c</b> Plan Name |  | <b>4b</b> EIN  |      |
|  |  | <b>4d</b> PN   |      |
| <b>5</b> Total number of participants at the beginning of the plan year  |  | <b>5</b>   | 3377 |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ):   |  |  |      |
| <b>a(1)</b> Total number of active participants at the beginning of the plan year .....  |  | <b>6a(1)</b>   | 1668 |
| <b>a(2)</b> Total number of active participants at the end of the plan year .....  |  | <b>6a(2)</b>   | 1647 |
| <b>b</b> Retired or separated participants receiving benefits.....   |  | <b>6b</b>  | 413  |
| <b>c</b> Other retired or separated participants entitled to future benefits .....   |  | <b>6c</b>  | 1306 |
| <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....  |  | <b>6d</b>  | 3366 |
| <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....   |  | <b>6e</b>  | 9    |
| <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....  |  | <b>6f</b>  | 3375 |
| <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) .....   |  | <b>6g(1)</b>   |      |
| <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....   |  | <b>6g(2)</b>   |      |
| <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....  |  | <b>6h</b>  | 26   |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....   |  | <b>7</b>   |      |

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

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

|   |  |   |   |
|---|--|---|---|
| <b>9a</b> Plan funding arrangement (check all that apply)               |  | <b>9b</b> 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 |
| (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              |
| (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)

|  |   |   |  |
|--|---|---|--|
| <b>a Pension Schedules</b>   |   | <b>b General Schedules</b>  |  |
| (1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)   | (1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)        | (2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)            | (3) <input type="checkbox"/> <b>A</b> (Insurance Information) – Number Attached <u>0</u> |
| (2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary | (4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information) | (5) <input checked="" type="checkbox"/> <b>D</b> (DFE/Participating Plan Information) | (6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules)                  |
| (3) <input checked="" type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary                    |   |   |  |
| (4) <input type="checkbox"/> <b>DCG</b> (Individual Plan Information) – Number Attached _____  |   |   |  |
| (5) <input type="checkbox"/> <b>MEP</b> (Multiple-Employer Retirement Plan Information)  |   |   |  |

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

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**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.

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**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 \_\_\_\_\_

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|   |  |  |
|---|--|--|
| <b>SCHEDULE SB</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Single-Employer Defined Benefit Plan</b><br><b>Actuarial Information</b><br><br>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).<br><br><b>▶ File as an attachment to Form 5500 or 5500-SF.</b> | <small>OMB No. 1210-0110</small><br><br><b>2024</b><br><br><b>This Form is Open to Public Inspection</b> |
|---|--|--|

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.

|   |   |            |
|---|---|------------|
| <b>A</b> Name of plan<br><u>CARE NEW ENGLAND PENSION PLAN</u>   | <b>B</b> Three-digit plan number (PN) ▶   | <u>001</u> |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br><u>CARE NEW ENGLAND</u>                                       | <b>D</b> Employer Identification Number (EIN)<br><u>05-0490997</u>  |            |
| <b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B | <b>F</b> 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**

|          |   |                            |                           |
|----------|---|----------------------------|---------------------------|
| <b>1</b> | Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>  |                            |                           |
| <b>2</b> | Assets:   |                            |                           |
|          | <b>a</b> Market value .....   | <b>2a</b>                  | <u>136475878</u>          |
|          | <b>b</b> Actuarial value .....  | <b>2b</b>                  | <u>144454248</u>          |
| <b>3</b> | Funding target/participant count breakdown  | (1) Number of participants | (2) Vested Funding Target |
|          | <b>a</b> For retired participants and beneficiaries receiving payment .....   | <u>388</u>                 | <u>42956973</u>           |
|          | <b>b</b> For terminated vested participants .....   | <u>1336</u>                | <u>43910928</u>           |
|          | <b>c</b> For active participants .....  | <u>1690</u>                | <u>68583562</u>           |
|          | <b>d</b> Total .....  | <u>3414</u>                | <u>155451463</u>          |
| <b>4</b> | If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>  |                            |                           |
|          | <b>a</b> Funding target disregarding prescribed at-risk assumptions .....   | <b>4a</b>                  |                           |
|          | <b>b</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 ..... | <b>4b</b>                  |                           |
| <b>5</b> | Effective interest rate .....   | <b>5</b>                   | <u>5.12 %</u>             |
| <b>6</b> | Target normal cost  |                            |                           |
|          | <b>a</b> Present value of current plan year accruals .....  | <b>6a</b>                  | <u>2701149</u>            |
|          | <b>b</b> Expected plan-related expenses .....   | <b>6b</b>                  | <u>2600000</u>            |
|          | <b>c</b> Target normal cost .....   | <b>6c</b>                  | <u>5301149</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.

|  |   |
|--|---|
| <b>SIGN HERE</b>   |   |
| Signature of actuary   | <u>09/11/2025</u><br>Date                                     |
| <u>G. WILSON LOWRY</u><br>Type or print name of actuary                            | <u>23-04268</u><br>Most recent enrollment number              |
| <u>WILLIS TOWERS WATSON US LLC</u><br>Firm name                                    | <u>617-638-3700</u><br>Telephone number (including area code) |
| <u>75 ARLINGTON STREET<br/>FLOOR 2<br/>BOSTON, MA 02116</u><br>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

| <b>Part II Beginning of Year Carryover and Prefunding Balances</b> |  | (a) Carryover balance | (b) Prefunding balance |
|--|--|-----------------------|------------------------|
| <b>7</b>   | Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....  | 0                     | 7221583                |
| <b>8</b>   | Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....   | 0                     | 7221583                |
| <b>9</b>   | Amount remaining (line 7 minus line 8) .....   | 0                     | 0                      |
| <b>10</b>  | Interest on line 9 using prior year's actual return of <u>10.78</u> % .....  | 0                     | 0                      |
| <b>11</b>  | Prior year's excess contributions to be added to prefunding balance:   |                       |                        |
| <b>a</b>   | Present value of excess contributions (line 38a from prior year) .....   |                       | 233                    |
| <b>b(1)</b>  | Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.23</u> % ..... |                       | 0                      |
| <b>b(2)</b>  | Interest on line 38b from prior year Schedule SB, using prior year's actual return .....   |                       | 25                     |
| <b>c</b>   | Total available at beginning of current plan year to add to prefunding balance .....   |                       | 258                    |
| <b>d</b>   | Portion of (c) to be added to prefunding balance .....   |                       | 0                      |
| <b>12</b>  | Other reductions in balances due to elections or deemed elections .....  | 0                     | 0                      |
| <b>13</b>  | Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....   | 0                     | 0                      |

| <b>Part III Funding Percentages</b> |  |           |         |
|-------------------------------------|--|-----------|---------|
| <b>14</b>                           | Funding target attainment percentage .....   | <b>14</b> | 90.81 % |
| <b>15</b>                           | Adjusted funding target attainment percentage .....  | <b>15</b> | 90.81 % |
| <b>16</b>                           | Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement ..... | <b>16</b> | 89.24 % |
| <b>17</b>                           | If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....  | <b>17</b> | %       |

| <b>Part IV Contributions and Liquidity Shortfalls</b> |                                | <b>18 Contributions made to the plan for the plan year by employer(s) and employees:</b> |                       |                                |                              |              |   |
|---|--------------------------------|--|-----------------------|--------------------------------|------------------------------|--------------|---|
| (a) Date (MM-DD-YYYY)                                 | (b) Amount paid by employer(s) | (c) Amount paid by employees   | (a) Date (MM-DD-YYYY) | (b) Amount paid by employer(s) | (c) Amount paid by employees |              |   |
| 04/08/2024  | 2009000                        | 0  |                       |                                |                              |              |   |
| 07/15/2024  | 2009000                        | 0  |                       |                                |                              |              |   |
| 10/15/2024  | 2009000                        | 0  |                       |                                |                              |              |   |
| 01/02/2025  | 1192000                        | 0  |                       |                                |                              |              |   |
|   |                                |  | <b>Totals ▶</b>       | <b>18(b)</b>                   | 7219000                      | <b>18(c)</b> | 0 |

|  |  |   |         |
|--|--|---|---------|
| <b>19</b>  | Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year: |   |         |
| <b>a</b>   | Contributions allocated toward unpaid minimum required contributions from prior years .....                                | <b>19a</b> 0  |         |
| <b>b</b>   | Contributions made to avoid restrictions adjusted to valuation date .....  | <b>19b</b> 0  |         |
| <b>c</b>   | Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....             | <b>19c</b> 7003002  |         |
| <b>20</b>  | Quarterly contributions and liquidity shortfalls:  |   |         |
| <b>a</b>   | Did the plan have a "funding shortfall" for the prior year? .....  | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |         |
| <b>b</b>   | If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? .....             | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |         |
| <b>c</b>   | If line 20a is "Yes," see instructions and complete the following table as applicable:                                     |   |         |
| Liquidity shortfall as of end of quarter of this plan year |  |   |         |
| (1) 1st  | (2) 2nd  | (3) 3rd   | (4) 4th |
| 0  | 0  | 0   | 0       |

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

**21** Discount rate:

|                         |                        |                        |                        |   |
|-------------------------|------------------------|------------------------|------------------------|---|
| <b>a</b> Segment rates: | 1st segment:<br>4.75 % | 2nd segment:<br>4.87 % | 3rd segment:<br>5.59 % | <input type="checkbox"/> N/A, full yield curve used |
|-------------------------|------------------------|------------------------|------------------------|---|

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

**22** Weighted average retirement age ..... **22** 63

**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**

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

**Part VIII Minimum Required Contribution For Current Year**

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

|  |            |         |
|--|------------|---------|
| <b>a</b> Target normal cost (line 6c) .....                                | <b>31a</b> | 5301149 |
| <b>b</b> Excess assets, if applicable, but not greater than line 31a ..... | <b>31b</b> | 0       |

|   |                     |             |
|---|---------------------|-------------|
| <b>32</b> Amortization installments:                  | Outstanding Balance | Installment |
| <b>a</b> Net shortfall amortization installment ..... | 14613319            | 1700359     |
| <b>b</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**

|   |                   |                    |
|---|-------------------|--------------------|
| <b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....         | <b>34</b>         | 7001508            |
|   | Carryover balance | Prefunding balance |
| <b>35</b> Balances elected for use to offset funding requirement .....  | 0                 | 0                  |
| <b>36</b> Additional cash requirement (line 34 minus line 35) .....   | <b>36</b>         | 7001508            |
| <b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) ..... | <b>37</b>         | 7003002            |

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

|  |            |      |
|--|------------|------|
| <b>a</b> Total (excess, if any, of line 37 over line 36)   | <b>38a</b> | 1494 |
| <b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances..... | <b>38b</b> | 0    |

|   |           |   |
|---|-----------|---|
| <b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) ..... | <b>39</b> | 0 |
| <b>40</b> Unpaid minimum required contributions for all years .....   | <b>40</b> | 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

|  |  |   |
|--|--|---|
| <b>SCHEDULE C</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Service Provider Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br><br><b>▶ File as an attachment to Form 5500.</b> | <small>OMB No. 1210-0110</small><br><br><b>2024</b><br><br><b>This Form is Open to Public Inspection.</b> |
|--|--|---|

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

|  |  |            |
|--|--|------------|
| <b>A</b> Name of plan<br><b>CARE NEW ENGLAND PENSION PLAN</b>                            | <b>B</b> Three-digit plan number (PN) ▶                            | <b>001</b> |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><b>CARE NEW ENGLAND</b> | <b>D</b> Employer Identification Number (EIN)<br><b>05-0490997</b> |            |

**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

|                         |  |
|-------------------------|--|
| <b>ARTISAN PARTNERS</b> | <b>875 E. WISCONSIN AVENUE<br/>MILWAUKEE, WI 53202</b> |
|-------------------------|--|

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

|                                 |                   |
|---------------------------------|-------------------|
| <b>BLACKROCK ADVISORS, LLC.</b> | <b>23-2784752</b> |
|---------------------------------|-------------------|

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

|                 |  |
|-----------------|--|
| <b>EDGEWOOD</b> | <b>535 MADISON AVENUE<br/>15TH FL<br/>NEW YORK, NY 10022</b> |
|-----------------|--|

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

|                     |                   |
|---------------------|-------------------|
| <b>HARBOR FUNDS</b> | <b>34-1953393</b> |
|---------------------|-------------------|

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**(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

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**(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

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**(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

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**(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

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

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

WILLIS TOWERS WATSON US LLC

53-0181291

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 11 15 17 50            | NONE  | 512661   | 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)

LEGAL & GENERAL INVESTMENT MGT AMER

71 SOUTH WACKER AVENUE  
SUITE 800  
CHICAGO, IL 60606

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 28 29                  | NONE  | 132328   | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>   |   | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

BANK OF AMERICA

56-2215036

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 21 50                  | NONE  | 71381  | 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)

FIDUCIARY ADVISORS

36-4001764

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 27 51                  | NONE  | 70739  | 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)

LONGFELLOW INVESTMENT MANAGEMENT

20 WINTHROP SQUARE  
BOSTON, MA 02110

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 28 51                  | NONE  | 47652  | 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)

ACADIAN ASSET MANAGEMENT

04-2929221

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 28 51                  | NONE  | 35793  | 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)

CBIZ CPAS P.C.

43-1947695

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 10 50                  | NONE  | 31665  | 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)

WESTFIELD CAPITAL MANAGEMENT

80-0175963

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 21 51                  | NONE  | 20010  | 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)

ABERDEEN ASSET MANAGEMENT

51-0368279

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 21 51                  | NONE  | 18347  | 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)

RYDER COURT GLOBAL

27-1516157

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 10 50                  | NONE  | 17789  | 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)

MPS COMMUNICATIONS

1000 N CANNON AVE  
BUILDING 1200  
LANSDALE, PA 19446

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 49 50                  | NONE  | 8860   | 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)

MONDRIAN INVESTMENT GROUP

56-2475915

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 21 51                  | NONE  | 8597   | 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.

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

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

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

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

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

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

| <b>(a)</b> Enter name and EIN or address of service provider (see instructions) | <b>(b)</b> Nature of Service Code(s) | <b>(c)</b> 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)

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|   |  |   |
|---|--|---|
| <b>SCHEDULE D</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small> | <b>DFE/Participating Plan Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br><br><b>▶ File as an attachment to Form 5500.</b> | <small>OMB No. 1210-0110</small><br><br><b>2024</b><br><br><b>This Form is Open to Public Inspection.</b> |
|---|--|---|

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

|   |  |            |
|---|--|------------|
| <b>A</b> Name of plan<br><u>CARE NEW ENGLAND PENSION PLAN</u>                                   | <b>B</b> Three-digit plan number (PN) ▶                            | <u>001</u> |
| <b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500<br><u>CARE NEW ENGLAND</u> | <b>D</b> Employer Identification Number (EIN)<br><u>05-0490997</u> |            |

|               |  |
|---------------|--|
| <b>Part I</b> | <b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b><br>(Complete as many entries as needed to report all interests in DFEs) |
|---------------|--|

|   |                               |  |
|---|-------------------------------|--|
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>EMRGING MRKTS SMALLR COMPANIES FUND</u>   |                               |  |
| <b>b</b> Name of sponsor of entity listed in (a): <u>ABERDEEN ASSET MANAGEMENT</u>          |                               |  |
| <b>c</b> EIN-PN <u>61-1581337-001</u>   | <b>d</b> Entity code <u>E</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2847445</u> |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>ACADIAN INTERNATIONAL ALL-CAP</u>         |                               |  |
| <b>b</b> Name of sponsor of entity listed in (a): <u>ACADIAN ASSET MGMT LLC</u>             |                               |  |
| <b>c</b> EIN-PN <u>04-2929221-015</u>   | <b>d</b> Entity code <u>E</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>4336359</u> |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>MONDRIAN INTL EQUITY FUND</u>             |                               |  |
| <b>b</b> Name of sponsor of entity listed in (a): <u>MONDRIAN INVESTMENT GROUP US, INC.</u> |                               |  |
| <b>c</b> EIN-PN <u>36-7205063-001</u>   | <b>d</b> Entity code <u>E</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>       |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>ARISTOTLE COLLECTIVE INVESTMENT TRU</u>   |                               |  |
| <b>b</b> Name of sponsor of entity listed in (a): <u>SEI TRUST CO</u>                       |                               |  |
| <b>c</b> EIN-PN <u>81-2704975-095</u>   | <b>d</b> Entity code <u>C</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>7487013</u> |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:  |                               |  |
| <b>b</b> Name of sponsor of entity listed in (a):   |                               |  |
| <b>c</b> EIN-PN   | <b>d</b> Entity code          | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)                |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:  |                               |  |
| <b>b</b> Name of sponsor of entity listed in (a):   |                               |  |
| <b>c</b> EIN-PN   | <b>d</b> Entity code          | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)                |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:  |                               |  |
| <b>b</b> Name of sponsor of entity listed in (a):   |                               |  |
| <b>c</b> EIN-PN   | <b>d</b> Entity code          | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)                |





|  |  |  |
|--|--|--|
| <b>SCHEDULE H</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Financial Information</b><br><br>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).<br><br><b>▶ File as an attachment to Form 5500.</b> | <small>OMB No. 1210-0110</small><br><br><b>2024</b><br><br><b>This Form is Open to Public Inspection</b> |
|--|--|--|

|  |  |
|--|--|
| For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b> |  |
| <b>A</b> Name of plan<br><b>CARE NEW ENGLAND PENSION PLAN</b>  | <b>B</b> Three-digit plan number (PN) ▶ <b>001</b>                 |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><b>CARE NEW ENGLAND</b>                 | <b>D</b> Employer Identification Number (EIN)<br><b>05-0490997</b> |

|               |                                      |
|---------------|--------------------------------------|
| <b>Part I</b> | <b>Asset and Liability Statement</b> |
|---------------|--------------------------------------|

**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 |
|---|-----------------|-----------------------|-----------------|
| <b>Assets</b>   |                 |                       |                 |
| <b>a</b> Total noninterest-bearing cash .....   | <b>1a</b>       |                       |                 |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                      |                 |                       |                 |
| <b>(1)</b> Employer contributions .....   | <b>1b(1)</b>    | 886200                | 1192000         |
| <b>(2)</b> Participant contributions .....  | <b>1b(2)</b>    |                       |                 |
| <b>(3)</b> Other .....  | <b>1b(3)</b>    | 565177                | 743058          |
| <b>c</b> General investments:   |                 |                       |                 |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....  | <b>1c(1)</b>    | 3730036               | 2321644         |
| <b>(2)</b> U.S. Government securities .....   | <b>1c(2)</b>    | 56100730              | 55151249        |
| <b>(3)</b> Corporate debt instruments (other than employer securities):                           |                 |                       |                 |
| <b>(A)</b> Preferred .....  | <b>1c(3)(A)</b> | 1018392               | 1018392         |
| <b>(B)</b> All other .....  | <b>1c(3)(B)</b> | 1786705               | 1786705         |
| <b>(4)</b> Corporate stocks (other than employer securities):                                     |                 |                       |                 |
| <b>(A)</b> Preferred .....  | <b>1c(4)(A)</b> |                       |                 |
| <b>(B)</b> Common .....   | <b>1c(4)(B)</b> | 2056897               | 2548513         |
| <b>(5)</b> Partnership/joint venture interests .....  | <b>1c(5)</b>    |                       |                 |
| <b>(6)</b> Real estate (other than employer real property) .....                                  | <b>1c(6)</b>    |                       |                 |
| <b>(7)</b> Loans (other than to participants) .....   | <b>1c(7)</b>    |                       |                 |
| <b>(8)</b> Participant loans .....  | <b>1c(8)</b>    |                       |                 |
| <b>(9)</b> Value of interest in common/collective trusts .....                                    | <b>1c(9)</b>    | 6091773               | 7487013         |
| <b>(10)</b> Value of interest in pooled separate accounts .....                                   | <b>1c(10)</b>   |                       |                 |
| <b>(11)</b> Value of interest in master trust investment accounts .....                           | <b>1c(11)</b>   |                       |                 |
| <b>(12)</b> Value of interest in 103-12 investment entities .....                                 | <b>1c(12)</b>   | 11625943              | 7183804         |
| <b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....       | <b>1c(13)</b>   | 46347021              | 48143796        |
| <b>(14)</b> Value of funds held in insurance company general account (unallocated contracts)..... | <b>1c(14)</b>   |                       |                 |
| <b>(15)</b> Other.....  | <b>1c(15)</b>   | 6298359               | 8133591         |

| <b>1d</b> Employer-related investments:                                  |              | (a) Beginning of Year | (b) End of Year |
|--|--------------|-----------------------|-----------------|
| (1) Employer securities.....   | <b>1d(1)</b> |                       |                 |
| (2) Employer real property.....  | <b>1d(2)</b> |                       |                 |
| <b>e</b> Buildings and other property used in plan operation.....        | <b>1e</b>    |                       |                 |
| <b>f</b> Total assets (add all amounts in lines 1a through 1e).....      | <b>1f</b>    | 136507233             | 135709765       |
| <b>Liabilities</b>   |              |                       |                 |
| <b>g</b> Benefit claims payable.....                                     | <b>1g</b>    |                       |                 |
| <b>h</b> Operating payables.....   | <b>1h</b>    | 183372                | 205629          |
| <b>i</b> Acquisition indebtedness.....                                   | <b>1i</b>    |                       |                 |
| <b>j</b> Other liabilities.....  | <b>1j</b>    | 288                   | 19              |
| <b>k</b> Total liabilities (add all amounts in lines 1g through 1j)..... | <b>1k</b>    | 183660                | 205648          |
| <b>Net Assets</b>  |              |                       |                 |
| <b>l</b> Net assets (subtract line 1k from line 1f).....                 | <b>1l</b>    | 136323573             | 135504117       |

**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.

| <b>Income</b>  |                 | (a) Amount | (b) Total |
|--|-----------------|------------|-----------|
| <b>a Contributions:</b>  |                 |            |           |
| (1) Received or receivable in cash from: <b>(A)</b> Employers.....   | <b>2a(1)(A)</b> | 7219000    |           |
| <b>(B)</b> Participants.....   | <b>2a(1)(B)</b> |            |           |
| <b>(C)</b> Others (including rollovers).....   | <b>2a(1)(C)</b> |            |           |
| (2) Noncash contributions.....   | <b>2a(2)</b>    |            |           |
| (3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> ..... | <b>2a(3)</b>    |            | 7219000   |
| <b>b Earnings on investments:</b>  |                 |            |           |
| <b>(1) Interest:</b>   |                 |            |           |
| <b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....        | <b>2b(1)(A)</b> | 213824     |           |
| <b>(B)</b> U.S. Government securities.....   | <b>2b(1)(B)</b> | 1892727    |           |
| <b>(C)</b> Corporate debt instruments.....   | <b>2b(1)(C)</b> | 158513     |           |
| <b>(D)</b> Loans (other than to participants).....   | <b>2b(1)(D)</b> |            |           |
| <b>(E)</b> Participant loans.....  | <b>2b(1)(E)</b> |            |           |
| <b>(F)</b> Other.....  | <b>2b(1)(F)</b> | 210335     |           |
| <b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....                              | <b>2b(1)(G)</b> |            | 2475399   |
| <b>(2) Dividends:</b>  |                 |            |           |
| <b>(A)</b> Preferred stock.....  | <b>2b(2)(A)</b> |            |           |
| <b>(B)</b> Common stock.....   | <b>2b(2)(B)</b> | 10470      |           |
| <b>(C)</b> Registered investment company shares (e.g. mutual funds).....                                   | <b>2b(2)(C)</b> | 105991     |           |
| <b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....                  | <b>2b(2)(D)</b> |            | 116461    |
| <b>(3)</b> Rents.....  | <b>2b(3)</b>    |            |           |
| <b>(4) Net gain (loss) on sale of assets:</b>  |                 |            |           |
| <b>(A)</b> Aggregate proceeds.....   | <b>2b(4)(A)</b> | 157028762  |           |
| <b>(B)</b> Aggregate carrying amount (see instructions).....   | <b>2b(4)(B)</b> | 159463658  |           |
| <b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....                   | <b>2b(4)(C)</b> |            | -2434896  |
| <b>(5) Unrealized appreciation (depreciation) of assets:</b>   |                 |            |           |
| <b>(A)</b> Real estate.....  | <b>2b(5)(A)</b> |            |           |
| <b>(B)</b> Other.....  | <b>2b(5)(B)</b> | -1040753   |           |
| <b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....         | <b>2b(5)(C)</b> |            | -1040753  |

|   |               | (a) Amount | (b) Total |
|---|---------------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts .....                              | <b>2b(6)</b>  |            | 465240    |
| (7) Net investment gain (loss) from pooled separate accounts .....                              | <b>2b(7)</b>  |            |           |
| (8) Net investment gain (loss) from master trust investment accounts .....                      | <b>2b(8)</b>  |            |           |
| (9) Net investment gain (loss) from 103-12 investment entities .....                            | <b>2b(9)</b>  |            | 768226    |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) ..... | <b>2b(10)</b> |            | 2388128   |
| <b>c</b> Other income .....   | <b>2c</b>     |            | 1330067   |
| <b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....        | <b>2d</b>     |            | 11286872  |

**Expenses**

|   |               |         |          |
|---|---------------|---------|----------|
| <b>e</b> Benefit payment and payments to provide benefits:                                  |               |         |          |
| (1) Directly to participants or beneficiaries, including direct rollovers .....             | <b>2e(1)</b>  | 9250786 |          |
| (2) To insurance carriers for the provision of benefits .....                               | <b>2e(2)</b>  |         |          |
| (3) Other .....   | <b>2e(3)</b>  |         |          |
| (4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....                 | <b>2e(4)</b>  |         | 9250786  |
| <b>f</b> Corrective distributions (see instructions) .....                                  | <b>2f</b>     |         |          |
| <b>g</b> Certain deemed distributions of participant loans (see instructions) .....         | <b>2g</b>     |         |          |
| <b>h</b> Interest expense .....   | <b>2h</b>     |         |          |
| <b>i</b> Administrative expenses:   |               |         |          |
| (1) Salaries and allowances .....   | <b>2i(1)</b>  |         |          |
| (2) Contract administrator fees .....   | <b>2i(2)</b>  |         |          |
| (3) Recordkeeping fees .....  | <b>2i(3)</b>  |         |          |
| (4) IQPA audit fees .....   | <b>2i(4)</b>  | 31665   |          |
| (5) Investment advisory and investment management fees .....                                | <b>2i(5)</b>  | 377675  |          |
| (6) Bank or trust company trustee/custodial fees .....                                      | <b>2i(6)</b>  | 71381   |          |
| (7) Actuarial fees .....  | <b>2i(7)</b>  | 508496  |          |
| (8) Legal fees .....  | <b>2i(8)</b>  |         |          |
| (9) Valuation/appraisal fees .....  | <b>2i(9)</b>  |         |          |
| (10) Other trustee fees and expenses .....  | <b>2i(10)</b> |         |          |
| (11) Other expenses .....   | <b>2i(11)</b> | 1866325 |          |
| (12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....        | <b>2i(12)</b> |         | 2855542  |
| <b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total ..... | <b>2j</b>     |         | 12106328 |

**Net Income and Reconciliation**

|   |              |  |         |
|---|--------------|--|---------|
| <b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> ..... | <b>2k</b>    |  | -819456 |
| <b>l</b> Transfers of assets:   |              |  |         |
| (1) To this plan .....  | <b>2l(1)</b> |  |         |
| (2) From this plan .....  | <b>2l(2)</b> |  |         |

**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: CBIZ CPAS P.C.

(2) EIN: 43-1947695

**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 |
|--|-----|----|--------|
| <b>a</b> 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>b</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  |        |
| <b>c</b> 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  |        |
| <b>d</b> 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  |        |
| <b>e</b> Was this plan covered by a fidelity bond?   | X   |    | 500000 |
| <b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?  |     | X  |        |
| <b>g</b> 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  |        |
| <b>h</b> 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  |        |
| <b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)   | X   |    |        |
| <b>j</b> 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   |    |        |
| <b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?  |     | X  |        |
| <b>l</b> Has the plan failed to provide any benefit when due under the plan?   |     | X  |        |
| <b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)   |     |    |        |
| <b>n</b> 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.)

| <b>5b(1)</b> Name of plan(s) | <b>5b(2)</b> EIN(s) | <b>5b(3)</b> 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 554568.

|  |   |   |
|--|---|---|
| <b>SCHEDULE R</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Retirement Plan Information</b><br><br>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).<br><br><b>▶ File as an attachment to Form 5500.</b> | <small>OMB No. 1210-0110</small><br><br><b>2024</b><br><br><b>This Form is Open to Public Inspection.</b> |
|--|---|---|

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

|  |  |            |
|--|--|------------|
| <b>A</b> Name of plan<br><u>CARE NEW ENGLAND PENSION PLAN</u>                            | <b>B</b> Three-digit plan number (PN) ▶                            | <u>001</u> |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><u>CARE NEW ENGLAND</u> | <b>D</b> Employer Identification Number (EIN)<br><u>05-0490997</u> |            |

|               |                      |
|---------------|----------------------|
| <b>Part I</b> | <b>Distributions</b> |
|---------------|----------------------|

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

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

|   |  |   |
|---|--|---|
| 1 |  | 0 |
|---|--|---|

**2** Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):  
 EIN(s): 56-2215036

**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 |  | 64 |
|---|--|----|

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

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

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

|   |           |  |
|---|-----------|--|
| <b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....  | <b>6a</b> |  |
| <b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....  | <b>6b</b> |  |
| <b>c</b> 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)..... | <b>6c</b> |  |

**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

|                 |                   |
|-----------------|-------------------|
| <b>Part III</b> | <b>Amendments</b> |
|-----------------|-------------------|

**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

|                |   |
|----------------|---|
| <b>Part IV</b> | <b>ESOPs</b> (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:

|   |            |  |
|---|------------|--|
| <b>a</b> 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)..... | <b>14a</b> |  |
| <b>b</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).....   | <b>14b</b> |  |
| <b>c</b> 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).....  | <b>14c</b> |  |

**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:

|   |            |  |
|---|------------|--|
| <b>a</b> The corresponding number for the plan year immediately preceding the current plan year ..... | <b>15a</b> |  |
| <b>b</b> The corresponding number for the second preceding plan year .....                            | <b>15b</b> |  |

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

|   |            |  |
|---|------------|--|
| <b>a</b> Enter the number of employers who withdrew during the preceding plan year .....  | <b>16a</b> |  |
| <b>b</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..... | <b>16b</b> |  |

**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: 31.0 % Private Equity: \_\_\_\_\_% Investment-Grade Debt and Interest Rate Hedging Assets: 68.0 %  
 High-Yield Debt: \_\_\_\_\_% Real Assets: \_\_\_\_\_% Cash or Cash Equivalents: 1.0 % 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 \_\_\_\_\_.



**Financial Statements  
and Supplemental Schedules**

**Care New England Pension Plan**

**December 31, 2024 and 2023**



# CARE NEW ENGLAND PENSION PLAN

## *Financial Statements and Supplemental Schedules*

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## *Independent Auditors' Report*

Plan Administrator  
Care New England Pension Plan  
Providence, Rhode Island

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

We have performed the audits of the financial statements of the Care New England 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, the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

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

### **Opinion**

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

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



### ***Basis for Opinion***

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

### ***Responsibilities of Management for the Financial Statements***

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

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

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

### ***Auditors’ Responsibilities for the Audit of the Financial Statements***

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



In performing an audit in accordance with GAAS, we:

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

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

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

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

#### ***Other Matter - Supplemental Schedules Required by ERISA***

The supplemental schedules, (1) Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2024, and (2) Schedule H, Line 4j - Schedule of Reportable Transactions for the year ended December 31, 2024, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.



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

In our opinion:

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

*CBIZ CPAs P.C.*

Boston, Massachusetts  
October 13, 2025

# CARE NEW ENGLAND PENSION PLAN

## Statements of Net Assets Available for Benefits

|  | <i>December 31,</i>          |                              |
|--|------------------------------|------------------------------|
|  | <b>2024</b>                  | <b>2023</b>                  |
| <b>Assets</b>                            |                              |                              |
| Investments, at fair value               | \$ 133,774,688               | \$ 135,055,567               |
| <b>Total investments</b>                 | <b><u>133,774,688</u></b>    | <b><u>135,055,567</u></b>    |
| Receivables:                             |                              |                              |
| Employer contributions                   | 1,192,000                    | 886,200                      |
| Investment income                        | <u>743,058</u>               | <u>565,177</u>               |
| <b>Total receivables</b>                 | <b><u>1,935,058</u></b>      | <b><u>1,451,377</u></b>      |
| <b>Total assets</b>                      | <b><u>135,709,746</u></b>    | <b><u>136,506,944</u></b>    |
| <b>Liabilities</b>                       |                              |                              |
| Accrued administrative expenses          | <u>205,629</u>               | <u>183,371</u>               |
| <b>Net assets available for benefits</b> | <b><u>\$ 135,504,117</u></b> | <b><u>\$ 136,323,573</u></b> |

## CARE NEW ENGLAND PENSION PLAN

### *Statements of Changes in Net Assets Available for Benefits*

|  | <i>Years Ended December 31,</i> |                              |
|--|---------------------------------|------------------------------|
|  | <b>2024</b>                     | <b>2023</b>                  |
| <b>Additions to net assets attributed to:</b>            |                                 |                              |
| Investment income:                                       |                                 |                              |
| Interest and dividend income                             | \$ 2,596,509                    | \$ 2,137,800                 |
| Net appreciation in fair value of investments            | <u>1,458,722</u>                | <u>12,209,206</u>            |
| Total investment income                                  | <u>4,055,231</u>                | <u>14,347,006</u>            |
| Contributions:   |                                 |                              |
| Employer contributions                                   | <u>7,219,000</u>                | <u>886,200</u>               |
| <b>Total additions to net assets</b>                     | <b><u>11,274,231</u></b>        | <b><u>15,233,206</u></b>     |
| <b>Deductions from net assets attributed to:</b>         |                                 |                              |
| Benefits paid to participants                            | 9,250,786                       | 12,206,541                   |
| Administrative expenses                                  | <u>2,842,901</u>                | <u>3,673,187</u>             |
| <b>Total deductions from net assets</b>                  | <b><u>12,093,687</u></b>        | <b><u>15,879,728</u></b>     |
| <b>Net decrease in net assets available for benefits</b> | <b>(819,456)</b>                | <b>(646,522)</b>             |
| Net assets available for benefits, beginning of year     | <u>136,323,573</u>              | <u>136,970,095</u>           |
| <b>Net assets available for benefits, end of year</b>    | <b><u>\$ 135,504,117</u></b>    | <b><u>\$ 136,323,573</u></b> |

# CARE NEW ENGLAND PENSION PLAN

## *Notes to Financial Statements*

### **Note 1 - Description of the Plan**

The following description of the Care New England 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 non-contributory defined benefit pension plan most recently amended and restated on January 1, 2020. Care New England (“CNE”) is the Plan Sponsor (“Employer”). Bank of America, N.A. is the Trustee/Custodian of the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). All investments are non-participant directed.

Effective April 1, 1999, the Plan was amended to incorporate a cash balance formula for all participants, except the collective bargaining unit employees of Butler Hospital, whose benefits are computed under the prior formula.

Effective December 31, 2010, the Plan was frozen, except in connection with bargaining agreements. Compensation paid to a participant shall be disregarded for plan purposes, except for purposes related to determining benefits for Butler District 1199 employees. In addition, a participant’s cash balance account will only increase annually for interest credit. In connection with the Plan freeze, CNE enhanced contributions to the Care New England 403(b) Match and Savings Plan in 2011.

The Plan’s Adjusted Funding Target Attainment Percentage (“AFTAP”) for both the Plan years beginning January 1, 2024 and 2023 is 90.81%.

#### **Eligibility**

Butler District 1199 employees who work 1,000 hours in a 12-month period, which is a year of service, and have attained age 21 are eligible.

An employee, other than Butler District 1199 employees, was eligible to participate in the Plan if:

- They were a participant in one of the former pension plans (Kent Plan, Butler Plan, or Women & Infants Plan) as of March 31, 1999, and actively employed at Kent County Memorial Hospital, Butler Hospital, Women & Infants Hospital, or Harbor Health Care Management LLC on January 1, 1999, and Behavioral Health Services on April 1, 1999; or
- They earned 1,000 hours of service in the 12-month period following their date of hire, or 1,000 hours in any subsequent calendar year.

However, the following groups of employees were not eligible to participate in the Plan:

- Brown University academic faculty;
- Butler Hospital interns and physicians in residence;
- Women & Infants Hospital bargaining unit employees;
- Women & Infants Hospital physicians and physicians in residence; and
- Butler Hospital physicians or out-patient therapists, effective August 1, 1999.

# CARE NEW ENGLAND PENSION PLAN

## *Notes to Financial Statements*

### **Note 1 - Description of the Plan (Continued)**

#### ***Vesting***

Vesting occurs after three years of service. A participant earns one year of service for each calendar year during which he or she completes 1,000 hours of service.

#### ***Cash Balance Accounts***

If a participant was active in one of the former pension plans, the opening cash balance account (CNE Pension Account) as of April 1, 1999 became the actuarial present value of the benefit earned under the former plan. This benefit was calculated based on annual compensation and years of service as of December 31, 1998. If an employee was not an active participant in one of the former pension plans, there was no opening cash balance account under the Plan.

#### ***Interest Credits***

The CNE Pension Account will also earn interest each year in the form of "interest credits." The interest applied is based on the average monthly rate of the one-year U.S. Treasury bill for the preceding year, as published by the Federal Reserve Board. The rate will vary from year to year; however, it will never be less than 4%, or more than the rate of the 30-year U.S. Treasury bond in effect as of the first day of the year. The Plan's interest rate will be announced each year by CNE. Interest will be credited at the end of the year, based on the beginning account balance.

#### ***Benefits***

A participant, or his or her beneficiary, can receive the vested value of the CNE Pension Account when he or she retires, leaves CNE or dies. A participant can elect to receive benefits in the form of a lump-sum cash payment, or as a monthly annuity. If the total vested account balance is more than \$5,000, a participant may also elect to defer payment to a later date. However, if a participant is no longer actively employed at CNE, a participant may defer payments no later than normal retirement date (age 65).

### **Note 2 - Summary of Significant Accounting Policies**

#### ***Basis of Presentation***

The accompanying financial statements are prepared on the accrual basis of accounting in accordance with the accounting principles generally accepted in the United States of America.

#### ***Investments, Investment Valuation, and Income Recognition***

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

# CARE NEW ENGLAND PENSION PLAN

## *Notes to Financial Statements*

### **Note 2 - Summary of Significant Accounting Policies (Continued)**

#### ***Investments, Investment Valuation, and Income Recognition (Continued)***

Purchases and sales of investments are recorded on the trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's realized gains and losses and the change in unrealized appreciation on investments bought and sold as well as held during the year. Cost is determined on the average cost basis.

#### ***Employer Contributions (Funding Policy)***

The Plan's funding policy is for CNE to contribute an amount which will meet or exceed the annual ERISA minimum funding requirement. During 2024 and 2023, CNE made contributions of \$7,219,000 and \$886,200, respectively. CNE's contributions met the minimum funding requirement of ERISA.

#### ***Payment of Benefits***

Benefits are recorded upon distribution.

#### ***Plan Administration***

CNE is the Plan administrator under the direction of an investment committee whose members are appointed by the Board of Trustees of Care New England Health System.

#### ***Use of Estimates***

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP) requires the Plan administrator to make estimates and assumptions that affect the reported amounts of assets, liabilities and the actuarial present value of accumulated plan benefits at the date of the financial statements and changes therein. Actual results could differ from those estimates.

#### ***Reclassifications***

Certain amounts reported in the 2023 financial statements have been reclassified to conform to the 2024 presentation. There was no effect on previously reported net assets available for benefits.

#### ***Subsequent Events***

CNE and Plan management have evaluated subsequent events through October 13, 2025, the date the financial statements were available to be issued. No significant matters were identified for disclosure during this evaluation.

# CARE NEW ENGLAND PENSION PLAN

## *Notes to Financial Statements*

### **Note 3 - Information Certified by the Trustee**

The Plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Bank of America, N.A., the trustee of the Plan, has certified that the following data included in the accompanying financial statements and supplemental schedules as of and for the years ended December 31, 2024 and 2023 are complete and accurate:

- Investments at fair value
- Net appreciation of investments
- Interest and dividends
- Schedule of reportable transactions

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

### **Note 4 - Fair Value Measurements**

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). Valuation techniques maximize the use of observable inputs and minimize the use of unobservable inputs. The three levels of the fair value hierarchy are described below:

- |                |   |
|----------------|---|
| <i>Level 1</i> | Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.   |
| <i>Level 2</i> | Inputs to the valuation methodology include quoted prices for similar assets and liabilities in active markets; quoted prices for identical or similar assets and liabilities in inactive markets; inputs other than quoted market prices that are observable for the asset or liability; and inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability. |
| <i>Level 3</i> | Inputs that are unobservable for the asset or liability.  |

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement.

# CARE NEW ENGLAND PENSION PLAN

## Notes to Financial Statements

### Note 4 - Fair Value Measurements (Continued)

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

*Mutual funds and money market funds* are valued daily at the closing price per share, as reported by the fund. These funds are required to publish their daily net asset value (NAV) and to transact at that price. These investments held by the Plan are deemed to be actively traded.

*Common stocks* traded on a national or international security exchange are valued at the closing price reported on the active market on which the individual securities are traded.

*Common/collective trust fund and commingled funds* participation units are valued at the NAV, as provided by the trustee, and used as a practical expedient to estimate fair value for all the common collective trusts and commingled funds. The NAV is based on the fair value of the underlying investments held by the account less its liabilities. The practical expedient is not used when it is determined to be probable that the funds will sell the investment for an amount different than the reported NAV. If the Plan initiates a full redemption of the collective trust, the issuer reserves the right to require 12 months' notification in order to ensure that securities liquidations will be carried out in an orderly business manner.

*103-12 investment entity fund's* fair value of the participation units owned by the Plan are based on quoted redemption values on the last business day of the plan year.

*Limited partnerships/limited liability companies* are based on the fair value on the last business day of the plan year as provided by the fund managers.

*Government, agency, and corporate obligations.* Certain U.S. government and sovereign obligations, most government agency securities, investment-grade corporate bonds, certain mortgage products, and municipal obligations are valued based on quoted market prices, dealer quotations or alternative pricing sources.

*Asset/mortgage-backed obligations.* The Plan also invests in certain securities collateralized by residential and commercial mortgages and other assets that may be affected by, among other things, changes in: interest rates, the quality of the underlying assets or the market's assessment thereof, factors concerning interests in and structure of the issuer or the originator of the receivables, or the creditworthiness of the entities that provide credit enhancements.

*Futures contracts* are contractual agreements to make or take delivery of a standardized quantity of a specified grade or type of financial instrument at a specified future date in accordance with terms specified by a regulated futures exchange. The investment managers may use futures contracts to manage exposure to certain markets. Buying futures increases the Plan's exposure to the underlying instrument and selling futures decreases the Plan's exposure to the underlying instrument held or hedges the fair value of other investments held. Futures contracts are valued at the last settlement price at the end of each day on the exchange upon which they are traded. At December 31, 2024 and 2023, \$214,999 and \$1,537,439 were pledged as collateral for open fixed income future positions, respectively. For the years ended December 31, 2024 and 2023, there were 147 and 285 open futures contracts with a gross notional value of \$17,800,000 and \$28,800,000, respectively.

# CARE NEW ENGLAND PENSION PLAN

## Notes to Financial Statements

### Note 4 - Fair Value Measurements (Continued)

The following tables summarize fair value measurements at December 31, 2024 and 2023 for financial assets measured at fair value:

| <b>Assets at Fair Value as of December 31, 2024</b> |                      |                      |                |  |                       |
|---|----------------------|----------------------|----------------|--|-----------------------|
| <b>Description</b>                                  | <b>Level 1</b>       | <b>Level 2</b>       | <b>Level 3</b> | <b>Investments<br/>Measured at<br/>NAV Practical<br/>Expedient (a)</b> | <b>Total</b>          |
| Mutual funds  | \$ 17,670,932        | \$ -                 | \$ -           | \$ -   | \$ 17,670,932         |
| Money market funds                                  | 2,119,798            | -                    | -              | -  | 2,119,798             |
| Common stocks                                       | 2,548,514            | -                    | -              | -  | 2,548,514             |
| Government and agency                               | -                    | 51,211,070           | -              | -  | 51,211,070            |
| Corporate obligations                               | -                    | 3,725,839            | -              | -  | 3,725,839             |
| Asset/mortgage-backed corporate obligations         | -                    | 4,093,667            | -              | -  | 4,093,667             |
| Asset/mortgage-backed government and agency         | -                    | 3,803,999            | -              | -  | 3,803,999             |
| Foreign obligations                                 | -                    | 516,073              | -              | -  | 516,073               |
| Cash-interest bearing                               | 201,846              | -                    | -              | -  | 201,846               |
| Commingled funds                                    | -                    | -                    | -              | 8,003,393  | 8,003,393             |
| Common/collective trust                             | -                    | -                    | -              | 7,487,013  | 7,487,013             |
| 103-12 entity                                       | -                    | -                    | -              | 2,847,445  | 2,847,445             |
| Limited partnerships/LLCs                           | -                    | -                    | -              | 29,545,099   | 29,545,099            |
| <b>Total</b>  | <b>\$ 22,541,090</b> | <b>\$ 63,350,648</b> | <b>\$ -</b>    | <b>\$ 47,882,950</b>   | <b>\$ 133,774,688</b> |

| <b>Assets at Fair Value as of December 31, 2023</b> |                      |                      |                |  |                       |
|---|----------------------|----------------------|----------------|--|-----------------------|
| <b>Description</b>                                  | <b>Level 1</b>       | <b>Level 2</b>       | <b>Level 3</b> | <b>Investments<br/>Measured at<br/>NAV Practical<br/>Expedient (a)</b> | <b>Total</b>          |
| Mutual funds  | \$ 13,361,976        | \$ -                 | \$ -           | \$ -   | \$ 13,361,976         |
| Money market funds                                  | 2,551,279            | -                    | -              | -  | 2,551,279             |
| Common stocks                                       | 2,007,607            | -                    | -              | -  | 2,007,607             |
| Government and agency                               | -                    | 53,234,332           | -              | -  | 53,234,332            |
| Corporate obligations                               | -                    | 3,506,423            | -              | -  | 3,506,423             |
| Asset/mortgage-backed corporate obligations         | -                    | 3,399,359            | -              | -  | 3,399,359             |
| Asset/mortgage-backed government and agency         | -                    | 3,568,854            | -              | -  | 3,568,854             |
| Foreign obligations                                 | -                    | 496,144              | -              | -  | 496,144               |
| Cash-interest bearing                               | 1,178,757            | -                    | -              | -  | 1,178,757             |
| Commingled funds                                    | -                    | -                    | -              | 11,125,344   | 11,125,344            |
| Common/collective trust                             | -                    | -                    | -              | 6,091,773  | 6,091,773             |
| 103-12 entity                                       | -                    | -                    | -              | 924,294  | 924,294               |
| Limited partnerships/LLCs                           | -                    | -                    | -              | 33,609,425   | 33,609,425            |
| <b>Total</b>  | <b>\$ 19,099,619</b> | <b>\$ 64,205,112</b> | <b>\$ -</b>    | <b>\$ 51,750,836</b>   | <b>\$ 135,055,567</b> |

(a) In accordance with ASC Subtopic 820-10, "Fair Value Measurements," certain investments that are measured at fair value using the NAV per share (or its equivalent) practical expedient have not been classified within the fair value hierarchy. The fair value amounts presented in these tables are intended to permit reconciliation of the fair value hierarchy amounts to amounts presented in the Statements of Net Assets Available for Benefits.

# CARE NEW ENGLAND PENSION PLAN

## *Notes to Financial Statements*

### **Note 5 - Fair Value of Investments that Calculate Net Asset Value (“NAV”) Practical Expedient**

| <b>Investments</b>                          | <b>Fair Value*</b><br><b>12/31/2024</b> | <b>Fair Value*</b><br><b>12/31/2023</b> | <b>Redemption<br/>Frequency</b> | <b>Redemption<br/>Notice<br/>Period</b> |
|---|---|---|---------------------------------|---|
| Investments in<br>Commingled funds          | \$ <u>8,003,393</u>                     | \$ <u>11,125,344</u>                    | Daily                           | Various                                 |
| Investments in<br>103-12 entity             | \$ <u>2,847,445</u>                     | \$ <u>924,294</u>                       | Daily                           | N/A                                     |
| Investments in<br>Limited partnerships/LLCs | \$ <u>29,545,099</u>                    | \$ <u>33,609,425</u>                    | Various                         | Various                                 |
| Investments in<br>Common/Collective Trust   | \$ <u>7,487,013</u>                     | \$ <u>6,091,773</u>                     | Daily                           | Various                                 |

\* The fair values of the investments have been estimated using the net asset value of the investment.

### **Note 6 - Risks and Uncertainties**

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

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Market risks include global events such as an international conflict, which would impact the value of investment securities. 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 Statements of Net Assets Available for Benefits.

### **Note 7 - Plan Termination**

CNE intends to continue the Plan indefinitely but reserves the right to terminate the Plan at any time. Upon termination, the Plan’s assets would be allocated for the benefit of Participants and beneficiaries in the manner specified by the Plan and in accordance with ERISA.

# CARE NEW ENGLAND PENSION PLAN

## *Notes to Financial Statements*

### **Note 7 - Plan Termination (Continued)**

If the Plan was terminated, certain benefits under the Plan would be insured by the Pension Benefit Guaranty Corporation (PBGC). 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 on the amount of an individual's monthly benefit that the PBGC guarantees. The PBGC guaranteed up to \$7,108 per month for plans terminating in 2024 and \$6,750 per month for plans terminating in 2023 (assuming 65 years of age and a straight-life annuity). Some benefits may be fully or partially provided for by the then-existing assets and the PBGC guarantee, while other benefits may not be provided for at all.

In the event that the Plan is terminated, the assets then remaining, after providing for the administrative expenses of the Plan, would be allocated first to Participants, spouses or beneficiaries receiving benefits at least three years prior to the termination date; next, to pay all other insured benefits as provided for under Title IV, Section 4D44 of ERISA; then to provide all other vested benefits under the provisions of the Plan that are not insured under ERISA; and, finally, to provide all other accrued benefits for Participants who were not vested as of the date of Plan termination.

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

### **Note 8 - Actuarial Present Value of Accumulated Plan Benefits**

Accumulated Plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service Participants have rendered. Accumulated Plan benefits include benefits expected to be paid to retired or terminated Participants or their beneficiaries, beneficiaries of Participants who have died, and present employees. Benefits payable under the Plan are accumulated based on Participants' compensation during each year of credited service. The accumulated Plan benefits for active employees will equal the accumulation, with interest, of the annual benefit accruals as of the benefit information date. Benefits payable under all circumstances - retirement, death, disability, and termination of employment - are included, to the extent they are deemed attributable to participant service rendered through the valuation date. Benefits to be provided via annuity contracts excluded from Plan assets are excluded from accumulated Plan benefits.

The actuarial present value of the accumulated Plan benefits was determined by an independent actuary as of January 1, 2024 and 2023 and is the amount that results from applying actuarial assumptions to adjust the accumulated Plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment.

# CARE NEW ENGLAND PENSION PLAN

## Notes to Financial Statements

### Note 8 - Actuarial Present Value of Accumulated Plan Benefits (Continued)

|                        |   |
|------------------------|---|
| Interest discount rate | 6.00% per annum for 2024 and 2023.  |
| Mortality basis        | For 2024 and 2023, Pri-2012 mortality tables (with blue collar, white collar, and mixed collar adjustments; according to job classification, where available) with separate tables for employees, retirees, and contingent survivors, projected forward generationally using Scale MP-2021. |
| Form of payment        | 50% of participants are assumed to elect a lump sum option immediately, 25% are assumed to elect a lump sum option at age 65 and 25% are assumed to elect an annuity payable at age 65.   |

Participants are assumed to retire between the ages of 55 and 65 based on eligibility for early retirement. The interest discount rate is based on the month of September and the three segment rates yield curve. During 2024 and 2023, the shortfall amortization installment was \$1,700,359 and \$1,855,412, respectively, which was included in the Plan's minimum required contribution for each respective year.

The actuarial present value of accumulated Plan benefits for the Plan as of January 1, 2024 is as follows:

|   |                              |
|---|------------------------------|
| Vested benefits:  |                              |
| Active employees  | \$ 63,555,633                |
| Participants with deferred benefits                               | 41,584,934                   |
| Participants receiving benefits                                   | <u>40,381,058</u>            |
| Total vested benefits   | 145,521,625                  |
| Nonvested benefits  | <u>3,235,729</u>             |
| <b>Total actuarial present value of accumulated plan benefits</b> | <b>\$ <u>148,757,354</u></b> |

The present value of accumulated Plan benefits was calculated on the assumption of an ongoing Plan. If the Plan were to terminate, the value shown above would be revised to reflect assumptions and methods appropriate upon Plan termination.

# CARE NEW ENGLAND PENSION PLAN

## Notes to Financial Statements

### Note 8 - Actuarial Present Value of Accumulated Plan Benefits (Continued)

There were changes in assumptions and methods made by the actuary included in the actuarial present value of the accumulated Plan benefits as of January 1, 2024 including the following:

- The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as of required by Internal Revenue Code (“IRC”) 430.
- The mortality table used to calculate the funding target and target normal cost was changed from static projection of mortality improvement to a generational projection as required by guidance issued by Internal Revenue Service (“IRS”) under IRC 430.
- The lump sum conversion mortality was changed from the 2023 PPA optional combined unisex mortality table for the prior valuation to the 2024 PPA optional combined unisex mortality table for the current valuation.

The following presents the changes in the actuarial present value of accumulated Plan benefits for the year ended January 1, 2024:

|   |                                     |
|---|-------------------------------------|
| Actuarial present value of accumulated plan benefits,<br>beginning of year      | \$ <u>150,726,136</u>               |
| Increase (decrease) during the year attributable to:                            |                                     |
| Decrease in discount period   | 8,826,887                           |
| Benefits accumulated  | 2,491,925                           |
| Benefits paid   | (12,206,541)                        |
| Actuarial gains   | <u>(1,081,053)</u>                  |
| Net change  | <u>(1,968,782)</u>                  |
| <b>Actuarial present value of accumulated plan benefits<br/>as of January 1</b> | <b>\$ <u><u>148,757,354</u></u></b> |

### Note 9 - Tax Status

The Internal Revenue Service has determined and informed CNE, by a letter dated August 30, 2021, that the Plan and the related Trust are designed in accordance with the applicable sections of the Internal Revenue Code (“IRC”). Although the Plan has been amended since receiving the determination letter, the Plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan’s financial statements.

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

# CARE NEW ENGLAND PENSION PLAN

## *Notes to Financial Statements*

### ***Note 10 - Related-Party Transactions and Party-in-Interest Transactions***

ERISA defines a party-in-interest to include, among others, fiduciaries or employees of the Plan, any person who provides services to the Plan or an employer whose employees are covered by the Plan. Accordingly, the management of investments held by the trustee is considered a party-in-interest transaction.

Plan investments include a Bank of America overnight deposit account and corporate obligations. Bank of America, N.A., is also the Plan trustee and, therefore, these transactions qualify as party-in-interest transactions. These investments and transactions are considered to be party-in-interest transactions; however, they are exempt from the prohibited transaction rules under ERISA.

***Supplemental Schedules***

CARE NEW ENGLAND PENSION PLAN

(E.I.N. 05-0490997 - Plan Number 001)

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

December 31, 2024

| (a) | (b)<br>Identity<br>of Issue  | (c)<br>Description<br>of Investment              | (d)<br>Cost       | (e)<br>Current<br>Value |
|-----|--|--|-------------------|-------------------------|
| *   | BANK OF AMERICA TEMPORARY OVERNIGHT DEPOSIT - CUSTODY                | Cash-Interest Bearing                            | \$ 42,381         | \$ 42,381               |
|     | FEDERATED HERMES GOVT OBLIGATIONS FD CL PREM                         | Cash-Interest Bearing                            | 159,465           | 159,465                 |
|     | <b>Total Cash-Interest Bearing</b>                                   |  | <b>201,846</b>    | <b>201,846</b>          |
|     | ARTISAN GLOBAL OPPORTUNITIES TR                                      | Commingled Funds                                 | 1,205,774         | 3,667,034               |
|     | ACADIAN INTERNATIONAL ALL-CAP FUND                                   | Commingled Funds                                 | 2,236,817         | 4,336,359               |
|     | <b>Total Commingled Funds</b>  |  | <b>3,442,591</b>  | <b>8,003,393</b>        |
|     | ABERDEEN EMERGING MARKETS SMALLER CO FD A SER OF THE ABERDEEN INST   | 103-12 Entity                                    | 2,216,617         | 2,847,445               |
|     | <b>Total 103-12 Entity</b>   |  | <b>2,216,617</b>  | <b>2,847,445</b>        |
|     | BLACKROCK LIQUIDITY FUND T FUND INSTL CL                             | Money Market Funds                               | 1,311,869         | 1,311,869               |
|     | BLF FEDFUND  | Money Market Funds                               | 807,929           | 807,929                 |
|     | <b>Total Money Market Funds</b>                                      |  | <b>2,119,798</b>  | <b>2,119,798</b>        |
|     | ARTISAN:GLBL VAL;INST  | Mutual Funds                                     | 2,482,115         | 3,372,095               |
|     | EDGEWOOD GROWTH FUND CL INST   | Mutual Funds                                     | 5,344,839         | 7,682,789               |
|     | HARBOR SMALL CAP VALUE FUND CL RETIRMNT                              | Mutual Funds                                     | 2,375,897         | 2,842,488               |
|     | DODGE & COX INTL STOCK FD CL I                                       | Mutual Funds                                     | 1,950,221         | 2,011,931               |
|     | GS GQG PARTNERS INTL OPPS FD CL R6                                   | Mutual Funds                                     | 1,778,298         | 1,761,629               |
|     | <b>Total Mutual Funds</b>  |  | <b>13,931,370</b> | <b>17,670,932</b>       |
|     | ARISTOTLE VALUE EQUITY CIT CL A                                      | Common/Collective Trust                          | 5,099,032         | 7,487,013               |
|     | <b>Total Common/Collective Trust</b>                                 |  | <b>5,099,032</b>  | <b>7,487,013</b>        |
|     | LGIMA LONG DURATION US CREDIT FUND LLC                               | Limited Partnerships/Limited Liability Companies | 23,664,033        | 26,805,823              |
|     | RYDER COURT GLOBAL EMERGING MKTS OPPORTUNITIES FUND (DST)            | Limited Partnerships/Limited Liability Companies | 1,695,187         | 2,739,276               |
|     | <b>Total Limited Partnerships/Limited Liability Companies</b>        |  | <b>25,359,220</b> | <b>29,545,099</b>       |
|     | ABAY LEASING 2014 LLC US GOVT GUARANT GLB 02.654% NOV 09 2026        | Asset/Mortgage-Backed Obligations                | 18,408            | 17,474                  |
|     | ALIGNED DATA CE ABS 2021 1A A2 01.937%AUG15 46                       | Asset/Mortgage-Backed Obligations                | 110,000           | 104,565                 |
|     | AMERICAN TOWER TRUST I ASSET BACKED 144A 03.652% MAR 23 2028         | Asset/Mortgage-Backed Obligations                | 94,954            | 90,551                  |
|     | BNSF RAILWAY CO 2015-1 P PASS THRU CERTS 144A 03.442% JUN 16 2028    | Asset/Mortgage-Backed Obligations                | 56,881            | 54,976                  |
|     | BANK 2021-BNK31 CMO 2021 BN31 AS VAR%FEB15 54                        | Asset/Mortgage-Backed Obligations                | 51,498            | 41,006                  |
|     | BMARK 2024-V8 CMO 2024 V8 AM VAR%JUL15 57                            | Asset/Mortgage-Backed Obligations                | 51,500            | 52,322                  |
|     | BENCHMARK 2018- CMO 2018 B8 A5 04.231%JAN15 52                       | Asset/Mortgage-Backed Obligations                | 66,530            | 67,006                  |
|     | BENCHMARK 2024- CMO 2024 V10 AS VAR%SEP15 57                         | Asset/Mortgage-Backed Obligations                | 75,853            | 75,581                  |
|     | BENCHMARK 2024- CMO 2024 V11 AM VAR%NOV15 57                         | Asset/Mortgage-Backed Obligations                | 77,247            | 77,082                  |
|     | BENCHMARK 2024- CMO 2024 V6 AS 06.384%MAR15 57                       | Asset/Mortgage-Backed Obligations                | 66,950            | 67,069                  |
|     | CD 2019-CD8 MOR CMO 2019 CD8 A4 02.912%AUG15 57                      | Asset/Mortgage-Backed Obligations                | 71,138            | 71,621                  |
|     | CAJUN GLOBAL LL ABS 2021 1 A2 03.931%NOV20 51                        | Asset/Mortgage-Backed Obligations                | 95,719            | 92,535                  |
|     | COINSTAR FUNDIN ABS 2017 1A A2 05.216%APR25 47                       | Asset/Mortgage-Backed Obligations                | 41,888            | 36,860                  |
|     | CROWLEY CONRO LLC US GOVT GUARANT 04.181% AUG 15 2043                | Asset/Mortgage-Backed Obligations                | 44,539            | 32,204                  |
|     | CVS PASS-THROUGH TRUST PASS THRU CERTS GLB 06.036% DEC 10 2028       | Asset/Mortgage-Backed Obligations                | 48,102            | 41,893                  |
|     | DATABANK ISSUER ABS 2021 1A A2 02.060%FEB27 51                       | Asset/Mortgage-Backed Obligations                | 91,957            | 96,252                  |
|     | DBGS 2018-C1 MO CMO 2018 C1 A3 04.197%OCT15 51                       | Asset/Mortgage-Backed Obligations                | 102,080           | 86,123                  |
|     | DLLST 2022-1 LL ABS 2022 1A A4 03.690%SEP20 28                       | Asset/Mortgage-Backed Obligations                | 18,984            | 18,963                  |
|     | DRIVEN BRANDS F ABS 2020 1A A2 03.786%JUL20 50                       | Asset/Mortgage-Backed Obligations                | 70,809            | 71,657                  |
|     | EDVESTINU PRIVA ABS 2019 A A 03.580%NOV25 38                         | Asset/Mortgage-Backed Obligations                | 24,848            | 22,761                  |
|     | ETHIOPIAN LEASING 2012 US GOVT GUARANT GLB 02.566% AUG 14 2026       | Asset/Mortgage-Backed Obligations                | 33,776            | 31,268                  |
|     | EXTENET ISSUER ABS 2024 1A A2 05.335%JUL25 54                        | Asset/Mortgage-Backed Obligations                | 74,436            | 74,281                  |
|     | FORD CREDIT AUT ABS 2022 C A4 04.590%DEC15 27                        | Asset/Mortgage-Backed Obligations                | 89,979            | 90,074                  |
|     | FRONTIER ISSUER ABS 2023 1 A2 06.600%AUG20 53                        | Asset/Mortgage-Backed Obligations                | 62,496            | 66,153                  |
|     | GATX CORP PASS THRU CERTS 144A 05.697% JAN 02 2025                   | Asset/Mortgage-Backed Obligations                | 1,694             | 1,565                   |
|     | GM FINANCIAL CO ABS 2022 4 A3 04.820%AUG16 27                        | Asset/Mortgage-Backed Obligations                | 71,160            | 71,257                  |
|     | HNA 2015 LLC US GOVT GUARANT GLB 02.291% JUN 30 2027                 | Asset/Mortgage-Backed Obligations                | 31,164            | 28,303                  |
|     | HOTWIRE FUNDING ABS 2021 1 A2 02.311%NOV20 51                        | Asset/Mortgage-Backed Obligations                | 70,000            | 66,159                  |
|     | IMS ECUADORIAN CMO 2021 1 GA 03.400%AUG18 43                         | Asset/Mortgage-Backed Obligations                | 69,076            | 62,927                  |
|     | JOHN SEVIER COMB CYCLE SECURED 04.626% JAN 15 2042                   | Asset/Mortgage-Backed Obligations                | 96,010            | 73,696                  |
|     | LIFE 2021-BMR M CMO 2021 BMR C VAR%MAR15 38                          | Asset/Mortgage-Backed Obligations                | 87,245            | 85,991                  |
|     | MARINER FINANCE ABS 2021 AA A 01.860%MAR20 36                        | Asset/Mortgage-Backed Obligations                | 99,981            | 95,191                  |
|     | MASSACHUSETTS EDL FING AUTH LN A OID TAXABLE JUN20 02.300%FEB25 2040 | Asset/Mortgage-Backed Obligations                | 33,968            | 30,963                  |
|     | MORGAN STANLEY CMO 2018 BOP A VAR%AUG15 33                           | Asset/Mortgage-Backed Obligations                | 53,650            | 43,782                  |
|     | NEIGHBORLY ISSU ABS 2022 1A A2 03.695%JAN30 52                       | Asset/Mortgage-Backed Obligations                | 48,128            | 45,846                  |
|     | NEIGHBORLY ISSU ABS 2023 1A A2 07.308%JAN30 53                       | Asset/Mortgage-Backed Obligations                | 48,143            | 49,869                  |
|     | NEW ECONOMY ASS ABS 2021 1 A1 01.910%OCT20 61                        | Asset/Mortgage-Backed Obligations                | 90,129            | 92,196                  |

\* Indicates party-in-interest as defined by ERISA.

CARE NEW ENGLAND PENSION PLAN

(E.I.N. 05-0490997 - Plan Number 001)

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

December 31, 2024

| (a) | (b)<br>Identity<br>of Issue                            | (c)<br>Description<br>of Investment         | (d)<br>Cost      | (e)<br>Current<br>Value |
|-----|--|---|------------------|-------------------------|
|     | ONE MARKET PLAZ CMO 2017 1MKT A 03.613%FEB10 32        | Asset/Mortgage-Backed Obligations           | \$ 82,395        | \$ 81,895               |
|     | ONEMAIN DIRECT ABS 2022 1A A1 04.650%MAR14 29          | Asset/Mortgage-Backed Obligations           | 61,355           | 61,334                  |
|     | PG&E WILDFIRE RECOVERY SER A-4 GLB 04.451% DEC 01 2047 | Asset/Mortgage-Backed Obligations           | 59,998           | 52,138                  |
|     | PROGRESS RESIDE ABS 2021 SFR2 B 01.796%APR19 38        | Asset/Mortgage-Backed Obligations           | 99,995           | 96,588                  |
|     | SANTANDER DRIVE ABS 2022 3 B 04.130%AUG16 27           | Asset/Mortgage-Backed Obligations           | 39,169           | 39,108                  |
|     | SANTANDER DRIVE ABS 2023 4 B 05.770%DEC15 28           | Asset/Mortgage-Backed Obligations           | 64,986           | 65,887                  |
|     | SBA PART CERTFS ABS 2009 20A 1 05.720%JAN01 29         | Asset/Mortgage-Backed Obligations           | 35,040           | 31,951                  |
|     | SBA PART CERTFS ABS 2013 20G 1 03.150%JUL01 33         | Asset/Mortgage-Backed Obligations           | 39,509           | 35,584                  |
|     | SBA SMALL BUSIN ABS 2018 10A 1 03.187%MAR10 28         | Asset/Mortgage-Backed Obligations           | 25,882           | 24,754                  |
|     | SBA SMALL BUSIN ABS 2019 10A 1 03.113%MAR10 29         | Asset/Mortgage-Backed Obligations           | 26,958           | 25,631                  |
|     | SBA SMALL BUSIN ABS 2023 10A 1 05.168%MAR10 33         | Asset/Mortgage-Backed Obligations           | 103,559          | 104,347                 |
|     | SBA SMALL BUSIN ABS 2023 10B 1 05.688%SEP10 33         | Asset/Mortgage-Backed Obligations           | 75,087           | 76,786                  |
|     | SBA SMALL BUSIN ABS 2024 10A 1 05.035%MAR10 34         | Asset/Mortgage-Backed Obligations           | 99,706           | 98,938                  |
|     | SBA TOWER TRUST ASSET BACKED 144A 01.631% NOV 15 2026  | Asset/Mortgage-Backed Obligations           | 90,000           | 84,358                  |
|     | SBA TOWER TRUST ASSET BACKED 144A 02.836% JAN 15 2025  | Asset/Mortgage-Backed Obligations           | 128,065          | 124,872                 |
|     | SBA TOWER TRUST SECURED 144A 04.831% OCT 15 2029       | Asset/Mortgage-Backed Obligations           | 80,000           | 78,134                  |
|     | SEB FUNDING LLC ABS 2021 1A A2 04.969%JAN30 52         | Asset/Mortgage-Backed Obligations           | 89,775           | 87,522                  |
|     | SERVICEMASTER F ABS 2020 1 A21 02.841%JAN30 51         | Asset/Mortgage-Backed Obligations           | 54,719           | 51,546                  |
|     | SOFI PROFESSION ABS 2017 F A2FX 02.840%JAN25 41        | Asset/Mortgage-Backed Obligations           | 7,701            | 7,508                   |
|     | SOUTHAVEN CMBD CYCLE GEN SECURED 03.846% AUG 15 2033   | Asset/Mortgage-Backed Obligations           | 68,709           | 57,001                  |
|     | SPRINT SPECTRUM / SPEC 1 144A 05.152% MAR 20 2028      | Asset/Mortgage-Backed Obligations           | 92,991           | 81,567                  |
|     | SUBWAY FUNDING ABS 2024 1A A2II 06.268%JUL30 54        | Asset/Mortgage-Backed Obligations           | 50,273           | 50,861                  |
|     | SUMMIT ISSUER L ABS 2020 1A A2 02.290%DEC20 50         | Asset/Mortgage-Backed Obligations           | 80,338           | 77,753                  |
|     | SWTCH 2024-1A CMO 2024 1A A2 06.280%MAR25 54           | Asset/Mortgage-Backed Obligations           | 39,649           | 40,570                  |
|     | THIRAX 1 LLC US GOVT GUARANT GLB 00.968% JAN 14 2033   | Asset/Mortgage-Backed Obligations           | 73,782           | 62,792                  |
|     | THIRAX 1 LLC US GOVT GUARANT GLB 01.462% MAR 07 2033   | Asset/Mortgage-Backed Obligations           | 70,723           | 61,070                  |
|     | UNITED STATES S ABS 2023 25H 1 05.150%AUG01 48         | Asset/Mortgage-Backed Obligations           | 43,451           | 42,804                  |
|     | UNITED STATES S ABS 202325K 1 05.710%NOV01 48          | Asset/Mortgage-Backed Obligations           | 66,536           | 67,240                  |
|     | VASA TRUST 2021 CMO 2021 VASA A VAR%JUL15 39           | Asset/Mortgage-Backed Obligations           | 100,000          | 95,106                  |
|     | <b>Total Asset/Mortgage-Backed Obligations</b>         |   | <b>4,291,271</b> | <b>4,093,667</b>        |
|     | FHLMC G0 8732 03%2046                                  | Asset/Mortgage-Backed Government and Agency | 31,846           | 26,383                  |
|     | FHLMC G6 1795 04%2047                                  | Asset/Mortgage-Backed Government and Agency | 28,615           | 26,009                  |
|     | FHLMC QD 7508 03 50%2052                               | Asset/Mortgage-Backed Government and Agency | 81,885           | 70,324                  |
|     | FHLMC RA 7554 04%2052                                  | Asset/Mortgage-Backed Government and Agency | 106,004          | 98,411                  |
|     | FHLMC RA 7919 04%2052                                  | Asset/Mortgage-Backed Government and Agency | 78,744           | 74,050                  |
|     | FHLMC SD 0031 03%2046                                  | Asset/Mortgage-Backed Government and Agency | 59,605           | 49,348                  |
|     | FHLMC SD 0725 03%2051                                  | Asset/Mortgage-Backed Government and Agency | 84,452           | 83,379                  |
|     | FHLMC SD 1288 04%2052                                  | Asset/Mortgage-Backed Government and Agency | 110,849          | 103,166                 |
|     | FHLMC SD 1505 04 50%2052                               | Asset/Mortgage-Backed Government and Agency | 82,459           | 78,649                  |
|     | FHLMC SD 1601 04 50%2052                               | Asset/Mortgage-Backed Government and Agency | 52,469           | 49,997                  |
|     | FHLMC SD 1657 02 50%2052                               | Asset/Mortgage-Backed Government and Agency | 88,158           | 89,691                  |
|     | FHLMC SD 1701 02 50%2052                               | Asset/Mortgage-Backed Government and Agency | 69,332           | 69,123                  |
|     | FHLMC SD 2282 03 50%2052                               | Asset/Mortgage-Backed Government and Agency | 84,293           | 79,574                  |
|     | FHLMC WN 2267 03 87%2032                               | Asset/Mortgage-Backed Government and Agency | 105,716          | 102,307                 |
|     | FHLMC WN 3226 04%2034                                  | Asset/Mortgage-Backed Government and Agency | 78,378           | 73,912                  |
|     | FHLMC ZM 1894 03%2046                                  | Asset/Mortgage-Backed Government and Agency | 73,001           | 59,559                  |
|     | FHLMC ZM 5332 03%2048                                  | Asset/Mortgage-Backed Government and Agency | 69,028           | 59,700                  |
|     | FHLMC ZS 4692 02 50%2046                               | Asset/Mortgage-Backed Government and Agency | 75,408           | 60,984                  |
|     | FNMA PAL9696 04%2046                                   | Asset/Mortgage-Backed Government and Agency | 27,346           | 24,523                  |
|     | FNMA PAS8784 03%2047                                   | Asset/Mortgage-Backed Government and Agency | 38,020           | 31,834                  |
|     | FNMA PAT2127 03%2043                                   | Asset/Mortgage-Backed Government and Agency | 64,573           | 53,352                  |
|     | FNMA PBC4777 02 50%2031                                | Asset/Mortgage-Backed Government and Agency | 30,825           | 28,287                  |
|     | FNMA PBM1047 04%2045                                   | Asset/Mortgage-Backed Government and Agency | 36,058           | 31,985                  |
|     | FNMA PBM1257 02 50%2037                                | Asset/Mortgage-Backed Government and Agency | 58,851           | 50,626                  |
|     | FNMA PBM5585 03%2048                                   | Asset/Mortgage-Backed Government and Agency | 72,358           | 60,936                  |
|     | FNMA PBM5822 03%2048                                   | Asset/Mortgage-Backed Government and Agency | 71,902           | 63,710                  |
|     | FNMA PBN7753 03%2049                                   | Asset/Mortgage-Backed Government and Agency | 109,983          | 103,041                 |
|     | FNMA PBO2201 03%2049                                   | Asset/Mortgage-Backed Government and Agency | 60,065           | 49,759                  |
|     | FNMA PCA3792 03 50%2049                                | Asset/Mortgage-Backed Government and Agency | 62,568           | 55,031                  |
|     | FNMA PCA7231 02 50%2050                                | Asset/Mortgage-Backed Government and Agency | 71,256           | 55,578                  |
|     | FNMA PCB4128 04 50%2052                                | Asset/Mortgage-Backed Government and Agency | 67,547           | 64,266                  |
|     | FNMA PCB9652 05%2054                                   | Asset/Mortgage-Backed Government and Agency | 98,219           | 96,309                  |
|     | FNMA PFM1675 03%2049                                   | Asset/Mortgage-Backed Government and Agency | 65,203           | 54,921                  |
|     | FNMA PFM2189 03 50%2048                                | Asset/Mortgage-Backed Government and Agency | 28,479           | 24,498                  |
|     | FNMA PFM2870 03%2050                                   | Asset/Mortgage-Backed Government and Agency | 41,017           | 34,941                  |
|     | FNMA PFM3049 04%2044                                   | Asset/Mortgage-Backed Government and Agency | 70,164           | 64,594                  |
|     | FNMA PFM3505 02 50%2050                                | Asset/Mortgage-Backed Government and Agency | 81,360           | 63,887                  |
|     | FNMA PFM4860 02 50%2040                                | Asset/Mortgage-Backed Government and Agency | 67,043           | 54,653                  |
|     | FNMA PFM5005 02%2040                                   | Asset/Mortgage-Backed Government and Agency | 58,150           | 46,598                  |

\* Indicates party-in-interest as defined by ERISA.

CARE NEW ENGLAND PENSION PLAN

(E.I.N. 05-0490997 - Plan Number 001)

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

December 31, 2024

| (a) | (b)<br>Identity<br>of Issue  | (c)<br>Description<br>of Investment         | (d)<br>Cost       | (e)<br>Current<br>Value |
|-----|--|---|-------------------|-------------------------|
|     | FNMA PFM7518 02 50%2051  | Asset/Mortgage-Backed Government and Agency | \$ 93,601         | \$ 94,495               |
|     | FNMA PFM7685 03%2051   | Asset/Mortgage-Backed Government and Agency | 88,613            | 87,609                  |
|     | FNMA PFM9716 02 50%2051  | Asset/Mortgage-Backed Government and Agency | 98,057            | 95,737                  |
|     | FNMA PFS0252 03 50%2052  | Asset/Mortgage-Backed Government and Agency | 42,440            | 41,657                  |
|     | FNMA PFS0432 03%2047   | Asset/Mortgage-Backed Government and Agency | 66,574            | 57,509                  |
|     | FNMA PFS0837 03%2052   | Asset/Mortgage-Backed Government and Agency | 76,762            | 64,640                  |
|     | FNMA PFS1448 04%2052   | Asset/Mortgage-Backed Government and Agency | 78,249            | 72,628                  |
|     | FNMA PFS2575 02 50%2051  | Asset/Mortgage-Backed Government and Agency | 53,554            | 47,713                  |
|     | FNMA PFS2661 04 50%2052  | Asset/Mortgage-Backed Government and Agency | 100,601           | 95,513                  |
|     | FNMA PFS3102 04 50%2052  | Asset/Mortgage-Backed Government and Agency | 40,601            | 38,688                  |
|     | FNMA PFS7014 05 50%2054  | Asset/Mortgage-Backed Government and Agency | 89,662            | 89,619                  |
|     | FNMA PFS7115 05 50%2054  | Asset/Mortgage-Backed Government and Agency | 85,287            | 84,818                  |
|     | FNMA PFS7430 03 50%2052  | Asset/Mortgage-Backed Government and Agency | 93,493            | 92,136                  |
|     | FNMA PFS7527 02%2052   | Asset/Mortgage-Backed Government and Agency | 72,471            | 74,042                  |
|     | FNMA PMA3182 03 50%2047  | Asset/Mortgage-Backed Government and Agency | 19,172            | 16,936                  |
|     | FNMA PMA4100 02%2050   | Asset/Mortgage-Backed Government and Agency | 74,766            | 70,341                  |
|     | FNMA P890858 04%2048   | Asset/Mortgage-Backed Government and Agency | 59,970            | 55,279                  |
|     | GNM PCP6434C 05 50%2062  | Asset/Mortgage-Backed Government and Agency | 48,867            | 48,362                  |
|     | GNM PMA1599M 03%2044   | Asset/Mortgage-Backed Government and Agency | 30,138            | 26,462                  |
|     | GNM PMA5819M 05%2049   | Asset/Mortgage-Backed Government and Agency | 72,148            | 70,790                  |
|     | GNM PMA9360M 04 50%2053  | Asset/Mortgage-Backed Government and Agency | 97,765            | 96,403                  |
|     | GNMA CMO 2017 153 WA VAR%JUN20 36  | Asset/Mortgage-Backed Government and Agency | 16,098            | 14,727                  |
|     | <b>Total Asset/Mortgage-Backed Government and Agency</b>                 |   | <b>4,140,118</b>  | <b>3,803,999</b>        |
|     | AUSTIN TEX RENT CAR SPL FAC REV AGI TAXABLE MAR21 02.858%NOV15 2042      | Government and Agency                       | 60,056            | 46,495                  |
|     | CALIFORNIA ST TAXABLE VARIOUS PURP OID TAXABLE MAR23 05.125%MAR01 2038   | Government and Agency                       | 63,212            | 63,614                  |
|     | CALIFORNIA ST UNIV REV SYSTEMWIDE SER B TAXABLE JUL21 02.795%NOV01 2041  | Government and Agency                       | 90,000            | 64,416                  |
|     | GENEVA N Y DEV CORP REV TAXABLE REF A TAXABLE SEP20 04.518%SEP01 2045    | Government and Agency                       | 86,267            | 62,252                  |
|     | GOLDEN ST TOB SCRTZN CRP CA RV TAXABLE B TAXABLE OCT21 02.346%JUN01 2030 | Government and Agency                       | 74,391            | 65,775                  |
|     | GRAND PKWY TRANSN CRP TEX REV SUB B TAXABLE FEB20 03.236%OCT01 2052      | Government and Agency                       | 57,468            | 38,160                  |
|     | HAWAII ST ARPTS SYS CUST FACRV TAXABLE A TAXABLE AUG19 03.140%JUL01 2047 | Government and Agency                       | 65,000            | 46,798                  |
|     | ILLINOIS ST TAXABLE PENSION FDG GO TAXABLE JUN03 05.100%JUN01 2033       | Government and Agency                       | 64,780            | 64,953                  |
|     | KANSAS ST DEV FIN AUTH REV TAXABLE H TAXABLE AUG15 04.727%APR15 2037     | Government and Agency                       | 55,342            | 43,099                  |
|     | MET GVT NSH-DVD CO TN HEFB RV SER B TAXABLE NOV21 03.235%JUL01 2052      | Government and Agency                       | 60,484            | 39,245                  |
|     | MET WASH DC ARPT AT DULLES REV B AGI TAXABLE FEB22 03.562%OCT01 2041     | Government and Agency                       | 55,000            | 43,912                  |
|     | MIAMI-DADE CNTY FLA SCH BRD CTF5 PARTN A TAXABLE JUN10 06.235%JUN15 2027 | Government and Agency                       | 113,135           | 92,651                  |
|     | MICHIGAN ST UNIV REV5 TAXABLE GEN A TAXABLE MAR22 04.165%AUG15 2122      | Government and Agency                       | 75,841            | 69,979                  |
|     | SAN JOSE CALIF ARPT REV TAXABLE REF C TAXABLE APR21 03.290%MAR01 2041    | Government and Agency                       | 70,000            | 52,263                  |
|     | U.S. TREASURY BOND 1.375% AUG 15 2050                                    | Government and Agency                       | 3,933,822         | 2,057,756               |
|     | U.S. TREASURY BOND 2.000% NOV 15 2041                                    | Government and Agency                       | 545,896           | 503,565                 |
|     | U.S. TREASURY BOND 2.250% FEB 15 2052                                    | Government and Agency                       | 622,527           | 451,649                 |
|     | U.S. TREASURY BOND 2.875% MAY 15 2052                                    | Government and Agency                       | 618,451           | 472,048                 |
|     | U.S. TREASURY BOND 3.000% AUG 15 2048                                    | Government and Agency                       | 335,930           | 262,926                 |
|     | U.S. TREASURY BOND 3.000% AUG 15 2052                                    | Government and Agency                       | 426,153           | 369,497                 |
|     | U.S. TREASURY BOND 3.000% FEB 15 2049                                    | Government and Agency                       | 1,162,154         | 1,091,310               |
|     | U.S. TREASURY BOND 3.000% MAY 15 2047                                    | Government and Agency                       | 665,252           | 443,400                 |
|     | U.S. TREASURY BOND 3.125% AUG 15 2044                                    | Government and Agency                       | 12,069            | 7,766                   |
|     | U.S. TREASURY BOND 3.125% MAY 15 2048                                    | Government and Agency                       | 2,624,543         | 2,247,210               |
|     | U.S. TREASURY BOND 3.625% FEB 15 2053                                    | Government and Agency                       | 537,088           | 449,307                 |
|     | U.S. TREASURY BOND 3.625% MAY 15 2053                                    | Government and Agency                       | 156,088           | 142,258                 |
|     | U.S. TREASURY BOND 4.000% NOV 15 2052                                    | Government and Agency                       | 676,161           | 566,222                 |
|     | U.S. TREASURY BOND 4.250% AUG 15 2054                                    | Government and Agency                       | 19,011,432        | 18,259,434              |
|     | U.S. TREASURY BOND 4.375% FEB 15 2038                                    | Government and Agency                       | 1,643,166         | 1,361,570               |
|     | U.S. TREASURY BOND 4.500% AUG 15 2039                                    | Government and Agency                       | 4,151,570         | 3,990,817               |
|     | U.S. TREASURY BOND 4.500% FEB 15 2036                                    | Government and Agency                       | 2,668,914         | 1,997,120               |
|     | U.S. TREASURY BOND 4.750% FEB 15 2037                                    | Government and Agency                       | 2,341,597         | 1,622,704               |
|     | U.S. TREASURY BOND3.000% FEB 15 2048                                     | Government and Agency                       | 2,768,086         | 2,200,650               |
|     | U.S. TREASURY NOTE 1.250% MAY 15 2050                                    | Government and Agency                       | 1,289,638         | 896,030                 |
|     | U.S. TREASURY NOTE 1.375% DEC 31 2028                                    | Government and Agency                       | 714,951           | 713,376                 |
|     | U.S. TREASURY NOTE 1.375% NOV 15 2031                                    | Government and Agency                       | 800,085           | 796,731                 |
|     | U.S. TREASURY NOTE 1.500% FEB 15 2030                                    | Government and Agency                       | 927,561           | 937,786                 |
|     | U.S. TREASURY NOTE 2.875% AUG 15 2028                                    | Government and Agency                       | 135,577           | 137,933                 |
|     | U.S. TREASURY NOTE 3.250% JUN 30 2027 03.250% JUN 30 2027                | Government and Agency                       | 49,056            | 48,828                  |
|     | U.S. TREASURY NOTE 3.500% FEB 15 2033                                    | Government and Agency                       | 61,572            | 60,469                  |
|     | U.S. TREASURY NOTE 4.000% OCT 31 2029                                    | Government and Agency                       | 87,191            | 83,569                  |
|     | U.S. TREASURY NOTE 4.250% NOV 15 2034                                    | Government and Agency                       | 1,626,129         | 1,597,262               |
|     | U.S. TREASURY STRIP ZERO% FEB 15 2032                                    | Government and Agency                       | 196,523           | 204,034                 |
|     | U.S. TREASURY STRIP ZERO% FEB 15 2036                                    | Government and Agency                       | 1,950,444         | 1,995,766               |
|     | U.S. TREASURY STRIP ZERO% NOV 15 2031                                    | Government and Agency                       | 1,263,689         | 1,388,337               |
|     | U.S. TREASURY STRIPS ZERO% FEB 15 2031                                   | Government and Agency                       | 2,736,816         | 3,025,653               |
|     | UPTOWN DEV AUTH TEX TAX INC RV SER B AGI TAXABLE FEB21 03.464%SEP01 2040 | Government and Agency                       | 45,000            | 34,475                  |
|     | <b>Total Government and Agency</b>                                       |   | <b>57,776,107</b> | <b>51,211,070</b>       |

\* Indicates party-in-interest as defined by ERISA.

CARE NEW ENGLAND PENSION PLAN

(E.I.N. 05-0490997 - Plan Number 001)

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

December 31, 2024

| (a) | (b)<br>Identity<br>of Issue                                     | (c)<br>Description<br>of Investment | (d)<br>Cost    | (e)<br>Current<br>Value |
|-----|---|-------------------------------------|----------------|-------------------------|
|     | AERCAP IRELAND CAP/GLOBA COMPANY GUARNT GLB 03.300% JAN 30 2032 | Foreign Obligations                 | \$ 58,042      | \$ 56,636               |
|     | AS MILEAGE PLAN IP LTD SER 144A 05.308% OCT 20 2031             | Foreign Obligations                 | 50,048         | 48,818                  |
|     | AUST & NZ BANKING GROUP SUBORDINATED SER 144A VAR%SEP 30 2035   | Foreign Obligations                 | 44,649         | 43,079                  |
|     | DELTA AIR LINES/SKYMILES 144A 04.750% OCT 20 2028               | Foreign Obligations                 | 32,691         | 29,590                  |
|     | JBS USA/FOOD/FINANCE COMPANY GUARNT GLB 04.375% FEB 02 2052     | Foreign Obligations                 | 34,988         | 26,378                  |
|     | JBS USA/FOOD/FINANCE COMPANY GUARNT GLB 06.500% DEC 01 2052     | Foreign Obligations                 | 49,987         | 50,861                  |
|     | LA HIPOTECARIA CMO 2019 1A AAA 04.250%SEP29 46                  | Foreign Obligations                 | 58,666         | 53,193                  |
|     | NVENT FINANCE SARL COMPANY GUARNT GLB 05.650% MAY 15 2033       | Foreign Obligations                 | 37,852         | 39,986                  |
|     | USD TORONTO DOM BANK VARI% SEP 10 2034                          | Foreign Obligations                 | 50,000         | 48,918                  |
|     | USD VCM LEASE SA 2.516% SEP 28 2027                             | Foreign Obligations                 | 9,396          | 8,848                   |
|     | USD XSTRATA FIN CAN 144A 6.000% NOV 15 2041                     | Foreign Obligations                 | 56,302         | 54,471                  |
|     | WESTPAC BANKING CORP SUBORDINATED GLB VAR%NOV 15 2035           | Foreign Obligations                 | 64,652         | 55,295                  |
|     | <b>Total Foreign Obligations</b>                                |                                     | <b>547,273</b> | <b>516,073</b>          |
|     | ABERCROMBIE & FITCH CO  | Common Stock                        | 58,000         | 62,927                  |
|     | GENIUS SPORTS LTD REG SHS                                       | Common Stock                        | 14,533         | 13,087                  |
|     | BRINKER INTL INC  | Common Stock                        | 42,050         | 42,201                  |
|     | CHURCHILL DOWNS INC   | Common Stock                        | 34,163         | 45,137                  |
|     | M/I HOMES INC   | Common Stock                        | 22,978         | 29,116                  |
|     | REVOLVE GROUP INC REG REG SHS CL A                              | Common Stock                        | 12,803         | 23,845                  |
|     | TEXAS ROADHOUSE INC-CL A  | Common Stock                        | 23,881         | 32,297                  |
|     | ELF BEAUTY INC SHS  | Common Stock                        | 27,271         | 18,833                  |
|     | CHAMPIONX CORPORATION   | Common Stock                        | 27,257         | 22,568                  |
|     | NORTHERN OIL AND GAS INC REG SHS                                | Common Stock                        | 35,117         | 38,684                  |
|     | TALEN ENERGY CORP NEW   | Common Stock                        | 14,559         | 14,304                  |
|     | FTAI AVIATION LTD   | Common Stock                        | 69,779         | 92,906                  |
|     | BALDWIN INS GRP INC/THE   | Common Stock                        | 22,762         | 21,279                  |
|     | FLYWIRE CORP  | Common Stock                        | 56,631         | 42,168                  |
|     | KEMPER CORP DEL   | Common Stock                        | 43,327         | 46,907                  |
|     | PALOMAR HOLDINGS INC REG SHS                                    | Common Stock                        | 28,688         | 39,702                  |
|     | PRIMERICA INC COM   | Common Stock                        | 25,137         | 33,928                  |
|     | WESTERN ALLIANCE BANCORP  | Common Stock                        | 20,878         | 21,720                  |
|     | WINTRUST FINL CP ILL COM  | Common Stock                        | 22,399         | 27,311                  |
|     | MERUS B.V. SHS  | Common Stock                        | 22,873         | 18,628                  |
|     | ASCENDIS PHARMA A/S ADR   | Common Stock                        | 82,205         | 109,172                 |
|     | BICYCLE THERAPEUTICS LTD SHS SPONSOR ADR                        | Common Stock                        | 26,652         | 18,634                  |
|     | BIO RAD LABS CL A   | Common Stock                        | 26,169         | 26,281                  |
|     | CYTOKINETICS INC SHS  | Common Stock                        | 31,901         | 21,685                  |
|     | 89BIO INC   | Common Stock                        | 31,469         | 20,309                  |
|     | ENSIGN GROUP INC  | Common Stock                        | 13,503         | 13,020                  |
|     | GLAUKOS CORP SHS  | Common Stock                        | 34,852         | 38,984                  |
|     | HAEMONETICS CORP MASS   | Common Stock                        | 42,988         | 40,445                  |
|     | IRHYTHM TECHNOLOGIES INC  | Common Stock                        | 49,871         | 44,724                  |
|     | INSMED INC  | Common Stock                        | 27,404         | 26,511                  |
|     | INTRA-CELLULAR THERAPIES INC                                    | Common Stock                        | 25,226         | 30,986                  |
|     | LANTHEUS HLDGS INC  | Common Stock                        | 40,668         | 46,967                  |
|     | MOONLAKE IMMUNO THERAPEUTICS CL A                               | Common Stock                        | 33,055         | 45,703                  |
|     | OPTION CARE HEALTH INC  | Common Stock                        | 59,552         | 50,947                  |
|     | OSCAR HEALTH INC CL A   | Common Stock                        | 21,269         | 17,391                  |
|     | PROCEPT BIROBOTICS CORP   | Common Stock                        | 8,933          | 11,595                  |
|     | ROCKET PHARMACEUTICALS INC                                      | Common Stock                        | 35,362         | 19,810                  |
|     | SOLENO THERAPEUTICS INC   | Common Stock                        | 17,444         | 16,182                  |
|     | VAXCYTE INC   | Common Stock                        | 46,099         | 62,050                  |
|     | XENON PHARMACEUTICALS INC SHS                                   | Common Stock                        | 21,263         | 20,031                  |
|     | FABRINET  | Common Stock                        | 25,561         | 31,443                  |
|     | ICHOR HOLDINGS LTD REG SHS                                      | Common Stock                        | 17,838         | 16,529                  |
|     | APPLIED INDUSTRIAL TECH   | Common Stock                        | 22,137         | 25,384                  |
|     | CASELLA WASTE SYS INC A   | Common Stock                        | 60,751         | 73,538                  |
|     | COMFORT SYSTEMS USA INC   | Common Stock                        | 54,684         | 98,382                  |
|     | FLUOR CORP NEW DEL COM  | Common Stock                        | 37,706         | 37,483                  |
|     | ITT INC SHS   | Common Stock                        | 42,406         | 70,011                  |
|     | MOOG INC CL A   | Common Stock                        | 44,045         | 45,076                  |
|     | REGAL REXNORD CORP  | Common Stock                        | 34,992         | 38,162                  |
|     | ROCKET LAB USA INC  | Common Stock                        | 21,685         | 26,311                  |
|     | SPX TECHNOLOGIES INC REG SHS                                    | Common Stock                        | 14,647         | 11,933                  |
|     | SAIA INC  | Common Stock                        | 25,313         | 43,294                  |
|     | WILLSCOT HLDGS CORP   | Common Stock                        | 34,736         | 28,600                  |
|     | WIX COM LTD   | Common Stock                        | 35,660         | 35,186                  |
|     | DYNATRACE INC REG SHS   | Common Stock                        | 44,198         | 54,459                  |
|     | F5 INC  | Common Stock                        | 30,543         | 44,762                  |

\* Indicates party-in-interest as defined by ERISA.

CARE NEW ENGLAND PENSION PLAN

(E.I.N. 05-0490997 - Plan Number 001)

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

December 31, 2024

| (a) | (b)<br>Identity<br>of Issue                                     | (c)<br>Description<br>of Investment | (d)<br>Cost      | (e)<br>Current<br>Value |
|-----|---|-------------------------------------|------------------|-------------------------|
|     | KYNDRYL HOLDINGS INCORP REGISTERED                              | Common Stock                        | \$ 25,722        | \$ 30,102               |
|     | LATTICE SEMICNDTR CORP  | Common Stock                        | 23,359           | 26,172                  |
|     | LIGHTSPEED COMM INC REG SHS S                                   | Common Stock                        | 33,772           | 36,704                  |
|     | NEXTRACKER INC  | Common Stock                        | 39,060           | 28,493                  |
|     | ONESTREAM INC   | Common Stock                        | 15,990           | 19,536                  |
|     | ONTO INNOVATION INC   | Common Stock                        | 36,832           | 30,001                  |
|     | PRIMORIS SERVICES CORP  | Common Stock                        | 14,478           | 17,572                  |
|     | PROCORE TECHNOLOGIES INC REG SHS                                | Common Stock                        | 48,664           | 58,296                  |
|     | RAMBUS INC CAL  | Common Stock                        | 45,421           | 46,940                  |
|     | SAMSARA INC REG SHS CL A  | Common Stock                        | 27,837           | 48,889                  |
|     | SHIFT4 PMTS INC CL A  | Common Stock                        | 25,897           | 48,673                  |
|     | AXALTA COATING SYSTEMS LTD SHS                                  | Common Stock                        | 46,164           | 50,577                  |
|     | AVIENT CORPORATION  | Common Stock                        | 49,002           | 45,477                  |
|     | URANIUM ENERGY CORP   | Common Stock                        | 14,563           | 11,554                  |
|     | <b>Total Common Stocks</b>                                      |                                     | <b>2,294,634</b> | <b>2,548,514</b>        |
|     | ANTERO RESOURCES CORP COMPANY GUARNT 144A 05.375% MAR 01 2030   | Corporate Obligations               | 53,144           | 53,143                  |
|     | AT&T INC GLB 05.350% SEP 01 2040                                | Corporate Obligations               | 18,673           | 19,361                  |
|     | AT&T INC GLB 05.400% FEB 15 2034                                | Corporate Obligations               | 19,206           | 20,080                  |
|     | ATHENE GLOBAL FUNDING SECURED 144A 02.646% OCT 04 2031          | Corporate Obligations               | 65,687           | 58,784                  |
| *   | BANK OF AMERICA CORP SER MTN GLB VAR%JUL 22 2033                | Corporate Obligations               | 64,834           | 63,753                  |
| *   | BANK OF AMERICA CORP SUBORDINATED GLB VAR%MAR 08 2037           | Corporate Obligations               | 22,468           | 22,145                  |
|     | BANK OF NY MELLON CORP SR SUBORDINATED GLB VAR%JUL 21 2039      | Corporate Obligations               | 50,000           | 50,300                  |
|     | BGC GROUP INC GLB 06.600% JUN 10 2029                           | Corporate Obligations               | 45,771           | 46,100                  |
|     | BOEING CO GLB 05.705% MAY 01 2040                               | Corporate Obligations               | 41,897           | 42,812                  |
|     | BOSTON GAS COMPANY 144A 06.119% JUL 20 2053                     | Corporate Obligations               | 46,901           | 49,270                  |
|     | BUNGE LTD FINANCE CORP COMPANY GUARNT GLB 02.750% MAY 14 2031   | Corporate Obligations               | 49,916           | 51,863                  |
|     | CHARLES SCHWAB CORP GLB VAR%MAY 19 2034                         | Corporate Obligations               | 41,223           | 46,321                  |
|     | CHARLES SCHWAB CORP JR SUBORDNTD SER H GLB VAR% PERPETUAL       | Corporate Obligations               | 39,400           | 34,532                  |
|     | CHENIERE ENERGY INC GLB 05.650% APR 15 2034                     | Corporate Obligations               | 49,895           | 50,287                  |
|     | CITIGROUP INC SUBORDINATED GLB VAR%FEB 13 2035                  | Corporate Obligations               | 82,720           | 84,584                  |
|     | DISCOVERY COMMUNICATIONS COMPANY GUARNT GLB 05.000% SEP 20 2037 | Corporate Obligations               | 34,827           | 25,016                  |
|     | DOMINION ENERGY INC JR SUBORDNTD SER B GLB VAR%JUN 01 2054      | Corporate Obligations               | 57,813           | 58,079                  |
|     | DUKE ENERGY CORP JR SUBORDINATED GLB VAR%JAN 15 2082            | Corporate Obligations               | 40,568           | 41,829                  |
|     | ENLINK MIDSTREAM PARTNER COMPANY GUARNT 05.450% JUN 01 2047     | Corporate Obligations               | 33,152           | 31,497                  |
|     | GLOBAL ATLANTIC FIN CO COMPANY GUARNT 144A 03.125% JUN 15 2031  | Corporate Obligations               | 33,430           | 34,312                  |
|     | HP ENTERPRISE CO GLB 05.000% OCT 15 2034                        | Corporate Obligations               | 39,631           | 38,447                  |
|     | HUNTINGTON BANCSHARES SUBORDINATED GLB VAR%NOV 18 2039          | Corporate Obligations               | 55,000           | 54,929                  |
|     | JPMORGAN CHASE & CO GLB VAR%APR 22 2032                         | Corporate Obligations               | 93,839           | 90,070                  |
|     | MDC HOLDINGS INC COMPANY GUARNT 06.000% JAN 15 2043             | Corporate Obligations               | 54,946           | 54,764                  |
|     | MORGAN STANLEY SUBORDINATED GLB VAR%APR 20 2037                 | Corporate Obligations               | 20,036           | 19,432                  |
|     | MORGAN STANLEY SUBORDINATED GLB VAR%FEB 07 2039                 | Corporate Obligations               | 39,576           | 40,131                  |
|     | MOTOROLA SOLUTIONS INC GLB 05.400% APR 15 2034                  | Corporate Obligations               | 49,979           | 50,021                  |
|     | NATIONWIDE MUTUAL INSURA SUBORDINATED 144A 09.375% AUG 15 2039  | Corporate Obligations               | 77,811           | 57,338                  |
|     | NEW YORK LIFE INSURANCE SUBORDINATED 144A 05.875% MAY 15 2033   | Corporate Obligations               | 86,008           | 67,300                  |
|     | NEXTERA ENERGY CAPITAL COMPANY GUARNT GLB VAR%MAR 15 2082       | Corporate Obligations               | 67,683           | 66,594                  |
|     | NORTHWELL HEALTHCARE INC SECURED 04.260% NOV 01 2047            | Corporate Obligations               | 58,283           | 39,974                  |
|     | NORTHWESTERN MUTUAL LIFE SUBORDINATED 144A 06.063% MAR 30 2040  | Corporate Obligations               | 196,477          | 153,596                 |
|     | NRG ENERGY INC 144A 04.450% JUN 15 2029                         | Corporate Obligations               | 62,018           | 52,529                  |
|     | OCCIDENTAL PETROLEUM COR GLB 06.200% MAR 15 2040                | Corporate Obligations               | 25,340           | 24,630                  |
|     | PACIFIC GAS & ELECTRIC 1ST MORTGAGE GLB 06.750% JAN 15 2053     | Corporate Obligations               | 38,107           | 38,134                  |
|     | PG&E WILDFIRE RECOVERY SER A-4 GLB 05.212% DEC 01 2047          | Corporate Obligations               | 54,999           | 52,673                  |
|     | PNC FINANCIAL SERVICES JR SUBORDNTD SER T GLB VAR% PERPETUAL    | Corporate Obligations               | 60,270           | 56,315                  |
|     | PRECISION CASTPARTS CORP GLB 04.200% JUN 15 2035                | Corporate Obligations               | 97,729           | 87,665                  |
|     | PULTE HOMES INC COMPANY GUARNT 06.000% FEB 15 2035              | Corporate Obligations               | 77,453           | 76,643                  |
|     | RESOLUTION FUNDING CORP PRINCIPAL STRIPS ZERO% APR 15 2030      | Corporate Obligations               | 788,329          | 755,489                 |
|     | RESOLUTION FUNDING CORP PRINCIPAL STRIPS ZERO% JAN 15 2030      | Corporate Obligations               | 171,838          | 158,364                 |
|     | SAIC INC GLB 05.950% DEC 01 2040                                | Corporate Obligations               | 14,496           | 14,396                  |
|     | SCIENCE APPLICATIONS INT COMPANY GUARNT 05.500% JUL 01 2033     | Corporate Obligations               | 43,614           | 34,426                  |
|     | SCIENCE APPLICATIONS INT COMPANY GUARNT GLB 07.125% JUL 01 2032 | Corporate Obligations               | 33,496           | 27,315                  |
|     | SEMPRA JR SUBORDINATED GLB VAR%APR 01 2055                      | Corporate Obligations               | 50,000           | 49,608                  |
|     | SOLVENTUM CORP COMPANY GUARNT 144A 05.600% MAR 23 2034          | Corporate Obligations               | 44,853           | 44,779                  |
|     | TARGA RESOURCES CORP COMPANY GUARNT GLB 06.500% FEB 15 2053     | Corporate Obligations               | 66,236           | 67,742                  |
|     | TENNESSEE VALLEY AUTH STRIPS ZERO% JAN 15 2038                  | Corporate Obligations               | 56,216           | 50,416                  |
|     | TOTE SHIPHOLDINGS INC US GOVT GUARANT 03.400% OCT 16 2040       | Corporate Obligations               | 107,184          | 81,902                  |
|     | TRUIST FINANCIAL CORP SER MTN VAR%JAN 26 2034                   | Corporate Obligations               | 38,351           | 38,875                  |
|     | TTX CO 144A 04.600% FEB 01 2049                                 | Corporate Obligations               | 59,863           | 51,937                  |
|     | UNUM GROUP GLB 06.000% JUN 15 2054                              | Corporate Obligations               | 34,536           | 34,589                  |
|     | US BANCORP GLB VAR%JUN 12 2034                                  | Corporate Obligations               | 55,930           | 56,067                  |
|     | VISTRA OPERATIONS CO LLC 144A 06.950% OCT 15 2033               | Corporate Obligations               | 36,858           | 37,660                  |
|     | VMWARE INC GLB 02.200% AUG 15 2031                              | Corporate Obligations               | 57,035           | 58,069                  |

\* Indicates party-in-interest as defined by ERISA.

**CARE NEW ENGLAND PENSION PLAN**

*(E.I.N. 05-0490997 - Plan Number 001)*

**Schedule H, Line 4i - Schedule of Assets (Held at End of Year)**

December 31, 2024

| <i>(a)</i> | <i>(b)</i><br><i>Identity<br/>of Issue</i>                      | <i>(c)</i><br><i>Description<br/>of Investment</i> | <i>(d)</i><br><i>Cost</i>    | <i>(e)</i><br><i>Current<br/>Value</i> |
|------------|---|--|------------------------------|--|
|            | WARNERMEDIA HOLDINGS INC COMPANY GUARNT GLB 05.391% MAR 15 2062 | Corporate Obligations                              | \$ 26,589                    | \$ 25,736                              |
|            | WESTERN GAS PARTNERS LP - 05.450% APR 01 2044                   | Corporate Obligations                              | 44,857                       | 44,509                                 |
|            | WESTVACO CORP COMPANY GUARNT 07.950% FEB 15 2031                | Corporate Obligations                              | 49,536                       | 39,419                                 |
|            | WEYERHAEUSER CO - 06.875% DEC 15 2033                           | Corporate Obligations                              | <u>61,172</u>                | <u>49,288</u>                          |
|            | <b>Total Corporate Obligations</b>                              |  | <u><b>3,987,699</b></u>      | <u><b>3,725,839</b></u>                |
|            | <b>Total Investments</b>  |  | <u><b>\$ 125,407,576</b></u> | <u><b>133,774,688</b></u>              |

\* Indicates party-in-interest as defined by ERISA.

CARE NEW ENGLAND PENSION PLAN

(E.I.N. 05-0490997 - Plan Number 001)

Schedule H, Line 4j - Schedule of Reportable Transactions

Year Ended December 31, 2024

| (a) Identity of party involved                            | (b) Description of asset (include interest rate and maturity in case of a loan) | (c) Purchase price    | (d) Selling price     | (e) Lease rental | (f) Expense incurred with transaction | (g) Cost of asset     | (h) Current value of asset on transaction date | (i) Net gain or (loss) |
|---|---|-----------------------|-----------------------|------------------|---------------------------------------|-----------------------|--|------------------------|
| <b>Single transaction in excess of 5% of plan assets</b>  |   |                       |                       |                  |                                       |                       |  |                        |
| U.S. TREASURY BOND 4.750% NOV 15 2053                     |   | \$ 16,052,990         | \$ -                  | \$ -             | \$ -                                  | \$ 16,052,990         | \$ 16,052,990                                  | \$ -                   |
|   |   | <u>\$ 16,052,990</u>  | <u>\$ -</u>           | <u>\$ -</u>      | <u>\$ -</u>                           | <u>\$ 16,052,990</u>  | <u>\$ 16,052,990</u>                           | <u>\$ -</u>            |
| <b>Series transactions in excess of 5% of plan assets</b> |   |                       |                       |                  |                                       |                       |  |                        |
| BLF FEDFUND   |   | \$ 11,604,529         | \$ -                  | \$ -             | \$ -                                  | \$ 11,604,529         | \$ 11,604,529                                  | \$ -                   |
| BLF FEDFUND   |   | -                     | 12,101,919            | -                | -                                     | 12,101,919            | 12,101,919                                     | -                      |
| BLACKROCK LIQUIDITY FUND T FUND INSTL CL                  |   | 20,403,245            | -                     | -                | -                                     | 20,403,245            | 20,403,245                                     | -                      |
| BLACKROCK LIQUIDITY FUND T FUND INSTL CL                  |   | -                     | 20,337,336            | -                | -                                     | 20,337,336            | 20,337,336                                     | -                      |
| U.S. TREASURY BOND 4.750% NOV 15 2053                     |   | 20,381,615            | -                     | -                | -                                     | 20,381,615            | 20,381,615                                     | -                      |
| U.S. TREASURY BOND 4.750% NOV 15 2053                     |   | -                     | 19,501,406            | -                | -                                     | 19,501,406            | 19,501,406                                     | -                      |
| U.S. TREASURY BOND 4.250% FEB 15 2054                     |   | 18,963,664            | -                     | -                | -                                     | 18,963,664            | 18,963,664                                     | -                      |
| U.S. TREASURY BOND 4.250% FEB 15 2054                     |   | -                     | 20,243,746            | -                | -                                     | 20,243,746            | 20,243,746                                     | -                      |
| U.S. TREASURY BOND 4.625% MAY 15 2054                     |   | 20,507,094            | -                     | -                | -                                     | 20,507,094            | 20,507,094                                     | -                      |
| U.S. TREASURY BOND 4.625% MAY 15 2054                     |   | -                     | 19,423,725            | -                | -                                     | 19,423,725            | 19,423,725                                     | -                      |
| U.S. TREASURY BOND 4.250% AUG 15 2054                     |   | 19,011,432            | -                     | -                | -                                     | 19,011,432            | 19,011,432                                     | -                      |
| BANK OF AMERICA TEMPORARY OVERNIGHT DEPOSIT - CUSTODY     |   | 29,205,024            | -                     | -                | -                                     | 29,205,024            | 29,205,024                                     | -                      |
| BANK OF AMERICA TEMPORARY OVERNIGHT DEPOSIT - CUSTODY     |   | -                     | 30,289,931            | -                | -                                     | 30,289,931            | 30,289,931                                     | -                      |
|   |   | <u>\$ 140,076,603</u> | <u>\$ 121,898,063</u> | <u>\$ -</u>      | <u>\$ -</u>                           | <u>\$ 261,974,666</u> | <u>\$ 261,974,666</u>                          | <u>\$ -</u>            |

# SCHEDULE SB ATTACHMENTS

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

| Attained Age | Attained Years of Credited Service <sup>1</sup> |     |     |       |       |       |       |       |       |           | Total |
|--------------|---|-----|-----|-------|-------|-------|-------|-------|-------|-----------|-------|
|              | Under 1   | 1-4 | 5-9 | 10-14 | 15-19 | 20-24 | 25-29 | 30-34 | 35-39 | 40 & Over |       |
| Under 25     | 0   | 15  | 0   | 0     | 0     | 0     | 0     | 0     | 0     | 0         | 15    |
| 25-29        | 0   | 59  | 15  | 0     | 0     | 0     | 0     | 0     | 0     | 0         | 74    |
| 30-34        | 0   | 32  | 30  | 5     | 2     | 0     | 0     | 0     | 0     | 0         | 69    |
| 35-39        | 0   | 33  | 29  | 38    | 51    | 3     | 0     | 0     | 0     | 0         | 154   |
| 40-44        | 0   | 17  | 13  | 26    | 75    | 38    | 1     | 0     | 0     | 0         | 170   |
| 45-49        | 0   | 19  | 10  | 22    | 57    | 54    | 21    | 3     | 0     | 0         | 186   |
| 50-54        | 0   | 14  | 23  | 17    | 55    | 66    | 35    | 12    | 2     | 0         | 224   |
| 55-59        | 1   | 9   | 16  | 25    | 93    | 77    | 38    | 46    | 28    | 3         | 336   |
| 60-64        | 1   | 5   | 7   | 12    | 68    | 69    | 36    | 41    | 42    | 18        | 299   |
| 65-69        | 1   | 3   | 9   | 11    | 36    | 21    | 22    | 18    | 8     | 15        | 144   |
| 70 & over    | 0   | 2   | 0   | 0     | 4     | 5     | 3     | 1     | 2     | 2         | 19    |
| Total        | 3   | 208 | 152 | 156   | 441   | 333   | 156   | 121   | 82    | 38        | 1,690 |

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

Plan Name: Care New England Pension Plan  
 EIN / PN: 50-490997 / 001  
 Plan Sponsor: Care New England  
 Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 26a - Schedule of Active Participant Data for Cash Balance Plan as of January 1, 2024 Number and average account balance<sup>2,3</sup> distributed by attained age and attained years of credited service

| Attained Age | Attained Years of Credited Service <sup>4</sup> |     |        |       |        |        |        |        |         |           | Total   |        |
|--------------|---|-----|--------|-------|--------|--------|--------|--------|---------|-----------|---------|--------|
|              | Under 1   | 1-4 | 5-9    | 10-14 | 15-19  | 20-24  | 25-29  | 30-34  | 35-39   | 40 & Over |         |        |
| Under 25     | 0   | 0   | 0      | 0     | 0      | 0      | 0      | 0      | 0       | 0         | 0       | 0      |
|              | -   | -   | -      | -     | -      | -      | -      | -      | -       | -         | -       | -      |
| 25-29        | 0   | 0   | 0      | 0     | 0      | 0      | 0      | 0      | 0       | 0         | 0       | 0      |
|              | -   | -   | -      | -     | -      | -      | -      | -      | -       | -         | -       | -      |
| 30-34        | 0   | 0   | 0      | 1     | 2      | 0      | 0      | 0      | 0       | 0         | 0       | 3      |
|              | -   | -   | -      | -     | -      | -      | -      | -      | -       | -         | -       | -      |
| 35-39        | 0   | 1   | 2      | 17    | 40     | 2      | 0      | 0      | 0       | 0         | 0       | 62     |
|              | -   | -   | -      | -     | 6,754  | -      | -      | -      | -       | -         | -       | 5,335  |
| 40-44        | 0   | 1   | 2      | 9     | 59     | 29     | 1      | 0      | 0       | 0         | 0       | 101    |
|              | -   | -   | -      | -     | 7,483  | 15,172 | -      | -      | -       | -         | -       | 9,746  |
| 45-49        | 0   | 0   | 4      | 15    | 51     | 45     | 18     | 3      | 0       | 0         | 0       | 136    |
|              | -   | -   | -      | -     | 11,136 | 20,945 | -      | -      | -       | -         | -       | 16,242 |
| 50-54        | 0   | 0   | 3      | 9     | 49     | 54     | 29     | 11     | 2       | 0         | 0       | 157    |
|              | -   | -   | -      | -     | 7,019  | 25,099 | 38,834 | -      | -       | -         | -       | 22,629 |
| 55-59        | 1   | 0   | 5      | 11    | 79     | 68     | 34     | 43     | 27      | 3         | 3       | 271    |
|              | -   | -   | -      | -     | 10,906 | 29,829 | 48,152 | 71,325 | 93,925  | -         | -       | 39,298 |
| 60-64        | 1   | 0   | 0      | 7     | 58     | 57     | 31     | 39     | 40      | 17        | 17      | 250    |
|              | -   | -   | -      | -     | 13,236 | 36,296 | 53,375 | 85,295 | 111,727 | -         | -       | 57,624 |
| 65-69        | 1   | 0   | 5      | 8     | 33     | 19     | 18     | 14     | 8       | 14        | 14      | 120    |
|              | -   | -   | -      | -     | 14,249 | -      | -      | -      | -       | -         | -       | 67,891 |
| 70 & over    | 0   | 0   | 0      | 0     | 4      | 3      | 2      | 1      | 2       | 2         | 2       | 14     |
|              | -   | -   | -      | -     | -      | -      | -      | -      | -       | -         | -       | -      |
| Total        | 3   | 2   | 21     | 77    | 375    | 277    | 133    | 111    | 79      | 36        | 36      | 1,114  |
|              | -   | -   | 22,007 | 4,314 | 10,184 | 27,803 | 48,120 | 77,167 | 107,164 | 154,215   | 154,215 | 37,124 |

<sup>2</sup> Cash Balances no longer receive pay accruals.

<sup>3</sup> Includes 29 VNA participants and 38 non-VNA participants with frozen benefits that do not have a cash balance

<sup>4</sup> Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: Care New England Pension Plan  
 EIN / PN: 50-490997 / 001  
 Plan Sponsor: Care New England  
 Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 26a - Schedule of Active Participant Data for Butler 1199 as of January 1, 2024

Number accruing pay-related benefits and average plan compensation limited by IRC §401(a)(17) distributed by attained age and attained years of credited service

| Attained Age | Attained Years of Credited Service <sup>5</sup> |        |        |        |        |        |        |       |       |           | Total |        |
|--------------|---|--------|--------|--------|--------|--------|--------|-------|-------|-----------|-------|--------|
|              | Under 1   | 1-4    | 5-9    | 10-14  | 15-19  | 20-24  | 25-29  | 30-34 | 35-39 | 40 & Over |       |        |
| Under 25     | 0   | 15     | 0      | 0      | 0      | 0      | 0      | 0     | 0     | 0         | 0     | 15     |
|              | -   | -      | -      | -      | -      | -      | -      | -     | -     | -         | -     | -      |
| 25-29        | 0   | 59     | 15     | 0      | 0      | 0      | 0      | 0     | 0     | 0         | 0     | 74     |
|              | -   | 55,831 | -      | -      | -      | -      | -      | -     | -     | -         | -     | 55,481 |
| 30-34        | 0   | 32     | 30     | 4      | 0      | 0      | 0      | 0     | 0     | 0         | 0     | 66     |
|              | -   | 62,236 | 61,098 | -      | -      | -      | -      | -     | -     | -         | -     | 62,217 |
| 35-39        | 0   | 32     | 27     | 21     | 11     | 1      | 0      | 0     | 0     | 0         | 0     | 92     |
|              | -   | 61,649 | 74,913 | 98,122 | -      | -      | -      | -     | -     | -         | -     | 78,572 |
| 40-44        | 0   | 16     | 11     | 17     | 16     | 9      | 0      | 0     | 0     | 0         | 0     | 69     |
|              | -   | -      | -      | -      | -      | -      | -      | -     | -     | -         | -     | 66,713 |
| 45-49        | 0   | 19     | 6      | 7      | 6      | 9      | 3      | 0     | 0     | 0         | 0     | 50     |
|              | -   | -      | -      | -      | -      | -      | -      | -     | -     | -         | -     | 63,067 |
| 50-54        | 0   | 14     | 20     | 8      | 6      | 12     | 6      | 1     | 0     | 0         | 0     | 67     |
|              | -   | -      | 66,223 | -      | -      | -      | -      | -     | -     | -         | -     | 75,155 |
| 55-59        | 0   | 9      | 11     | 14     | 14     | 9      | 4      | 3     | 1     | 0         | 0     | 65     |
|              | -   | -      | -      | -      | -      | -      | -      | -     | -     | -         | -     | 76,811 |
| 60-64        | 0   | 5      | 7      | 5      | 10     | 12     | 5      | 2     | 2     | 1         | 1     | 49     |
|              | -   | -      | -      | -      | -      | -      | -      | -     | -     | -         | -     | 75,325 |
| 65-69        | 0   | 3      | 4      | 3      | 3      | 2      | 4      | 4     | 0     | 1         | 1     | 24     |
|              | -   | -      | -      | -      | -      | -      | -      | -     | -     | -         | -     | 77,158 |
| 70 & over    | 0   | 2      | 0      | 0      | 0      | 2      | 1      | 0     | 0     | 0         | 0     | 5      |
|              | -   | -      | -      | -      | -      | -      | -      | -     | -     | -         | -     | -      |
| Total        | 0   | 206    | 131    | 79     | 66     | 56     | 23     | 10    | 3     | 2         | 2     | 576    |
|              | -   | 58,063 | 65,482 | 79,865 | 79,383 | 82,653 | 88,727 | -     | -     | -         | -     | 69,522 |

<sup>5</sup> Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: Care New England Pension Plan  
 EIN / PN: 50-490997 / 001  
 Plan Sponsor: Care New England  
 Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

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

### Economic Assumptions

#### Interest rate basis:

|                           |                 |                                 |                                     |
|---------------------------|-----------------|---------------------------------|-------------------------------------|
| • Applicable month        | September       |                                 |                                     |
| • Interest rate basis     | 3-Segment Rates |                                 |                                     |
|                           |                 | <b>Reflecting Stabilization</b> | <b>Not Reflecting Stabilization</b> |
| • First segment rate      | 4.75%           | 4.75%                           | 3.62%                               |
| • Second segment rate     | 4.87%           | 4.87%                           | 4.46%                               |
| • Third segment rate      | 5.59%           | 5.59%                           | 4.52%                               |
| • Effective interest rate | 5.12%           | 5.12%                           | 4.41%                               |

#### Annual rates of increase:

|                                     |       |
|-------------------------------------|-------|
| • Interest credit                   | 4.00% |
| • Compensation                      | 3.00% |
| • Future Social Security wage bases | 3.00% |

**Plan-related expenses** \$2,600,000

### Demographic Assumptions

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

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

Plan Name: Care New England Pension Plan  
EIN / PN: 50-490997 / 001  
Plan Sponsor: Care New England  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

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## Mortality:

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

## Retirement:

- All participants For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the rates at which participants retire by age are shown below:

| Age   | Unisex Rate (%) |
|-------|-----------------|
| 55-59 | 5.0             |
| 60-61 | 7.5             |
| 62-64 | 10.0            |
| 65-68 | 30.0            |
| 69    | 50.0            |
| 70+   | 100.0           |

**Disability rates** None

## Termination:

- All participants Representative termination rates (not due to disability, retirement or mortality) at which participants terminate by age are given below:

| Age         | Unisex Rate (%) |
|-------------|-----------------|
| 20-29       | 10.0            |
| 30-34       | 7.5             |
| 35-54       | 5.0             |
| 55 and over | 0.0             |

Plan Name: Care New England Pension Plan  
EIN / PN: 50-490997 / 001  
Plan Sponsor: Care New England  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

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**Percent married:**

For purposes of valuing the pre-retirement surviving spouse's benefit:

- CNE 85% of eligible male participants are assumed to be married and 55% of eligible female participants are assumed to be married.
- VNA 80% of eligible participants are assumed to be married.

**Spouse age**

Husbands assumed to be 3 years older than wives.

**Form of payment:**

Participants eligible for the pension account formula:

Active participants: 50% are assumed to take a lump sum immediately, 25% are assumed to take a lump sum at age 65 and 25% are assumed to take an annuity payable at age 65.

Vested terminated participants: 50% are assumed to take a lump sum and 50% are assumed to take an annuity, both payable at age 65.

CNE participants eligible for the pre-1999 benefit formula and Butler 1199:

Retirement eligible: Annuity upon termination of employment

Non-retirement eligible: Annuity payable at age 65

Vested terminated participants: Annuity payable at age 55

VNA participants:

Retirement eligible: Annuity upon termination of employment

Non-retirement eligible and vested terminated participants:  
Annuity payable at age 65

Plan Name: Care New England Pension Plan  
EIN / PN: 50-490997 / 001  
Plan Sponsor: Care New England  
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# SCHEDULE SB ATTACHMENTS

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## Additional Assumptions

### Cash flow:

- **Decrement timing**

The assumptions used are collectively called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met, or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.
- **Timing of benefit payments**

Benefit payments are assumed to be made uniformly throughout the year and, on average, at mid-year.
- **Amount and timing of contributions**

Contributions are assumed to be made based on the scheduled contributions provided by Care New England.

### Funding policy

Care New England has voluntarily agreed to make contributions to the Plan sufficient to provide the Plan with assets to pay pension benefits to participants. The contributions are designed to meet or exceed the minimum funding standards of Employee Retirement Income Security Act of 1974 (ERISA) as amended by Pension Protection Act of 2006 (PPA).

## Methods

**Valuation date** First day of plan year.

**Funding target** Present value of accrued benefits as required by regulations under IRC §430

**Target normal cost** Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.

Plan Name: Care New England Pension Plan  
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## **Actuarial value of assets for determining minimum required contributions**

Average of the fair market value of assets on the valuation date and 12 and 24 months preceding the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings of 6.00% (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the 2023 plan year).

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

## **Benefits not valued**

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

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

Plan Name: Care New England Pension Plan  
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Plan Sponsor: Care New England  
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# SCHEDULE SB ATTACHMENTS

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## Sources of Data and Other Information

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

- Continuing active participants with no pay and/or hours were assumed to have correct pay and/or hours information.
- Participants included in the current year data as active, but who were also currently receiving benefit payments from the trustee, were valued as participants in-pay.
- New male (female) retirees with no beneficiary gender information were assumed to have an associated female (male) beneficiary.
- New male (female) beneficiaries with no birth date information were assumed to be three years older (younger) than that of the original participant.

We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

## Assumptions Rationale – Significant Economic Assumptions

|                              |  |
|------------------------------|--|
| <b>Discount rate</b>         | The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.   |
| <b>Plan-related expenses</b> | As required by regulations, plan-related expenses are calculated by estimating the expenses to be paid from the trust during the coming year (including, for example, expected PBGC premiums and actuarial, accounting, legal, administration and trustee fees to be paid from the trust). |

## Assumptions Rationale – Significant Demographic Assumptions

|                          |   |
|--------------------------|---|
| <b>Healthy mortality</b> | Assumptions used for funding purposes were selected by the plan sponsor from the available alternatives as prescribed by IRC §430(h). |
|--------------------------|---|

Plan Name: Care New England Pension Plan  
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## Termination

Termination rates were based on an experience study conducted in 2020. Rates vary by age due to expected differences in behavior at older versus younger ages.

## Retirement

Retirement rates were based on an experience study conducted in 2020 blended with plan sponsor expectations for the future with periodic monitoring of observed gains and losses caused by retirement patterns different than assumed. Rates vary by age due to expected differences in behaviour at older versus younger ages.

Because most participants have a hybrid plan benefit, materially more valuable benefits are not available to participants who retire after reaching certain age and service requirements.

## Benefit commencement date and form of payment:

- Deferred vested benefit

Pension Account: Lump sum elections determined based on observed past experience and plan sponsor's expectation for future experience. The assumption was updated at January 1, 2021 as a result of an experience study conducted in 2020 which showed that most terminated vested individuals wait until closer to normal retirement age (age 65) to commence their benefit while also showing that both the lump sum and annuity forms of payment are common forms of payment among participants.

Annuity: Deferred vested participants are assumed to begin benefits at normal retirement date (or current age if later) in the normal form of payment. Deferred vested early commencement factors are not heavily subsidized so the difference between this approach and using assumed commencement rates at earlier ages is not expected to be significant.

- Retirement benefit

Participants retiring from active employment are assumed to begin benefits at various rates from ages 55 to 70. Retirement rates were updated at January 1, 2021 as a result of an experience study conducted in 2020 which showed that employees are retiring and requesting benefit commencement slightly sooner than previously expected.

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# SCHEDULE SB ATTACHMENTS

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## Source of Prescribed Methods

### Funding methods

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

## Changes in Assumptions and Methods

### Change in assumptions and methods since prior valuation

The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC §430.

The mortality table used to calculate the funding target and target normal cost was changed from static projection of mortality improvement to a generational projection as required by guidance issued by IRS under IRC §430.

The lump sum conversion mortality was changed from the 2023 PPA optional combined unisex mortality table for the prior valuation to the 2024 PPA optional combined unisex mortality table for the current valuation.

Plan Name: Care New England Pension Plan  
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Valuation Date: January 1, 2024

|                         |                                      |
|-------------------------|--------------------------------------|
| <b>Plan Name</b>        | <b>Care New England Pension Plan</b> |
| <b>Plan Sponsor EIN</b> | <b>05-0490997</b>                    |
| <b>ERISA Plan #</b>     | <b>001</b>                           |
| <b>Plan Year Ending</b> | <b>12/31/2024</b>                    |

**The required attachment marked with an "X" in the Attachment column is included within the Accountant's Opinion attachment to Sch. H, Part III, Line 3, which consists of the entire audit report issued by the plan's Independent Qualified Public Accountant (IQPA).**

| <b>Form/Schedule</b> | <b>Line #</b> | <b>Description</b>  | <b>Attachment</b> |
|----------------------|---------------|---|-------------------|
| 5500 Sch. H          | Line 3        | Financial statements used in formulating the IQPA's opinion | X                 |
| 5500 Sch. H          | Line 4i       | Schedule of Assets (Held at End of Year)                    | X                 |
| 5500 Sch. H          | Line 4i       | Schedule of Assets (Acquired and Disposed of Within Year)   |                   |
| 5500 Sch. H          | Line 4j       | Schedule of Reportable Transactions                         | X                 |
| 5500 Sch. H          | Line 4a       | Schedule of Delinquent Participant Contributions            |                   |

|   |  |  |
|---|--|--|
| <b>SCHEDULE SB</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Single-Employer Defined Benefit Plan</b><br><b>Actuarial Information</b><br><br>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).<br><br><b>▶ File as an attachment to Form 5500 or 5500-SF.</b> | <small>OMB No. 1210-0110</small><br><br><b>2024</b><br><br><b>This Form is Open to Public Inspection</b> |
|---|--|--|

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.

|   |   |     |
|---|---|-----|
| <b>A</b> Name of plan<br>CARE NEW ENGLAND PENSION PLAN  | <b>B</b> Three-digit plan number (PN) ▶   | 001 |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br>Care New England  | <b>D</b> Employer Identification Number (EIN)<br>05-0490997   |     |
| <b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B | <b>F</b> 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**

|   |                            |                           |                          |
|---|----------------------------|---------------------------|--------------------------|
| <b>1</b> Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>   |                            |                           |                          |
| <b>2</b> Assets:  |                            |                           |                          |
| <b>a</b> Market value .....   | <b>2a</b>                  | 136,475,878               |                          |
| <b>b</b> Actuarial value .....  | <b>2b</b>                  | 144,454,248               |                          |
| <b>3</b> Funding target/participant count breakdown   | (1) Number of participants | (2) Vested Funding Target | (3) Total Funding Target |
| <b>a</b> For retired participants and beneficiaries receiving payment .....   | 388                        | 42,956,973                | 42,956,973               |
| <b>b</b> For terminated vested participants .....   | 1,336                      | 43,910,928                | 43,910,928               |
| <b>c</b> For active participants .....  | 1,690                      | 68,583,562                | 72,199,666               |
| <b>d</b> Total .....  | 3,414                      | 155,451,463               | 159,067,567              |
| <b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b) .....   | <input type="checkbox"/>   |                           |                          |
| <b>a</b> Funding target disregarding prescribed at-risk assumptions .....   | <b>4a</b>                  |                           |                          |
| <b>b</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 ..... | <b>4b</b>                  |                           |                          |
| <b>5</b> Effective interest rate .....  | <b>5</b>                   | 5.12%                     |                          |
| <b>6</b> Target normal cost   |                            |                           |                          |
| <b>a</b> Present value of current plan year accruals .....  | <b>6a</b>                  | 2,701,149                 |                          |
| <b>b</b> Expected plan-related expenses .....   | <b>6b</b>                  | 2,600,000                 |                          |
| <b>c</b> Target normal cost .....   | <b>6c</b>                  | 5,301,149                 |                          |

**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.

|                  |  |  |
|------------------|--|--|
| <b>SIGN HERE</b> | G. Wilson Lowry <i>G Wilson Lowry</i><br>Signature of actuary            | <i>September 11, 2025</i><br>Date                      |
|                  | G. Wilson Lowry<br>Type or print name of actuary                         | 2304268<br>Most recent enrollment number               |
|                  | Willis Towers Watson US LLC<br>Firm name                                 | 617-638-3700<br>Telephone number (including area code) |
|                  | 75 Arlington Street<br>Floor 2<br>Boston MA 02116<br>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**

|   |  |   |                                     |   |
|---|--|---|-------------------------------------|---|
| <b>21</b> Discount rate:                        |  |   |                                     |   |
| <b>a</b> Segment rates:                         | 1st segment:<br>4.75%                          | 2nd segment:<br>4.87%                                     | 3rd segment:<br>5.59%               | <input type="checkbox"/> N/A, full yield curve used |
| <b>b</b> Applicable month (enter code).....     |  |   |                                     | <b>21b</b> 4  |
| <b>22</b> Weighted average retirement age ..... |  |   |                                     | <b>22</b> 63  |
| <b>23</b> Mortality table(s) (see instructions) | <input type="checkbox"/> Prescribed - combined | <input checked="" type="checkbox"/> Prescribed - separate | <input type="checkbox"/> Substitute |   |

**Part VI Miscellaneous Items**

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

**Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years**

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

**Part VIII Minimum Required Contribution For Current Year**

|  |                     |                   |                    |
|--|---------------------|-------------------|--------------------|
| <b>31</b> Target normal cost and excess assets (see instructions):   |                     |                   |                    |
| <b>a</b> Target normal cost (line 6c).....   | <b>31a</b>          | 5,301,149         |                    |
| <b>b</b> Excess assets, if applicable, but not greater than line 31a .....   | <b>31b</b>          | 0                 |                    |
| <b>32</b> Amortization installments:   | Outstanding Balance |                   | Installment        |
| <b>a</b> Net shortfall amortization installment .....  | 14,613,319          |                   | 1,700,359          |
| <b>b</b> Waiver amortization installment .....   | 0                   |                   | 0                  |
| <b>33</b> 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 ..... | <b>33</b>           |                   |                    |
| <b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....   | <b>34</b>           | 7,001,508         |                    |
|  |                     | Carryover balance | Prefunding balance |
| <b>35</b> Balances elected for use to offset funding requirement .....   |                     | 0                 | 0                  |
| <b>36</b> Additional cash requirement (line 34 minus line 35).....   | <b>36</b>           | 7,001,508         |                    |
| <b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....   | <b>37</b>           | 7,003,002         |                    |
| <b>38</b> Present value of excess contributions for current year (see instructions)  |                     |                   |                    |
| <b>a</b> Total (excess, if any, of line 37 over line 36)   | <b>38a</b>          | 1,494             |                    |
| <b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....  | <b>38b</b>          | 0                 |                    |
| <b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....  | <b>39</b>           | 0                 |                    |
| <b>40</b> Unpaid minimum required contributions for all years .....  | <b>40</b>           | 0                 |                    |

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

|  |
|--|
| <b>41</b> If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input checked="" type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021 |
|--|

# SCHEDULE SB ATTACHMENTS

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## Schedule SB – Statement by Enrolled Actuary

|                          |                               |
|--------------------------|-------------------------------|
| <b>Plan Sponsor</b>      | Care New England              |
| <b>EIN/PN</b>            | 50-490997 / 001               |
| <b>Plan Name</b>         | Care New England Pension Plan |
| <b>Valuation Date</b>    | January 1, 2024               |
| <b>Enrolled Actuary</b>  | G. Wilson Lowry               |
| <b>Enrollment Number</b> | 23-04268                      |

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

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

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# SCHEDULE SB ATTACHMENTS

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

See Schedule SB, Part V - Statement of Actuarial Assumptions/Methods for retirement rates. The average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed.

| Age | Retirement Rate (%) | Remaining Employees | Number of Retirees | Weight |
|-----|---------------------|---------------------|--------------------|--------|
| 55  | 5.0                 | 1000                | 50                 | 2750   |
| 56  | 5.0                 | 950                 | 47                 | 2660   |
| 57  | 5.0                 | 903                 | 45                 | 2572   |
| 58  | 5.0                 | 857                 | 43                 | 2486   |
| 59  | 5.0                 | 815                 | 41                 | 2403   |
| 60  | 7.5                 | 774                 | 58                 | 3482   |
| 61  | 7.5                 | 716                 | 54                 | 3275   |
| 62  | 10.0                | 662                 | 66                 | 4105   |
| 63  | 10.0                | 596                 | 59                 | 3754   |
| 64  | 10.0                | 536                 | 54                 | 3432   |
| 65  | 30.0                | 483                 | 145                | 9412   |
| 66  | 30.0                | 338                 | 101                | 6689   |
| 67  | 30.0                | 236                 | 71                 | 4754   |
| 68  | 30.0                | 166                 | 50                 | 3377   |
| 69  | 50.0                | 116                 | 58                 | 3998   |
| 70  | 100.0               | 58                  | 58                 | 4056   |
|     |                     |                     | 1,000              | 63,205 |

**Weighted Average Retirement Age:**

**63.2**

The number of participants retiring at a given age is based on the assumed percentage rate of retirement times the number of participants remaining at each age (assuming 1,000 participants). The weighted amounts are then based on the number of retirees in the given year times the age. The weighted amounts are totaled and then divided by the total number of retirees (1,000).

Plan Name: Care New England Pension Plan  
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Plan Sponsor: Care New England  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

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

### Economic Assumptions

#### Interest rate basis:

|                           |                 |                                 |                                     |
|---------------------------|-----------------|---------------------------------|-------------------------------------|
| • Applicable month        | September       |                                 |                                     |
| • Interest rate basis     | 3-Segment Rates |                                 |                                     |
|                           |                 | <b>Reflecting Stabilization</b> | <b>Not Reflecting Stabilization</b> |
| • First segment rate      | 4.75%           |                                 | 3.62%                               |
| • Second segment rate     | 4.87%           |                                 | 4.46%                               |
| • Third segment rate      | 5.59%           |                                 | 4.52%                               |
| • Effective interest rate | 5.12%           |                                 | 4.41%                               |

#### Annual rates of increase:

|                                     |       |
|-------------------------------------|-------|
| • Interest credit                   | 4.00% |
| • Compensation                      | 3.00% |
| • Future Social Security wage bases | 3.00% |

**Plan-related expenses** \$2,600,000

### Demographic Assumptions

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

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

Plan Name: Care New England Pension Plan  
EIN / PN: 50-490997 / 001  
Plan Sponsor: Care New England  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

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## Mortality:

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

## Retirement:

- All participants For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the rates at which participants retire by age are shown below:

| Age   | Unisex Rate (%) |
|-------|-----------------|
| 55-59 | 5.0             |
| 60-61 | 7.5             |
| 62-64 | 10.0            |
| 65-68 | 30.0            |
| 69    | 50.0            |
| 70+   | 100.0           |

Disability rates None

## Termination:

- All participants Representative termination rates (not due to disability, retirement or mortality) at which participants terminate by age are given below:

| Age         | Unisex Rate (%) |
|-------------|-----------------|
| 20-29       | 10.0            |
| 30-34       | 7.5             |
| 35-54       | 5.0             |
| 55 and over | 0.0             |

Plan Name: Care New England Pension Plan  
EIN / PN: 50-490997 / 001  
Plan Sponsor: Care New England  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

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**Percent married:**

For purposes of valuing the pre-retirement surviving spouse's benefit:

- CNE 85% of eligible male participants are assumed to be married and 55% of eligible female participants are assumed to be married.
- VNA 80% of eligible participants are assumed to be married.

**Spouse age**

Husbands assumed to be 3 years older than wives.

**Form of payment:**

Participants eligible for the pension account formula:

Active participants: 50% are assumed to take a lump sum immediately, 25% are assumed to take a lump sum at age 65 and 25% are assumed to take an annuity payable at age 65.

Vested terminated participants: 50% are assumed to take a lump sum and 50% are assumed to take an annuity, both payable at age 65.

CNE participants eligible for the pre-1999 benefit formula and Butler 1199:

Retirement eligible: Annuity upon termination of employment

Non-retirement eligible: Annuity payable at age 65

Vested terminated participants: Annuity payable at age 55

VNA participants:

Retirement eligible: Annuity upon termination of employment

Non-retirement eligible and vested terminated participants:  
Annuity payable at age 65

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## Additional Assumptions

### Cash flow:

- **Decrement timing**

The assumptions used are collectively called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met, or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.
- **Timing of benefit payments**

Benefit payments are assumed to be made uniformly throughout the year and, on average, at mid-year.
- **Amount and timing of contributions**

Contributions are assumed to be made based on the scheduled contributions provided by Care New England.

### Funding policy

Care New England has voluntarily agreed to make contributions to the Plan sufficient to provide the Plan with assets to pay pension benefits to participants. The contributions are designed to meet or exceed the minimum funding standards of Employee Retirement Income Security Act of 1974 (ERISA) as amended by Pension Protection Act of 2006 (PPA).

## Methods

**Valuation date** First day of plan year.

**Funding target** Present value of accrued benefits as required by regulations under IRC §430

**Target normal cost** Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.

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## **Actuarial value of assets for determining minimum required contributions**

Average of the fair market value of assets on the valuation date and 12 and 24 months preceding the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings of 6.00% (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the 2023 plan year).

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

## **Benefits not valued**

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

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

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## Sources of Data and Other Information

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

- Continuing active participants with no pay and/or hours were assumed to have correct pay and/or hours information.
- Participants included in the current year data as active, but who were also currently receiving benefit payments from the trustee, were valued as participants in-pay.
- New male (female) retirees with no beneficiary gender information were assumed to have an associated female (male) beneficiary.
- New male (female) beneficiaries with no birth date information were assumed to be three years older (younger) than that of the original participant.

We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

## Assumptions Rationale – Significant Economic Assumptions

|                              |  |
|------------------------------|--|
| <b>Discount rate</b>         | The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.   |
| <b>Plan-related expenses</b> | As required by regulations, plan-related expenses are calculated by estimating the expenses to be paid from the trust during the coming year (including, for example, expected PBGC premiums and actuarial, accounting, legal, administration and trustee fees to be paid from the trust). |

## Assumptions Rationale – Significant Demographic Assumptions

|                          |   |
|--------------------------|---|
| <b>Healthy mortality</b> | Assumptions used for funding purposes were selected by the plan sponsor from the available alternatives as prescribed by IRC §430(h). |
|--------------------------|---|

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## Termination

Termination rates were based on an experience study conducted in 2020. Rates vary by age due to expected differences in behavior at older versus younger ages.

## Retirement

Retirement rates were based on an experience study conducted in 2020 blended with plan sponsor expectations for the future with periodic monitoring of observed gains and losses caused by retirement patterns different than assumed. Rates vary by age due to expected differences in behaviour at older versus younger ages.

Because most participants have a hybrid plan benefit, materially more valuable benefits are not available to participants who retire after reaching certain age and service requirements.

## Benefit commencement date and form of payment:

- Deferred vested benefit

Pension Account: Lump sum elections determined based on observed past experience and plan sponsor's expectation for future experience. The assumption was updated at January 1, 2021 as a result of an experience study conducted in 2020 which showed that most terminated vested individuals wait until closer to normal retirement age (age 65) to commence their benefit while also showing that both the lump sum and annuity forms of payment are common forms of payment among participants.

Annuity: Deferred vested participants are assumed to begin benefits at normal retirement date (or current age if later) in the normal form of payment. Deferred vested early commencement factors are not heavily subsidized so the difference between this approach and using assumed commencement rates at earlier ages is not expected to be significant.

- Retirement benefit

Participants retiring from active employment are assumed to begin benefits at various rates from ages 55 to 70. Retirement rates were updated at January 1, 2021 as a result of an experience study conducted in 2020 which showed that employees are retiring and requesting benefit commencement slightly sooner than previously expected.

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## Source of Prescribed Methods

### Funding methods

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

## Changes in Assumptions and Methods

### Change in assumptions and methods since prior valuation

The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC §430.

The mortality table used to calculate the funding target and target normal cost was changed from static projection of mortality improvement to a generational projection as required by guidance issued by IRS under IRC §430.

The lump sum conversion mortality was changed from the 2023 PPA optional combined unisex mortality table for the prior valuation to the 2024 PPA optional combined unisex mortality table for the current valuation.

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## Schedule SB, Part V Summary of Plan Provisions

### Plan Provisions: Excluding Butler 1199 Employees and VNA Employees

#### Plan Provisions

The plan was originally effective April 1, 1999. The plan was amended and restated effective January 1, 2012. The most recent amendment was as of September 1, 2017.

|                                 |  |
|---------------------------------|--|
| <b>Plan year</b>                | Calendar year  |
| <b>Eligibility requirements</b> | Employees who work more than 1,000 hours in a year are included in the Plan on the first day of the year immediately preceding the completion of one year of service. Certain job classifications, such as Brown University academic faculty, physician, or physician in residence at Women & Infants Hospital, are excluded. Effective August 1, 1999, Butler physicians and outpatient therapists are no longer eligible to accrue benefits. Effective January 1, 2011, there were no new plan participants other than Butler 1199 employees. Butler 1199 employees are covered under the plan provisions as summarized in Appendix B2 of this report. |

#### Definitions

|                                     |  |
|-------------------------------------|--|
| <b>Vesting service</b>              | One year of vested service for 1,000 hours completed in a calendar year  |
| <b>Pension account</b>              | The pension account, established as of January 1, 1999 (based on the participant's accrued benefit at that time), is credited annually with annual contribution credits, matching credits, and interest credits. |
| <b>Normal retirement date (NRD)</b> | The first day of the month coinciding with or next following the attainment of age 65  |

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## Interest credits

Interest credits are applied on December 31 to the pension account as of the preceding January 1, based on the 12-month average of one-year Treasury bill rates for the months of August and September of the preceding year. The interest credit percentage rate is guaranteed to be at least 4% per year, but cannot be greater than the third segment rate of the Statutory Interest Rate in effect as of the first date of the calendar year (if higher than 4%).

## Contribution credit

The annual contribution credit for participants who work over 1,000 hours is based on the participant's age and Vesting Service as of the beginning of the plan year as follows:

| Sum of Age and Years of Vesting Service | Basic Credit Percentage of Compensation (%) |
|---|---|
| Less than 40                            | 3.0   |
| 40 – 44                                 | 3.5   |
| 45-49                                   | 4.0   |
| 50-54                                   | 4.5   |
| 55-59                                   | 5.0   |
| 60-64                                   | 5.5   |
| 65-69                                   | 6.0   |
| 70-74                                   | 7.0   |
| 75-79                                   | 8.0   |
| 80 or more                              | 9.0   |

Effective January 1, 2011, the contribution credit is \$0.

## Matching contribution credits

Each participant who contributes to a 403(b) plan during the calendar year and who works over 1,000 hours will also be credited with a matching contribution credit. Contributions are matched as follows: 100% on the first \$500 contributed plus 50% on additional amounts, capped at 2% of pay.

Effective January 1, 2009, the matching contribution credit is \$0.

## Eligibility for Benefits

### Normal retirement

Any participant who has attained his or her NRD is eligible for a Normal Retirement Benefit.

### Early retirement

A participant may retire upon the attainment of age 55 and the completion of 3 years of Vesting Service.

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**Vested termination** A participant who terminates service with three or more years of Vesting Service will be entitled to a Deferred Vested Benefit.

**Pre-retirement death benefit** Death prior to retirement

## Benefits Paid Upon the Following Events

### Normal retirement:

- **Benefit amount** The benefit at retirement equals the actuarial equivalent of the participant's Pension Account. The Pension Account is equal to the sum of his or her Opening Balance, Annual Contribution Credits, Matching Contribution Credits, and Interest Credits reduced by the Actuarial Equivalent of any pension benefits earned for the same period of employment under any other qualified pension plan in which Care New England is a participating employer.
- **Payment date** Payments will commence on the later of the first day of the month following a participant's retirement or the date of application for benefits.

### Early retirement:

- **Benefit amount** The amount of benefit is equal to the amount computed above, based on the participant's pension account, if applicable, at the date of termination. If a participant elects to commence receiving benefits before his or her NRD, the benefit amount shall equal the greater of
  - (a) his or her Pension Account Annuity, or
  - (b) the actuarial equivalent of the accrued benefit the participant would have received had his or her early retirement benefit begun on his or her NRD.
- **Payment date** A participant may commence benefits any time between Early Retirement Date and NRD, at the participant's election.

### Vested termination:

- **Benefit amount** The amount of benefit is equal to the amount computed above, based on the participant's pension account, if applicable, at the date of termination.

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- **Payment date** A participant's Deferred Vested Benefit commences in full on his or her NRD or, if he or she so elects, in a reduced amount prior to his or her NRD (but at least 6 months after Date of Termination).

## Other Plan Provisions

### Forms of payment:

- **Normal form** Benefits are normally payable in an unreduced amount as a life annuity for unmarried participants and in a reduced amount on a joint and 50% survivor basis for married participants.
- **Optional forms in lieu of normal form** Participants may elect to receive their benefit as a life annuity; 10-year certain and continuous annuity; a 50%, 75% or 100% joint and survivor benefit; or a lump sum payout.

### Actuarial equivalence

Actuarial equivalence is based on statutory interest and mortality for converting cash balances to annuities, and on the UP-1984 mortality table with setbacks and 7% interest for determining annuity options.

## Future Plan Changes

No future plan changes were recognized.

## Changes in Benefits Valued Since Prior Year

None.

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## Plan Provisions: Butler 1199 Employees

### Plan Provisions

The plan was originally effective October 1, 1962. The plan was amended and restated effective October 1, 1989. The plan was merged into the former Kent County Memorial Hospital Pension Plan on October 1, 1998 to become part of the Care New England Pension Plan. The Care New England Pension Plan was amended and restated effective January 1, 2012. The most recent amendment is effective as of December 31, 2016.

#### Eligibility requirements

Butler 1199 employees who work a 1,000-hour 12-month year of service and have attained age 21 are eligible.

### Definitions

#### Vesting service

Continuous service from date of hire, or beginning of calendar year in which employee attained age 18 if later, to October 1, 1975 computed to the nearest 1/10<sup>th</sup> year. After October 1, 1975 one year of Vesting Service credited for each plan year in which employee works 1,000 or more hours.

#### Compensation

Average gross earnings for the 60 months preceding the date of calculation.

#### Social security taxable wage base

The earnings base used to compute the Social Security tax, and Social Security earnings for a given year. For benefit calculation purposes, the wage base for the calendar year that begins within the plan year is used.

#### Normal retirement date (NRD)

Age 65 and 5 years of participation.

#### Benefit service

Continuous service from date of hire to October 1, 1975 computed to the nearest 1/10<sup>th</sup> year. After October 1, 1975, a year of service is credited for a plan year with at least 2,000 hours of service as a participant. A partial year of service may be credited in a year when vesting service is earned, the participant terminates employment, or becomes a participant.

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**Minimum benefit** All employees covered by the Plan on December 31, 1975 will be entitled to a minimum monthly benefit which will be based on salary and credited service and which will be calculated according to the benefit formula in effect prior to the plan revision.

## Eligibility for Benefits

**Normal retirement** Participants who have attained Normal Retirement Age

**Early retirement** After age 55 with 5 or more years of Vesting Service

**Vested termination** After 5 or more years of Vesting Service

**Pre-retirement death benefit** After 5 or more years of Vesting Service

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## Benefits Paid Upon the Following Events

### Normal retirement:

- **Benefit amount**

The maximum of (i) or (ii) below:

  - (i) Accrued benefit at September 30, 1985 under the previous formula, or
  - (ii) 1.7% of average compensation for the five plan years ending September 30, 1985 times service as of September 30, 1985

Plus

*For each Plan Year after September 30, 1985 and before October 1, 1990:*

1.7% of each year's compensation plus 0.75% of each year's compensation in excess of one-half of the taxable wage base, the sum multiplied by benefit service for that plan year,

Plus

*For each Plan Year after October 1, 1990:*

The sum of (a) plus (b) below, multiplied by benefit service for the year:

  - (a) 1.625% of compensation, plus
  - (b) for each year the Participant's total benefit service does not exceed 35 years, 0.625% of compensation in excess of covered compensation.

Furthermore, the accrued benefit determined as of September 30, 1998 was increased by 1% per year of service up to a maximum of 15%.
- **Payment date**

The first of the month coincident or following Normal Retirement Age.

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## Early retirement:

- Benefit amount Same as Normal Retirement based on Compensation and Benefit Service at the date of early retirement.
- Payment date First day of the month coincident with or next following age 65 or at date of early retirement but reduced by 5/9% or each of the first 60 complete calendar months and 5/18% for each of the next 60 complete calendar months preceding age 65.

## Vested termination:

- Benefit amount Same as Normal Retirement based on Compensation and Benefit Service at the date of termination.
- Payment date Same as Early Retirement.

## Pre-retirement death benefit:

- Benefit amount Calculated as if the member had retired early and elected a 50% Joint and Survivor Option on the day prior to his death.
- Payment date First of the month following the later of the participant's date of death, or the month the participant would have been eligible for early retirement.

## Other Plan Provisions

### Forms of payment:

- Normal form The normal form of payment is a life annuity or actuarially equivalent Qualified Joint and Survivor Annuity (QJSA) if the employee has been married at least one year. The QJSA is the monthly benefit payable for the life of the retired employee and continuing to the surviving spouse in an amount equal to ½ of the retired employee's monthly benefit.
- Optional forms in lieu of normal form Participants may elect to receive their benefit as a life annuity, 10-year certain and continuous annuity, or as a 50%, 66 2/3%, 75% or 100% joint and survivor benefit.

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**Actuarial equivalence**

Actuarial equivalence is based on the UP-1984 mortality table with setbacks and 6.5% interest for determining annuity options.

**Future Plan Changes**

No future plan changes were recognized.

**Changes in Benefits Valued Since Prior Year**

None

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## Plan Provisions: Employee Benefit Plan of Kent County Visiting Nurse Association

### Plan Provisions

The plan was originally effective March 1, 1969. Effective December 31, 2016, the Employee Benefit Plan of Kent County Visiting Nurse Association was merged into the Care New England Pension Plan. The most recent amendment was as of September 1, 2017.

#### Eligibility requirements

Age 21 and one Year of Service

Effective October 1, 1998, employees compensated on a per diem basis are excluded from participating.

#### Plan entry date

An eligible employee will enter the Plan on the first day of the month coincident with or next following completion of the eligibility requirements.

The plan was closed to new entrants effective December 31, 2007.

### Definitions

#### Vesting service

100% upon entering the Plan

#### Year of service:

For eligibility and vesting purposes, 12-consecutive-month computation period in which an employee is credited with 1,000 or more hours of service.

- Eligibility  
Computation period commences on employee's date of hire and is measured on each anniversary date of hire thereafter.
- Benefit accrual  
Computation period commences on the first day of the plan year, and includes total years and completed months as a participant.
- Vesting  
Computation period commences on the first day of the plan year.

#### Normal retirement date (NRD)

First day of the month coincident with or next following a participant's 65<sup>th</sup> birthday.

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|  |  |
|--|--|
| <b>Compensation</b>                      | W-2 compensation paid for the plan year.<br><br>For plan years beginning after December 31, 1998, no more than \$200,000 of compensation will be considered for plan purposes. This limit is \$200,000 is subject to adjustment by the Secretary for the Treasury or his delegate. |
| <b>Average compensation</b>              | Compensation averaged over the 3 consecutive years out of the last 10 years as an employee producing the highest average prior to termination of employment.   |
| <b>Covered compensation</b>              | The average of the taxable wage bases for the 35 calendar years ending with the year in which the participant attains social security retirement age. For this purpose, unrounded values will be used.   |
| <b>Accrued benefit</b>                   | The Normal Retirement Benefit based on Average Compensation and Years of Benefit Accrual Service to date.  |
| <b>Top-heavy minimum accrued benefit</b> | A participant will receive a minimum benefit equal to 2% of a 5-year average compensation for each Year of Service in which the Plan is top-heavy (actuarially reduced for normal form of benefit other than a life annuity).  |

## Eligibility for Benefits

|                                     |   |
|-------------------------------------|---|
| <b>Normal retirement</b>            | Retirement on NRD   |
| <b>Early retirement</b>             | Attainment of age 55  |
| <b>Disability retirement</b>        | Upon disablement  |
| <b>Pre-retirement death benefit</b> | Death prior to retirement   |
| <b>Postponed retirement</b>         | Participants who continue employment after their NRD and defer receipt of their pension |

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

| Attained Age | Attained Years of Credited Service <sup>1</sup> |     |     |       |       |       |       |       |       |           | Total |
|--------------|---|-----|-----|-------|-------|-------|-------|-------|-------|-----------|-------|
|              | Under 1   | 1-4 | 5-9 | 10-14 | 15-19 | 20-24 | 25-29 | 30-34 | 35-39 | 40 & Over |       |
| Under 25     | 0   | 15  | 0   | 0     | 0     | 0     | 0     | 0     | 0     | 0         | 15    |
| 25-29        | 0   | 59  | 15  | 0     | 0     | 0     | 0     | 0     | 0     | 0         | 74    |
| 30-34        | 0   | 32  | 30  | 5     | 2     | 0     | 0     | 0     | 0     | 0         | 69    |
| 35-39        | 0   | 33  | 29  | 38    | 51    | 3     | 0     | 0     | 0     | 0         | 154   |
| 40-44        | 0   | 17  | 13  | 26    | 75    | 38    | 1     | 0     | 0     | 0         | 170   |
| 45-49        | 0   | 19  | 10  | 22    | 57    | 54    | 21    | 3     | 0     | 0         | 186   |
| 50-54        | 0   | 14  | 23  | 17    | 55    | 66    | 35    | 12    | 2     | 0         | 224   |
| 55-59        | 1   | 9   | 16  | 25    | 93    | 77    | 38    | 46    | 28    | 3         | 336   |
| 60-64        | 1   | 5   | 7   | 12    | 68    | 69    | 36    | 41    | 42    | 18        | 299   |
| 65-69        | 1   | 3   | 9   | 11    | 36    | 21    | 22    | 18    | 8     | 15        | 144   |
| 70 & over    | 0   | 2   | 0   | 0     | 4     | 5     | 3     | 1     | 2     | 2         | 19    |
| Total        | 3   | 208 | 152 | 156   | 441   | 333   | 156   | 121   | 82    | 38        | 1,690 |

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

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## Schedule SB, Line 26a - Schedule of Active Participant Data for Cash Balance Plan as of January 1, 2024 Number and average account balance<sup>2,3</sup> distributed by attained age and attained years of credited service

| Attained Age | Attained Years of Credited Service <sup>4</sup> |     |        |       |        |        |        |        |         |           | Total   |        |
|--------------|---|-----|--------|-------|--------|--------|--------|--------|---------|-----------|---------|--------|
|              | Under 1   | 1-4 | 5-9    | 10-14 | 15-19  | 20-24  | 25-29  | 30-34  | 35-39   | 40 & Over |         |        |
| Under 25     | 0   | 0   | 0      | 0     | 0      | 0      | 0      | 0      | 0       | 0         | 0       | 0      |
|              | -   | -   | -      | -     | -      | -      | -      | -      | -       | -         | -       | -      |
| 25-29        | 0   | 0   | 0      | 0     | 0      | 0      | 0      | 0      | 0       | 0         | 0       | 0      |
|              | -   | -   | -      | -     | -      | -      | -      | -      | -       | -         | -       | -      |
| 30-34        | 0   | 0   | 0      | 1     | 2      | 0      | 0      | 0      | 0       | 0         | 0       | 3      |
|              | -   | -   | -      | -     | -      | -      | -      | -      | -       | -         | -       | -      |
| 35-39        | 0   | 1   | 2      | 17    | 40     | 2      | 0      | 0      | 0       | 0         | 0       | 62     |
|              | -   | -   | -      | -     | 6,754  | -      | -      | -      | -       | -         | -       | 5,335  |
| 40-44        | 0   | 1   | 2      | 9     | 59     | 29     | 1      | 0      | 0       | 0         | 0       | 101    |
|              | -   | -   | -      | -     | 7,483  | 15,172 | -      | -      | -       | -         | -       | 9,746  |
| 45-49        | 0   | 0   | 4      | 15    | 51     | 45     | 18     | 3      | 0       | 0         | 0       | 136    |
|              | -   | -   | -      | -     | 11,136 | 20,945 | -      | -      | -       | -         | -       | 16,242 |
| 50-54        | 0   | 0   | 3      | 9     | 49     | 54     | 29     | 11     | 2       | 0         | 0       | 157    |
|              | -   | -   | -      | -     | 7,019  | 25,099 | 38,834 | -      | -       | -         | -       | 22,629 |
| 55-59        | 1   | 0   | 5      | 11    | 79     | 68     | 34     | 43     | 27      | 3         | 3       | 271    |
|              | -   | -   | -      | -     | 10,906 | 29,829 | 48,152 | 71,325 | 93,925  | -         | -       | 39,298 |
| 60-64        | 1   | 0   | 0      | 7     | 58     | 57     | 31     | 39     | 40      | 17        | 17      | 250    |
|              | -   | -   | -      | -     | 13,236 | 36,296 | 53,375 | 85,295 | 111,727 | -         | -       | 57,624 |
| 65-69        | 1   | 0   | 5      | 8     | 33     | 19     | 18     | 14     | 8       | 14        | 14      | 120    |
|              | -   | -   | -      | -     | 14,249 | -      | -      | -      | -       | -         | -       | 67,891 |
| 70 & over    | 0   | 0   | 0      | 0     | 4      | 3      | 2      | 1      | 2       | 2         | 2       | 14     |
|              | -   | -   | -      | -     | -      | -      | -      | -      | -       | -         | -       | -      |
| Total        | 3   | 2   | 21     | 77    | 375    | 277    | 133    | 111    | 79      | 36        | 36      | 1,114  |
|              | -   | -   | 22,007 | 4,314 | 10,184 | 27,803 | 48,120 | 77,167 | 107,164 | 154,215   | 154,215 | 37,124 |

<sup>2</sup> Cash Balances no longer receive pay accruals.

<sup>3</sup> Includes 29 VNA participants and 38 non-VNA participants with frozen benefits that do not have a cash balance

<sup>4</sup> Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: Care New England Pension Plan  
 EIN / PN: 50-490997 / 001  
 Plan Sponsor: Care New England  
 Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 26a - Schedule of Active Participant Data for Butler 1199 as of January 1, 2024

Number accruing pay-related benefits and average plan compensation limited by IRC §401(a)(17) distributed by attained age and attained years of credited service

| Attained Age | Attained Years of Credited Service <sup>5</sup> |        |        |        |        |        |        |       |       |           | Total |        |
|--------------|---|--------|--------|--------|--------|--------|--------|-------|-------|-----------|-------|--------|
|              | Under 1   | 1-4    | 5-9    | 10-14  | 15-19  | 20-24  | 25-29  | 30-34 | 35-39 | 40 & Over |       |        |
| Under 25     | 0   | 15     | 0      | 0      | 0      | 0      | 0      | 0     | 0     | 0         | 0     | 15     |
|              | -   | -      | -      | -      | -      | -      | -      | -     | -     | -         | -     | -      |
| 25-29        | 0   | 59     | 15     | 0      | 0      | 0      | 0      | 0     | 0     | 0         | 0     | 74     |
|              | -   | 55,831 | -      | -      | -      | -      | -      | -     | -     | -         | -     | 55,481 |
| 30-34        | 0   | 32     | 30     | 4      | 0      | 0      | 0      | 0     | 0     | 0         | 0     | 66     |
|              | -   | 62,236 | 61,098 | -      | -      | -      | -      | -     | -     | -         | -     | 62,217 |
| 35-39        | 0   | 32     | 27     | 21     | 11     | 1      | 0      | 0     | 0     | 0         | 0     | 92     |
|              | -   | 61,649 | 74,913 | 98,122 | -      | -      | -      | -     | -     | -         | -     | 78,572 |
| 40-44        | 0   | 16     | 11     | 17     | 16     | 9      | 0      | 0     | 0     | 0         | 0     | 69     |
|              | -   | -      | -      | -      | -      | -      | -      | -     | -     | -         | -     | 66,713 |
| 45-49        | 0   | 19     | 6      | 7      | 6      | 9      | 3      | 0     | 0     | 0         | 0     | 50     |
|              | -   | -      | -      | -      | -      | -      | -      | -     | -     | -         | -     | 63,067 |
| 50-54        | 0   | 14     | 20     | 8      | 6      | 12     | 6      | 1     | 0     | 0         | 0     | 67     |
|              | -   | -      | 66,223 | -      | -      | -      | -      | -     | -     | -         | -     | 75,155 |
| 55-59        | 0   | 9      | 11     | 14     | 14     | 9      | 4      | 3     | 1     | 0         | 0     | 65     |
|              | -   | -      | -      | -      | -      | -      | -      | -     | -     | -         | -     | 76,811 |
| 60-64        | 0   | 5      | 7      | 5      | 10     | 12     | 5      | 2     | 2     | 1         | 1     | 49     |
|              | -   | -      | -      | -      | -      | -      | -      | -     | -     | -         | -     | 75,325 |
| 65-69        | 0   | 3      | 4      | 3      | 3      | 2      | 4      | 4     | 0     | 1         | 1     | 24     |
|              | -   | -      | -      | -      | -      | -      | -      | -     | -     | -         | -     | 77,158 |
| 70 & over    | 0   | 2      | 0      | 0      | 0      | 2      | 1      | 0     | 0     | 0         | 0     | 5      |
|              | -   | -      | -      | -      | -      | -      | -      | -     | -     | -         | -     | -      |
| Total        | 0   | 206    | 131    | 79     | 66     | 56     | 23     | 10    | 3     | 2         | 2     | 576    |
|              | -   | 58,063 | 65,482 | 79,865 | 79,383 | 82,653 | 88,727 | -     | -     | -         | -     | 69,522 |

<sup>5</sup> Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: Care New England Pension Plan  
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 Plan Sponsor: Care New England  
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# SCHEDULE SB ATTACHMENTS

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

| Plan Year | Active Participants | Terminated Vested Participants | Retired Participants and Beneficiaries Receiving Payments | Total      |
|-----------|---------------------|--------------------------------|---|------------|
| 2024      | 4,329,925           | 7,202,764                      | 4,349,244   | 15,881,933 |
| 2025      | 7,475,483           | 1,987,221                      | 4,226,764   | 13,689,468 |
| 2026      | 6,146,868           | 2,489,774                      | 4,095,767   | 12,732,409 |
| 2027      | 5,933,190           | 2,857,884                      | 3,956,767   | 12,747,841 |
| 2028      | 5,686,925           | 2,445,892                      | 3,813,081   | 11,945,898 |
| 2029      | 5,356,474           | 2,862,956                      | 3,663,284   | 11,882,714 |
| 2030      | 5,033,235           | 2,698,775                      | 3,509,398   | 11,241,408 |
| 2031      | 4,838,856           | 2,482,360                      | 3,355,585   | 10,676,801 |
| 2032      | 4,612,454           | 2,685,786                      | 3,196,408   | 10,494,648 |
| 2033      | 4,339,963           | 2,663,602                      | 3,032,229   | 10,035,794 |
| 2034      | 4,061,518           | 2,389,928                      | 2,866,569   | 9,318,015  |
| 2035      | 3,849,134           | 2,481,371                      | 2,699,492   | 9,029,997  |
| 2036      | 3,658,997           | 2,668,910                      | 2,530,316   | 8,858,223  |
| 2037      | 3,454,103           | 2,376,559                      | 2,359,678   | 8,190,340  |
| 2038      | 3,297,454           | 2,321,847                      | 2,188,368   | 7,807,669  |
| 2039      | 3,172,835           | 2,408,974                      | 2,017,312   | 7,599,121  |
| 2040      | 3,090,856           | 2,522,043                      | 1,847,537   | 7,460,436  |
| 2041      | 3,035,015           | 2,482,332                      | 1,680,177   | 7,197,524  |
| 2042      | 2,968,703           | 2,286,728                      | 1,516,436   | 6,771,867  |
| 2043      | 2,901,161           | 2,324,301                      | 1,357,522   | 6,582,984  |
| 2044      | 2,858,504           | 2,325,350                      | 1,204,634   | 6,388,488  |
| 2045      | 2,833,581           | 2,332,247                      | 1,058,932   | 6,224,760  |
| 2046      | 2,778,218           | 2,257,638                      | 921,517   | 5,957,373  |
| 2047      | 2,718,403           | 1,986,251                      | 793,393   | 5,498,047  |
| 2048      | 2,673,908           | 1,901,154                      | 675,395   | 5,250,457  |
| 2049      | 2,651,233           | 1,798,692                      | 568,175   | 5,018,100  |
| 2050      | 2,662,192           | 1,676,910                      | 472,122   | 4,811,224  |
| 2051      | 2,651,630           | 1,569,266                      | 387,332   | 4,608,228  |
| 2052      | 2,606,359           | 1,483,836                      | 313,618   | 4,403,813  |
| 2053      | 2,558,667           | 1,375,042                      | 250,525   | 4,184,234  |
| 2054      | 2,511,213           | 1,291,115                      | 197,376   | 3,999,704  |
| 2055      | 2,450,834           | 1,204,167                      | 153,324   | 3,808,325  |
| 2056      | 2,372,314           | 1,114,123                      | 117,409   | 3,603,846  |
| 2057      | 2,286,651           | 1,034,855                      | 88,607  | 3,410,113  |
| 2058      | 2,205,721           | 958,658                        | 65,900  | 3,230,279  |
| 2059      | 2,134,264           | 885,866                        | 48,301  | 3,068,431  |
| 2060      | 2,058,984           | 816,630                        | 34,893  | 2,910,507  |
| 2061      | 1,982,251           | 751,088                        | 24,852  | 2,758,191  |
| 2062      | 1,902,955           | 689,337                        | 17,457  | 2,609,749  |
| 2063      | 1,813,182           | 631,343                        | 12,097  | 2,456,622  |
| 2064      | 1,719,343           | 577,002                        | 8,273   | 2,304,618  |
| 2065      | 1,628,106           | 526,194                        | 5,584   | 2,159,884  |
| 2066      | 1,536,823           | 478,764                        | 3,720   | 2,019,307  |
| 2067      | 1,446,481           | 434,541                        | 2,446   | 1,883,468  |

Plan Name: Care New England Pension Plan  
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 Plan Sponsor: Care New England  
 Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

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| Plan Year | Active Participants | Terminated Vested Participants | Retired Participants and Beneficiaries Receiving Payments | Total     |
|-----------|---------------------|--------------------------------|---|-----------|
| 2068      | 1,357,855           | 393,355                        | 1,587   | 1,752,797 |
| 2069      | 1,271,334           | 355,042                        | 1,015   | 1,627,391 |
| 2070      | 1,187,121           | 319,453                        | 639   | 1,507,213 |
| 2071      | 1,105,115           | 286,454                        | 396   | 1,391,965 |
| 2072      | 1,025,268           | 255,924                        | 242   | 1,281,434 |
| 2073      | 947,508             | 227,754                        | 145   | 1,175,407 |

Plan Name: Care New England Pension Plan  
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Plan Sponsor: Care New England  
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# SCHEDULE SB ATTACHMENTS

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

| Type of Base | Date Established | Initial Amount | Remaining Amortization Period (Years) | Outstanding Balance | Amortization Payment |
|--------------|------------------|----------------|---------------------------------------|---------------------|----------------------|
| 1.Shortfall  | 01/01/2024       | (1,704,248)    | 15.00000                              | (1,704,248)         | (155,053)            |
| 2.Shortfall  | 01/01/2023       | 14,472,904     | 14.00000                              | 13,887,261          | 1,325,439            |
| 3.Shortfall  | 01/01/2022       | (8,920,003)    | 13.00000                              | (8,192,446)         | (824,310)            |
| 4.Shortfall  | 01/01/2021       | 772,847        | 12.00000                              | 675,454             | 72,061               |
| 5.Shortfall  | 01/01/2020       | (8,816,413)    | 11.00000                              | (7,268,147)         | (827,744)            |
| 6.Shortfall  | 01/01/2019       | 22,820,845     | 10.00000                              | 17,215,445          | 2,109,966            |
| Total        |                  |                |                                       | 14,613,319          | 1,700,359            |

Plan Name: Care New England Pension Plan  
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# SCHEDULE SB ATTACHMENTS

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

See Schedule SB, Part V - Statement of Actuarial Assumptions/Methods for retirement rates. The average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed.

| Age | Retirement Rate (%) | Remaining Employees | Number of Retirees | Weight |
|-----|---------------------|---------------------|--------------------|--------|
| 55  | 5.0                 | 1000                | 50                 | 2750   |
| 56  | 5.0                 | 950                 | 47                 | 2660   |
| 57  | 5.0                 | 903                 | 45                 | 2572   |
| 58  | 5.0                 | 857                 | 43                 | 2486   |
| 59  | 5.0                 | 815                 | 41                 | 2403   |
| 60  | 7.5                 | 774                 | 58                 | 3482   |
| 61  | 7.5                 | 716                 | 54                 | 3275   |
| 62  | 10.0                | 662                 | 66                 | 4105   |
| 63  | 10.0                | 596                 | 59                 | 3754   |
| 64  | 10.0                | 536                 | 54                 | 3432   |
| 65  | 30.0                | 483                 | 145                | 9412   |
| 66  | 30.0                | 338                 | 101                | 6689   |
| 67  | 30.0                | 236                 | 71                 | 4754   |
| 68  | 30.0                | 166                 | 50                 | 3377   |
| 69  | 50.0                | 116                 | 58                 | 3998   |
| 70  | 100.0               | 58                  | 58                 | 4056   |
|     |                     |                     | 1,000              | 63,205 |

**Weighted Average Retirement Age:**

**63.2**

The number of participants retiring at a given age is based on the assumed percentage rate of retirement times the number of participants remaining at each age (assuming 1,000 participants). The weighted amounts are then based on the number of retirees in the given year times the age. The weighted amounts are totaled and then divided by the total number of retirees (1,000).

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# SCHEDULE SB ATTACHMENTS

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

| Plan Year | Active Participants | Terminated Vested Participants | Retired Participants and Beneficiaries Receiving Payments | Total      |
|-----------|---------------------|--------------------------------|---|------------|
| 2024      | 4,329,925           | 7,202,764                      | 4,349,244   | 15,881,933 |
| 2025      | 7,475,483           | 1,987,221                      | 4,226,764   | 13,689,468 |
| 2026      | 6,146,868           | 2,489,774                      | 4,095,767   | 12,732,409 |
| 2027      | 5,933,190           | 2,857,884                      | 3,956,767   | 12,747,841 |
| 2028      | 5,686,925           | 2,445,892                      | 3,813,081   | 11,945,898 |
| 2029      | 5,356,474           | 2,862,956                      | 3,663,284   | 11,882,714 |
| 2030      | 5,033,235           | 2,698,775                      | 3,509,398   | 11,241,408 |
| 2031      | 4,838,856           | 2,482,360                      | 3,355,585   | 10,676,801 |
| 2032      | 4,612,454           | 2,685,786                      | 3,196,408   | 10,494,648 |
| 2033      | 4,339,963           | 2,663,602                      | 3,032,229   | 10,035,794 |
| 2034      | 4,061,518           | 2,389,928                      | 2,866,569   | 9,318,015  |
| 2035      | 3,849,134           | 2,481,371                      | 2,699,492   | 9,029,997  |
| 2036      | 3,658,997           | 2,668,910                      | 2,530,316   | 8,858,223  |
| 2037      | 3,454,103           | 2,376,559                      | 2,359,678   | 8,190,340  |
| 2038      | 3,297,454           | 2,321,847                      | 2,188,368   | 7,807,669  |
| 2039      | 3,172,835           | 2,408,974                      | 2,017,312   | 7,599,121  |
| 2040      | 3,090,856           | 2,522,043                      | 1,847,537   | 7,460,436  |
| 2041      | 3,035,015           | 2,482,332                      | 1,680,177   | 7,197,524  |
| 2042      | 2,968,703           | 2,286,728                      | 1,516,436   | 6,771,867  |
| 2043      | 2,901,161           | 2,324,301                      | 1,357,522   | 6,582,984  |
| 2044      | 2,858,504           | 2,325,350                      | 1,204,634   | 6,388,488  |
| 2045      | 2,833,581           | 2,332,247                      | 1,058,932   | 6,224,760  |
| 2046      | 2,778,218           | 2,257,638                      | 921,517   | 5,957,373  |
| 2047      | 2,718,403           | 1,986,251                      | 793,393   | 5,498,047  |
| 2048      | 2,673,908           | 1,901,154                      | 675,395   | 5,250,457  |
| 2049      | 2,651,233           | 1,798,692                      | 568,175   | 5,018,100  |
| 2050      | 2,662,192           | 1,676,910                      | 472,122   | 4,811,224  |
| 2051      | 2,651,630           | 1,569,266                      | 387,332   | 4,608,228  |
| 2052      | 2,606,359           | 1,483,836                      | 313,618   | 4,403,813  |
| 2053      | 2,558,667           | 1,375,042                      | 250,525   | 4,184,234  |
| 2054      | 2,511,213           | 1,291,115                      | 197,376   | 3,999,704  |
| 2055      | 2,450,834           | 1,204,167                      | 153,324   | 3,808,325  |
| 2056      | 2,372,314           | 1,114,123                      | 117,409   | 3,603,846  |
| 2057      | 2,286,651           | 1,034,855                      | 88,607  | 3,410,113  |
| 2058      | 2,205,721           | 958,658                        | 65,900  | 3,230,279  |
| 2059      | 2,134,264           | 885,866                        | 48,301  | 3,068,431  |
| 2060      | 2,058,984           | 816,630                        | 34,893  | 2,910,507  |
| 2061      | 1,982,251           | 751,088                        | 24,852  | 2,758,191  |
| 2062      | 1,902,955           | 689,337                        | 17,457  | 2,609,749  |
| 2063      | 1,813,182           | 631,343                        | 12,097  | 2,456,622  |
| 2064      | 1,719,343           | 577,002                        | 8,273   | 2,304,618  |
| 2065      | 1,628,106           | 526,194                        | 5,584   | 2,159,884  |
| 2066      | 1,536,823           | 478,764                        | 3,720   | 2,019,307  |
| 2067      | 1,446,481           | 434,541                        | 2,446   | 1,883,468  |

Plan Name: Care New England Pension Plan  
EIN / PN: 50-490997 / 001  
Plan Sponsor: Care New England  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

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| Plan Year | Active Participants | Terminated Vested Participants | Retired Participants and Beneficiaries Receiving Payments | Total     |
|-----------|---------------------|--------------------------------|---|-----------|
| 2068      | 1,357,855           | 393,355                        | 1,587   | 1,752,797 |
| 2069      | 1,271,334           | 355,042                        | 1,015   | 1,627,391 |
| 2070      | 1,187,121           | 319,453                        | 639   | 1,507,213 |
| 2071      | 1,105,115           | 286,454                        | 396   | 1,391,965 |
| 2072      | 1,025,268           | 255,924                        | 242   | 1,281,434 |
| 2073      | 947,508             | 227,754                        | 145   | 1,175,407 |

Plan Name: Care New England Pension Plan  
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# SCHEDULE SB ATTACHMENTS

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## Schedule SB – Statement by Enrolled Actuary

|                          |                               |
|--------------------------|-------------------------------|
| <b>Plan Sponsor</b>      | Care New England              |
| <b>EIN/PN</b>            | 50-490997 / 001               |
| <b>Plan Name</b>         | Care New England Pension Plan |
| <b>Valuation Date</b>    | January 1, 2024               |
| <b>Enrolled Actuary</b>  | G. Wilson Lowry               |
| <b>Enrollment Number</b> | 23-04268                      |

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

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

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# SCHEDULE SB ATTACHMENTS

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## Schedule SB, Part V Summary of Plan Provisions

### Plan Provisions: Excluding Butler 1199 Employees and VNA Employees

#### Plan Provisions

The plan was originally effective April 1, 1999. The plan was amended and restated effective January 1, 2012. The most recent amendment was as of September 1, 2017.

#### Plan year

Calendar year

#### Eligibility requirements

Employees who work more than 1,000 hours in a year are included in the Plan on the first day of the year immediately preceding the completion of one year of service. Certain job classifications, such as Brown University academic faculty, physician, or physician in residence at Women & Infants Hospital, are excluded. Effective August 1, 1999, Butler physicians and outpatient therapists are no longer eligible to accrue benefits. Effective January 1, 2011, there were no new plan participants other than Butler 1199 employees. Butler 1199 employees are covered under the plan provisions as summarized in Appendix B2 of this report.

#### Definitions

#### Vesting service

One year of vested service for 1,000 hours completed in a calendar year

#### Pension account

The pension account, established as of January 1, 1999 (based on the participant's accrued benefit at that time), is credited annually with annual contribution credits, matching credits, and interest credits.

#### Normal retirement date (NRD)

The first day of the month coinciding with or next following the attainment of age 65

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# SCHEDULE SB ATTACHMENTS

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## Interest credits

Interest credits are applied on December 31 to the pension account as of the preceding January 1, based on the 12-month average of one-year Treasury bill rates for the months of August and September of the preceding year. The interest credit percentage rate is guaranteed to be at least 4% per year, but cannot be greater than the third segment rate of the Statutory Interest Rate in effect as of the first date of the calendar year (if higher than 4%).

## Contribution credit

The annual contribution credit for participants who work over 1,000 hours is based on the participant's age and Vesting Service as of the beginning of the plan year as follows:

| Sum of Age and Years of Vesting Service | Basic Credit Percentage of Compensation (%) |
|---|---|
| Less than 40                            | 3.0   |
| 40 – 44                                 | 3.5   |
| 45-49                                   | 4.0   |
| 50-54                                   | 4.5   |
| 55-59                                   | 5.0   |
| 60-64                                   | 5.5   |
| 65-69                                   | 6.0   |
| 70-74                                   | 7.0   |
| 75-79                                   | 8.0   |
| 80 or more                              | 9.0   |

Effective January 1, 2011, the contribution credit is \$0.

## Matching contribution credits

Each participant who contributes to a 403(b) plan during the calendar year and who works over 1,000 hours will also be credited with a matching contribution credit. Contributions are matched as follows: 100% on the first \$500 contributed plus 50% on additional amounts, capped at 2% of pay.

Effective January 1, 2009, the matching contribution credit is \$0.

## Eligibility for Benefits

### Normal retirement

Any participant who has attained his or her NRD is eligible for a Normal Retirement Benefit.

### Early retirement

A participant may retire upon the attainment of age 55 and the completion of 3 years of Vesting Service.

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# SCHEDULE SB ATTACHMENTS

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**Vested termination** A participant who terminates service with three or more years of Vesting Service will be entitled to a Deferred Vested Benefit.

**Pre-retirement death benefit** Death prior to retirement

## Benefits Paid Upon the Following Events

### Normal retirement:

- **Benefit amount** The benefit at retirement equals the actuarial equivalent of the participant's Pension Account. The Pension Account is equal to the sum of his or her Opening Balance, Annual Contribution Credits, Matching Contribution Credits, and Interest Credits reduced by the Actuarial Equivalent of any pension benefits earned for the same period of employment under any other qualified pension plan in which Care New England is a participating employer.
- **Payment date** Payments will commence on the later of the first day of the month following a participant's retirement or the date of application for benefits.

### Early retirement:

- **Benefit amount** The amount of benefit is equal to the amount computed above, based on the participant's pension account, if applicable, at the date of termination. If a participant elects to commence receiving benefits before his or her NRD, the benefit amount shall equal the greater of
  - (a) his or her Pension Account Annuity, or
  - (b) the actuarial equivalent of the accrued benefit the participant would have received had his or her early retirement benefit begun on his or her NRD.
- **Payment date** A participant may commence benefits any time between Early Retirement Date and NRD, at the participant's election.

### Vested termination:

- **Benefit amount** The amount of benefit is equal to the amount computed above, based on the participant's pension account, if applicable, at the date of termination.

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- **Payment date** A participant's Deferred Vested Benefit commences in full on his or her NRD or, if he or she so elects, in a reduced amount prior to his or her NRD (but at least 6 months after Date of Termination).

## Other Plan Provisions

### Forms of payment:

- **Normal form** Benefits are normally payable in an unreduced amount as a life annuity for unmarried participants and in a reduced amount on a joint and 50% survivor basis for married participants.
- **Optional forms in lieu of normal form** Participants may elect to receive their benefit as a life annuity; 10-year certain and continuous annuity; a 50%, 75% or 100% joint and survivor benefit; or a lump sum payout.

### Actuarial equivalence

Actuarial equivalence is based on statutory interest and mortality for converting cash balances to annuities, and on the UP-1984 mortality table with setbacks and 7% interest for determining annuity options.

## Future Plan Changes

No future plan changes were recognized.

## Changes in Benefits Valued Since Prior Year

None.

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## Plan Provisions: Butler 1199 Employees

### Plan Provisions

The plan was originally effective October 1, 1962. The plan was amended and restated effective October 1, 1989. The plan was merged into the former Kent County Memorial Hospital Pension Plan on October 1, 1998 to become part of the Care New England Pension Plan. The Care New England Pension Plan was amended and restated effective January 1, 2012. The most recent amendment is effective as of December 31, 2016.

#### Eligibility requirements

Butler 1199 employees who work a 1,000-hour 12-month year of service and have attained age 21 are eligible.

### Definitions

#### Vesting service

Continuous service from date of hire, or beginning of calendar year in which employee attained age 18 if later, to October 1, 1975 computed to the nearest 1/10<sup>th</sup> year. After October 1, 1975 one year of Vesting Service credited for each plan year in which employee works 1,000 or more hours.

#### Compensation

Average gross earnings for the 60 months preceding the date of calculation.

#### Social security taxable wage base

The earnings base used to compute the Social Security tax, and Social Security earnings for a given year. For benefit calculation purposes, the wage base for the calendar year that begins within the plan year is used.

#### Normal retirement date (NRD)

Age 65 and 5 years of participation.

#### Benefit service

Continuous service from date of hire to October 1, 1975 computed to the nearest 1/10<sup>th</sup> year. After October 1, 1975, a year of service is credited for a plan year with at least 2,000 hours of service as a participant. A partial year of service may be credited in a year when vesting service is earned, the participant terminates employment, or becomes a participant.

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**Minimum benefit** All employees covered by the Plan on December 31, 1975 will be entitled to a minimum monthly benefit which will be based on salary and credited service and which will be calculated according to the benefit formula in effect prior to the plan revision.

## Eligibility for Benefits

**Normal retirement** Participants who have attained Normal Retirement Age

**Early retirement** After age 55 with 5 or more years of Vesting Service

**Vested termination** After 5 or more years of Vesting Service

**Pre-retirement death benefit** After 5 or more years of Vesting Service

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## Benefits Paid Upon the Following Events

### Normal retirement:

- **Benefit amount**

The maximum of (i) or (ii) below:

  - (i) Accrued benefit at September 30, 1985 under the previous formula, or
  - (ii) 1.7% of average compensation for the five plan years ending September 30, 1985 times service as of September 30, 1985

Plus

*For each Plan Year after September 30, 1985 and before October 1, 1990:*

1.7% of each year's compensation plus 0.75% of each year's compensation in excess of one-half of the taxable wage base, the sum multiplied by benefit service for that plan year,

Plus

*For each Plan Year after October 1, 1990:*

The sum of (a) plus (b) below, multiplied by benefit service for the year:

  - (a) 1.625% of compensation, plus
  - (b) for each year the Participant's total benefit service does not exceed 35 years, 0.625% of compensation in excess of covered compensation.

Furthermore, the accrued benefit determined as of September 30, 1998 was increased by 1% per year of service up to a maximum of 15%.
- **Payment date**

The first of the month coincident or following Normal Retirement Age.

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## Early retirement:

- Benefit amount Same as Normal Retirement based on Compensation and Benefit Service at the date of early retirement.
- Payment date First day of the month coincident with or next following age 65 or at date of early retirement but reduced by 5/9% or each of the first 60 complete calendar months and 5/18% for each of the next 60 complete calendar months preceding age 65.

## Vested termination:

- Benefit amount Same as Normal Retirement based on Compensation and Benefit Service at the date of termination.
- Payment date Same as Early Retirement.

## Pre-retirement death benefit:

- Benefit amount Calculated as if the member had retired early and elected a 50% Joint and Survivor Option on the day prior to his death.
- Payment date First of the month following the later of the participant's date of death, or the month the participant would have been eligible for early retirement.

## Other Plan Provisions

### Forms of payment:

- Normal form The normal form of payment is a life annuity or actuarially equivalent Qualified Joint and Survivor Annuity (QJSA) if the employee has been married at least one year. The QJSA is the monthly benefit payable for the life of the retired employee and continuing to the surviving spouse in an amount equal to ½ of the retired employee's monthly benefit.
- Optional forms in lieu of normal form Participants may elect to receive their benefit as a life annuity, 10-year certain and continuous annuity, or as a 50%, 66 2/3%, 75% or 100% joint and survivor benefit.

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**Actuarial equivalence**

Actuarial equivalence is based on the UP-1984 mortality table with setbacks and 6.5% interest for determining annuity options.

**Future Plan Changes**

No future plan changes were recognized.

**Changes in Benefits Valued Since Prior Year**

None

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## Plan Provisions: Employee Benefit Plan of Kent County Visiting Nurse Association

### Plan Provisions

The plan was originally effective March 1, 1969. Effective December 31, 2016, the Employee Benefit Plan of Kent County Visiting Nurse Association was merged into the Care New England Pension Plan. The most recent amendment was as of September 1, 2017.

#### Eligibility requirements

Age 21 and one Year of Service

Effective October 1, 1998, employees compensated on a per diem basis are excluded from participating.

#### Plan entry date

An eligible employee will enter the Plan on the first day of the month coincident with or next following completion of the eligibility requirements.

The plan was closed to new entrants effective December 31, 2007.

### Definitions

#### Vesting service

100% upon entering the Plan

#### Year of service:

For eligibility and vesting purposes, 12-consecutive-month computation period in which an employee is credited with 1,000 or more hours of service.

- Eligibility  
Computation period commences on employee's date of hire and is measured on each anniversary date of hire thereafter.
- Benefit accrual  
Computation period commences on the first day of the plan year, and includes total years and completed months as a participant.
- Vesting  
Computation period commences on the first day of the plan year.

#### Normal retirement date (NRD)

First day of the month coincident with or next following a participant's 65<sup>th</sup> birthday.

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|  |  |
|--|--|
| <b>Compensation</b>                      | W-2 compensation paid for the plan year.<br><br>For plan years beginning after December 31, 1998, no more than \$200,000 of compensation will be considered for plan purposes. This limit is \$200,000 is subject to adjustment by the Secretary for the Treasury or his delegate. |
| <b>Average compensation</b>              | Compensation averaged over the 3 consecutive years out of the last 10 years as an employee producing the highest average prior to termination of employment.   |
| <b>Covered compensation</b>              | The average of the taxable wage bases for the 35 calendar years ending with the year in which the participant attains social security retirement age. For this purpose, unrounded values will be used.   |
| <b>Accrued benefit</b>                   | The Normal Retirement Benefit based on Average Compensation and Years of Benefit Accrual Service to date.  |
| <b>Top-heavy minimum accrued benefit</b> | A participant will receive a minimum benefit equal to 2% of a 5-year average compensation for each Year of Service in which the Plan is top-heavy (actuarially reduced for normal form of benefit other than a life annuity).  |

## Eligibility for Benefits

|                                     |   |
|-------------------------------------|---|
| <b>Normal retirement</b>            | Retirement on NRD   |
| <b>Early retirement</b>             | Attainment of age 55  |
| <b>Disability retirement</b>        | Upon disablement  |
| <b>Pre-retirement death benefit</b> | Death prior to retirement   |
| <b>Postponed retirement</b>         | Participants who continue employment after their NRD and defer receipt of their pension |

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|                         |                                      |
|-------------------------|--------------------------------------|
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| <b>Plan Sponsor EIN</b> | <b>05-0490997</b>                    |
| <b>ERISA Plan #</b>     | <b>001</b>                           |
| <b>Plan Year Ending</b> | <b>12/31/2024</b>                    |

**The required attachment marked with an "X" in the Attachment column is included within the Accountant's Opinion attachment to Sch. H, Part III, Line 3, which consists of the entire audit report issued by the plan's Independent Qualified Public Accountant (IQPA).**

| <b>Form/Schedule</b> | <b>Line #</b> | <b>Description</b>  | <b>Attachment</b> |
|----------------------|---------------|---|-------------------|
| 5500 Sch. H          | Line 3        | Financial statements used in formulating the IQPA's opinion | X                 |
| 5500 Sch. H          | Line 4i       | Schedule of Assets (Held at End of Year)                    | X                 |
| 5500 Sch. H          | Line 4i       | Schedule of Assets (Acquired and Disposed of Within Year)   |                   |
| 5500 Sch. H          | Line 4j       | Schedule of Reportable Transactions                         | X                 |
| 5500 Sch. H          | Line 4a       | Schedule of Delinquent Participant Contributions            |                   |

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

| Type of Base | Date Established | Initial Amount | Remaining Amortization Period (Years) | Outstanding Balance | Amortization Payment |
|--------------|------------------|----------------|---------------------------------------|---------------------|----------------------|
| 1.Shortfall  | 01/01/2024       | (1,704,248)    | 15.00000                              | (1,704,248)         | (155,053)            |
| 2.Shortfall  | 01/01/2023       | 14,472,904     | 14.00000                              | 13,887,261          | 1,325,439            |
| 3.Shortfall  | 01/01/2022       | (8,920,003)    | 13.00000                              | (8,192,446)         | (824,310)            |
| 4.Shortfall  | 01/01/2021       | 772,847        | 12.00000                              | 675,454             | 72,061               |
| 5.Shortfall  | 01/01/2020       | (8,816,413)    | 11.00000                              | (7,268,147)         | (827,744)            |
| 6.Shortfall  | 01/01/2019       | 22,820,845     | 10.00000                              | 17,215,445          | 2,109,966            |
| Total        |                  |                |                                       | 14,613,319          | 1,700,359            |

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