

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

Complete all entries in accordance with the instructions to the Form 5500.

Part I Annual Report Identification Information

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

- A This return/report is for: a multiemployer plan, a multiple-employer plan, a single-employer plan, a DFE, etc.
B This return/report is: the first return/report, the final return/report, an amended return/report, a short plan year return/report, etc.
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, etc.
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.

Part II Basic Plan Information—enter all requested information

1a Name of plan: WEILL CORNELL MEDICAL COLLEGE RETIREMENT PLAN FOR FACULTY AND EXEMPT EMPLOYEES
1b Three-digit plan number (PN): 002
1c Effective date of plan: 07/01/1976
2a Plan sponsor's name (employer, if for a single-employer plan): CORNELL UNIVERSITY
2b Employer Identification Number (EIN): 15-0532082
2c Plan Sponsor's telephone number: 646-962-3661
2d Business code (see instructions): 611000

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

Table with 4 columns: SIGN HERE, Signature, Date, and Name. Rows include plan administrator, employer/plan sponsor, and DFE.

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

Form 5500 (2024) v. 240311

<p>3a Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor</p> <p>PLAN ADMINISTRATION COMMITTEE OF WEILL CORNELL MEDICAL COLLEGE</p> <p>575 LEXINGTON AVE NEW YORK, NY 10022</p>	<p>3b Administrator's EIN 13-3017214</p>																				
	<p>3c Administrator's telephone number 646-962-3661</p>																				
<p>4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:</p> <p>a Sponsor's name c Plan Name</p>	<p>4b EIN 4d PN</p>																				
<p>5 Total number of participants at the beginning of the plan year</p>	<p>5 10175</p>																				
<p>6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).</p> <p>a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits..... d Subtotal. Add lines 6a(2), 6b, and 6c..... e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits..... f Total. Add lines 6d and 6e..... g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)..... g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)..... h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....</p>	<table border="1"> <tr><td>6a(1)</td><td>5142</td></tr> <tr><td>6a(2)</td><td>5517</td></tr> <tr><td>6b</td><td>0</td></tr> <tr><td>6c</td><td>5189</td></tr> <tr><td>6d</td><td>10706</td></tr> <tr><td>6e</td><td>27</td></tr> <tr><td>6f</td><td>10733</td></tr> <tr><td>6g(1)</td><td>10053</td></tr> <tr><td>6g(2)</td><td>10589</td></tr> <tr><td>6h</td><td>157</td></tr> </table>	6a(1)	5142	6a(2)	5517	6b	0	6c	5189	6d	10706	6e	27	6f	10733	6g(1)	10053	6g(2)	10589	6h	157
6a(1)	5142																				
6a(2)	5517																				
6b	0																				
6c	5189																				
6d	10706																				
6e	27																				
6f	10733																				
6g(1)	10053																				
6g(2)	10589																				
6h	157																				
<p>7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....</p>	<p>7</p>																				

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
2F 2G 2L 2M 2R 2T 3H

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

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

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

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

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

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

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

Receipt Confirmation Code _____

<p style="text-align: center;">SCHEDULE A (Form 5500)</p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: x-small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p>Insurance Information</p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ File as an attachment to Form 5500.</p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p style="font-size: large;">2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

<p>A Name of plan WEILL CORNELL MEDICAL COLLEGE RETIREMENT PLAN FOR FACULTY AND EXEMPT EMPLOYEES</p>	<p>B Three-digit plan number (PN) ▶</p>	<p>002</p>
<p>C Plan sponsor's name as shown on line 2a of Form 5500 CORNELL UNIVERSITY</p>	<p>D Employer Identification Number (EIN) 15-0532082</p>	

Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
TIAA-CREF

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1624203	69345	101585	4323	01/01/2024	12/31/2024

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

<p>(a) Total amount of commissions paid</p> <p style="color: blue;">0</p>	<p>(b) Total amount of fees paid</p> <p style="color: blue;">0</p>
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
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	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II	Investment and Annuity Contract Information	
	Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.	
4	Current value of plan's interest under this contract in the general account at year end	388544831
5	Current value of plan's interest under this contract in separate accounts at year end.....	630387463
6	Contracts With Allocated Funds:	
a	State the basis of premium rates ▶	
b	Premiums paid to carrier	6b
c	Premiums due but unpaid at the end of the year	6c
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d
e	Type of contract: (1) <input type="checkbox"/> individual policies (2) <input type="checkbox"/> group deferred annuity (3) <input type="checkbox"/> other (specify) ▶	
f	If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ <input type="checkbox"/>	
7	Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)	
a	Type of contract: (1) <input type="checkbox"/> deposit administration (2) <input type="checkbox"/> immediate participation guarantee (3) <input checked="" type="checkbox"/> guaranteed investment (4) <input type="checkbox"/> other ▶	
b	Balance at the end of the previous year	7b 374170957
c	(1) Contributions deposited during the year	7c(1) 3931270
	(2) Dividends and credits.....	7c(2)
	(3) Interest credited during the year.....	7c(3) 17409494
	(4) Transferred from separate account	7c(4) 34580688
	(5) Other (specify below).....	7c(5) 906765
	▶ MISCELLANEOUS CREDITS, INCLUDING INVESTMENT GAINS AND TRANSFERS FROM FULLY ALLOCATED CONTRACTS	
	(6) Total additions	7c(6) 56828217
d	Total of balance and additions (add lines 7b and 7c(6))	7d 430999174
e	Deductions:	
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1) 15009320
	(2) Administration charge made by carrier.....	7e(2) 233276
	(3) Transferred to separate account	7e(3) 27211747
	(4) Other (specify below)..... ▶	7e(4)
	(5) Total deductions	7e(5) 42454343
f	Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f 388544831

Part III Welfare Benefit Contract Information
 If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** Health (other than dental or vision)
- b** Dental
- c** Vision
- d** Life insurance
- e** Temporary disability (accident and sickness)
- f** Long-term disability
- g** Supplemental unemployment
- h** Prescription drug
- i** Stop loss (large deductible)
- j** HMO contract
- k** PPO contract
- l** Indemnity contract
- m** Other (specify) ▶

9 Experience-rated contracts:

a	Premiums: (1) Amount received	9a(1)	
	(2) Increase (decrease) in amount due but unpaid	9a(2)	
	(3) Increase (decrease) in unearned premium reserve	9a(3)	
	(4) Earned ((1) + (2) - (3))		9a(4)
b	Benefit charges (1) Claims paid	9b(1)	
	(2) Increase (decrease) in claim reserves	9b(2)	
	(3) Incurred claims (add (1) and (2))		9b(3)
	(4) Claims charged		9b(4)
c	Remainder of premium: (1) Retention charges (on an accrual basis) --		
	(A) Commissions	9c(1)(A)	
	(B) Administrative service or other fees	9c(1)(B)	
	(C) Other specific acquisition costs	9c(1)(C)	
	(D) Other expenses	9c(1)(D)	
	(E) Taxes	9c(1)(E)	
	(F) Charges for risks or other contingencies	9c(1)(F)	
	(G) Other retention charges	9c(1)(G)	
	(H) Total retention		9c(1)(H)
	(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.)		9c(2)
d	Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)
	(2) Claim reserves		9d(2)
	(3) Other reserves		9d(3)
e	Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier	10a	
b	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.	10b	

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? Yes No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

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

A Name of plan WEILL CORNELL MEDICAL COLLEGE RETIREMENT PLAN FOR FACULTY AND EXEMPT EMPLOYEES	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 CORNELL UNIVERSITY	D Employer Identification Number (EIN) 15-0532082	

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

TIAA

13-1624203

(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)

BCA WATSON RICE LLP

26-1726741

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	111530	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)

CAP FINANCIAL PARTNERS, LLC

26-0058143

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	NONE	69556	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)

ROPES & GRAY, LLP

04-2233412

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	34838	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)

TIAA

13-1624203

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 17 27 28 38 50 52 54 64 66	NONE	17042	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

A Name of plan <u>WEILL CORNELL MEDICAL COLLEGE RETIREMENT PLAN FOR FACULTY AND EXEMPT EMPLOYEES</u>	B Three-digit plan number (PN)	<u>002</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>CORNELL UNIVERSITY</u>	D Employer Identification Number (EIN) <u>15-0532082</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>TIAA REAL ESTATE</u>		
b Name of sponsor of entity listed in (a):	<u>TIAA-CREF</u>		
c EIN-PN	<u>13-1624203-004</u>	d Entity code	<u>P</u>
e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>51432511</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN		d Entity code	
e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)			
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN		d Entity code	
e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)			
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN		d Entity code	
e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)			
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN		d Entity code	
e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)			
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN		d Entity code	
e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)			

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan WEILL CORNELL MEDICAL COLLEGE RETIREMENT PLAN FOR FACULTY AND EXEMPT EMPLOYEES	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 CORNELL UNIVERSITY	D Employer Identification Number (EIN) 15-0532082

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

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

	(a) Beginning of Year	(b) End of Year
Assets		
a Total noninterest-bearing cash	1a	
b Receivables (less allowance for doubtful accounts):		
(1) Employer contributions	1b(1)	
(2) Participant contributions	1b(2)	
(3) Other	1b(3)	
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	
(2) U.S. Government securities	1c(2)	
(3) Corporate debt instruments (other than employer securities):		
(A) Preferred	1c(3)(A)	
(B) All other	1c(3)(B)	
(4) Corporate stocks (other than employer securities):		
(A) Preferred	1c(4)(A)	
(B) Common	1c(4)(B)	
(5) Partnership/joint venture interests	1c(5)	
(6) Real estate (other than employer real property)	1c(6)	
(7) Loans (other than to participants)	1c(7)	
(8) Participant loans	1c(8)	
(9) Value of interest in common/collective trusts	1c(9)	
(10) Value of interest in pooled separate accounts	1c(10)	51593964
(11) Value of interest in master trust investment accounts	1c(11)	
(12) Value of interest in 103-12 investment entities	1c(12)	
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	1564872463
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	374170957
(15) Other	1c(15)	5484335
		51432511
		1778894247
		388544831
		10196240

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	1996121719	2229067829
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	1996121719	2229067829

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	83654838	
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		83654838
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)	17409494	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		17409494
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	48024332	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		48024332
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		-2141894
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		182794145
c Other income	2c		2264753
d Total income. Add all income amounts in column (b) and enter total	2d		332005668

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	94521047	
(2) To insurance carriers for the provision of benefits	2e(2)	4305545	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		98826592
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	17042	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	111530	
(5) Investment advisory and investment management fees	2i(5)	69556	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)	34838	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		232966
j Total expenses. Add all expense amounts in column (b) and enter total	2j		99059558

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		232946110
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) Unmodified (2) Qualified (3) Disclaimer (4) Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) DOL Regulation 2520.103-8 (2) DOL Regulation 2520.103-12(d) (3) neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **BCA WATSON RICE LLP**

(2) EIN: **26-1726741**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

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

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

A Name of plan <u>WEILL CORNELL MEDICAL COLLEGE RETIREMENT PLAN FOR FACULTY AND EXEMPT EMPLOYEES</u>	B Three-digit plan number (PN) ▶	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>CORNELL UNIVERSITY</u>	D Employer Identification Number (EIN) <u>15-0532082</u>	

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

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

1		0
---	--	---

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): 82-2826183

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	
---	--

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

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

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

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

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

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

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

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part VII IRS Compliance Questions

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

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

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

**WEILL CORNELL MEDICAL COLLEGE
RETIREMENT PLAN FOR FACULTY AND
EXEMPT EMPLOYEES**

**AUDITED FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULE**

DECEMBER 31, 2024 AND 2023

**WATSONRICE LLP
CERTIFIED PUBLIC ACCOUNTANTS**

**WEILL CORNELL MEDICAL COLLEGE
RETIREMENT PLAN FOR FACULTY AND
EXEMPT EMPLOYEES
DECEMBER 31, 2024 AND 2023**

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* All other schedules required by Section 29 CFR 2520.103-10 of the Department of Labor’s Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA) have been omitted because they are not applicable.

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees
Weill Cornell Medical College Retirement Plan
For Faculty and Exempt Employees
New York, New York

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

We have performed audits of the financial statements of Weill Cornell Medical College Retirement Plan for Faculty and Exempt Employees (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024, and 2023, and the related statements of changes in net assets available for benefits for the year ended December 31, 2024 and 2023, 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 ("DOL") Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the Plan ("investment information") by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA ("qualified institution").

Management has obtained certifications from a qualified institution as of December 31, 2024, and 2023, 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 Auditor's Responsibilities for the Audit of the Financial Statements section:

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").
 - 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).
-

INDEPENDENT AUDITOR’S REPORT – CONTINUED

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with U.S. GAAP, 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.

Auditor’s Responsibilities for the Audit of the Financial Statements

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

INDEPENDENT AUDITOR’S REPORT – CONTINUED

In performing an audit in accordance with GAAS, we:

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

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

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 U.S. GAAP.

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

Other Matter - Supplemental Schedule Required by ERISA

The supplemental schedule of assets (held at end of year) as of December 31, 2024, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the DOL’s Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements.

INDEPENDENT AUDITOR'S REPORT – CONTINUED

The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

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

Watson Rice LLP

New York, New York
October 3, 2025

**WEILL CORNELL MEDICAL COLLEGE
RETIREMENT PLAN FOR FACULTY AND
EXEMPT EMPLOYEES
STATEMENTS OF ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2024 AND 2023**

	<u>2024</u>	<u>2023</u>
Assets		
Investments at fair value (Notes 3 and 4)		
Variable annuities	\$ 578,954,952	\$ 515,940,241
Pooled separate account	51,432,511	51,593,964
Fixed income annuity	384,845,976	371,243,777
Mutual funds	<u>1,210,135,535</u>	<u>1,054,416,557</u>
Total investments at fair value	<u>2,225,368,974</u>	<u>1,993,194,539</u>
Investments at contract value (Notes 3 and 5)	<u>3,698,855</u>	<u>2,927,180</u>
Total investments	<u>2,229,067,829</u>	<u>1,996,121,719</u>
Assets available for benefits	<u><u>\$ 2,229,067,829</u></u>	<u><u>\$ 1,996,121,719</u></u>

The accompanying notes are an integral part of these financial statements.

**WEILL CORNELL MEDICAL COLLEGE
RETIREMENT PLAN FOR FACULTY AND
EXEMPT EMPLOYEES
STATEMENTS OF CHANGES IN ASSETS AVAILABLE FOR BENEFITS
YEARS ENDED DECEMBER 31, 2024 AND 2023**

	2024	2023
Additions to assets attributed to		
Net investment return (Notes 3 and 4)		
Net appreciation in fair value of investments	\$ 180,653,536	\$ 216,276,903
Interest and dividend income	67,464,328	56,657,811
Total net investment return	248,117,864	272,934,714
 Contributions		
Employer contributions	83,654,838	70,001,178
Total contributions	83,654,838	70,001,178
 Total additions	331,772,702	342,935,892
 Deductions from assets attributed to		
Benefits paid to participants	98,826,592	56,497,505
Total deductions	98,826,592	56,497,505
 Net increase in assets available for benefits	232,946,110	286,438,387
 Assets available for benefits		
Beginning of year	1,996,121,719	1,709,683,332
End of year	\$ 2,229,067,829	\$ 1,996,121,719

The accompanying notes are an integral part of these financial statements.

**WEILL CORNELL MEDICAL COLLEGE
RETIREMENT PLAN FOR FACULTY AND
EXEMPT EMPLOYEES
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

1. DESCRIPTION OF PLAN

The following description of Weill Cornell Medical College Retirement Plan for Faculty and Exempt Employees (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 was established as of July 1, 1976 by the Board of Trustees of Cornell University for the benefit of certain employees of the Weill Cornell Medical College (“Plan Administrator” and the “Medical College”). The Plan is a defined contribution pension plan covering all regular employees who are members of the academic or non-academic staff and are exempt from the overtime provisions of the Fair Labor Standards Act and New York State Wage and Hours Law. Employees participate after completing one year of service. The Plan is subject to the provisions of ERISA as described in Section 403(b) of the Internal Revenue Code (“Code”).

The Plan assets are held by the Trustee, Teachers Insurance and Annuity Association – College Retirement Equities Fund (“TIAA-CREF”). TIAA-CREF maintains records with respect to employer contributions, including any earnings thereon credited to a participant’s account.

Contributions

The Medical College makes contributions to eligible participant accounts which are applied towards the purchase of an annuity or invested in custodial accounts as directed by the participants. Contributions by participants to the Plan are neither required nor permitted. The maximum pensionable salaries subject to employer contributions for 2024 and 2023 were \$210,000. The employer contributions are based on the employee’s age, pensionable salaries, and the social security (“SS”) wage base summarized as follows:

<u>Age</u>	<u>Pensionable Earnings Below SS Base Wage for the Year</u>	<u>Pensionable Earnings In Excess of SS Base Wage for the Year</u>
below 40 years old	5%	10%
40 to 50 years old	10%	15%
50 years and above	15%	20%

**WEILL CORNELL MEDICAL COLLEGE
RETIREMENT PLAN FOR FACULTY AND
EXEMPT EMPLOYEES
NOTES TO FINANCIAL STATEMENTS – CONTINUED**

1. DESCRIPTION OF PLAN – CONTINUED

Participant Accounts

Each participant's account is credited with the employer's contribution. Income for the period including unrealized appreciation or depreciation in the value of securities is allocated based on the ratio of the participant's account balance to the total account balances of all participants in the same investment. The participant is then credited or charged with the percentage of earnings or losses. In addition, the participant account is also charged for the cost of administrative expenses that are directly attributable to each account or as determined by the Plan Administrator.

Vesting

Participants hired before January 9, 2012, are fully vested in their account balances upon becoming an eligible participant. Participants hired or rehired on or after January 9, 2012, will be vested in their account balances upon completion of three years of service.

Loans to Participants

Employer contributions and earnings may not be withdrawn while a participant is employed by the Medical College. No loans are permitted under the Plan and no distributions are made on account of disability.

Payment of Benefits

A participant is entitled to receive minimum benefits from the account under the Plan by April 1 following the year in which a participant reaches age 70 ½ or ceases to be employed by the Medical College, whichever is later. Certain court orders, most frequently associated with divorce or marital separation, may require the Plan to make distributions directly to the spouse, former spouse or other dependents regardless of whether a participant ceased to be employed by the Medical College or is otherwise entitled to payments from the Plan.

Forfeitures

Amounts that are forfeited due to a participant's termination of employment prior to vesting in employer contributions will be applied to reduce the contributions that would otherwise have been made by the employer for the plan year. In 2024 and 2023, forfeited nonvested amounts of \$126,559 and \$506,836, respectively, were applied to reduce employer contributions. The balances in the forfeiture account as of December 31, 2024 and 2023 were \$17,569 and \$71,088, respectively.

**WEILL CORNELL MEDICAL COLLEGE
RETIREMENT PLAN FOR FACULTY AND
EXEMPT EMPLOYEES
NOTES TO FINANCIAL STATEMENTS – CONTINUED**

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

Use of Estimates

The preparation of the Plan's financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingencies at the date of the financial statements and the reported amounts of changes in net assets available for benefits during the reporting period. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

The Plan's investments are held by the Trustee and are stated at fair value (except for guaranteed investment contracts, which are reported at contract value). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (see Note 4).

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

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Plan Expenses

All expenses of maintaining the Plan are paid by the Medical College.

**WEILL CORNELL MEDICAL COLLEGE
RETIREMENT PLAN FOR FACULTY AND
EXEMPT EMPLOYEES
NOTES TO FINANCIAL STATEMENTS – CONTINUED**

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

Risks and Uncertainties

The Plan invests in various types of investment securities, including variable annuities, a pooled separate account, fixed income annuities, and mutual funds. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of the investment securities will occur in the near term and that such changes could materially affect the value of the participant account balances and the amounts reported in the statements of net assets available for benefits and the statements of changes in net assets available for benefits.

Reclassifications

Prior year information has been reclassified where necessary to make it comparable with current year information.

3. CERTIFIED FINANCIAL DATA

Certain information related to investments disclosed in the accompanying financial statements and ERISA-required supplemental schedule, including investments held at December 31, 2024 and 2023, and net appreciation in fair value of investments and interest and dividends, for the year ended December 31, 2024, was obtained by management and agreed to or derived from information certified as complete and accurate by TIAA-CREF (the trustee of the Plan). The following is a summary of the certified financial information.

Statements of Net Assets Available for Benefits	December 31,	
	2024	2023
Investments at fair value	\$ 2,225,368,974	\$ 1,993,194,539
Investments at contract value	3,698,855	2,927,180
Total	<u>\$ 2,229,067,829</u>	<u>\$ 1,996,121,719</u>

Total net investment return for the years ended December 31, 2024 and 2023 consisted of the following:

Statements of Changes in Net Assets Available for Benefits	December 31,	
	2024	2023
Net appreciation in fair value of investments	\$ 180,653,536	\$ 216,276,903
Interest and dividend income	67,464,328	56,657,811
Total	<u>\$ 248,117,864</u>	<u>\$ 272,934,714</u>

**WEILL CORNELL MEDICAL COLLEGE
RETIREMENT PLAN FOR FACULTY AND
EXEMPT EMPLOYEES
NOTES TO FINANCIAL STATEMENTS – CONTINUED**

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). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

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

Level 2 Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability; 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.

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

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

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

**WEILL CORNELL MEDICAL COLLEGE
RETIREMENT PLAN FOR FACULTY AND
EXEMPT EMPLOYEES
NOTES TO FINANCIAL STATEMENTS – CONTINUED**

4. FAIR VALUE MEASUREMENTS – CONTINUED

Variable annuities: Shares of variable annuity contracts are valued at quoted market prices that represent the net assets value (“NAV”) of shares held by the Plan at year end.

Pooled separate account: Unit value calculated based on the NAV of the underlying pool of securities. Pooled separate account is recorded at fair value with price readily determinable and observable at NASDAQ daily. The pooled separate account held by the Plan is deemed to be actively traded.

Guaranteed investment contract: Reported at contract value, which closely approximates fair value. Fair value is determined by discounting the related cash flows based on current yields of similar instruments with comparable durations considering the creditworthiness of the issuer (see Note 5).

Mutual funds: Shares of registered investment companies are valued at quoted market prices that represent the NAV of shares held by the Plan at year end. The mutual fund balance includes \$10,196,240 of self-directed brokerage accounts.

The following tables summarizes the fair value of investments as of December 31, 2024 and 2023:

	Assets at Fair Value as of December 31, 2024			
	Level 1	Level 2	Level 3	Total
Variable Annuities				
Equities	\$ 535,598,280	\$ -	\$ -	\$ 535,598,280
Fixed income	35,098,266	-	-	35,098,266
Money market	8,258,406	-	-	8,258,406
Pooled Separate Account				
Real estate	51,432,511	-	-	51,432,511
Fixed Income Annuity				
Guaranteed insurance contract	-	-	384,845,976	384,845,976
Total Annuities	<u>630,387,463</u>	<u>-</u>	<u>384,845,976</u>	<u>1,015,233,439</u>
Mutual Funds				
Stocks	415,694,788	-	-	415,694,788
Fixed income	76,550,671	-	-	76,550,671
Blended	684,948,012	-	-	684,948,012
Money market	32,942,064	-	-	32,942,064
Total Mutual Funds	<u>1,210,135,535</u>	<u>-</u>	<u>-</u>	<u>1,210,135,535</u>
Total Investments	<u>\$ 1,840,522,998</u>	<u>\$ -</u>	<u>\$ 384,845,976</u>	<u>\$ 2,225,368,974</u>

**WEILL CORNELL MEDICAL COLLEGE
RETIREMENT PLAN FOR FACULTY AND
EXEMPT EMPLOYEES
NOTES TO FINANCIAL STATEMENTS – CONTINUED**

4. FAIR VALUE MEASUREMENTS – CONTINUED

	Assets at Fair Value as of December 31, 2023			
	Level 1	Level 2	Level 3	Total
Variable Annuities				
Equities	\$ 473,334,532	\$ -	\$ -	\$ 473,334,532
Fixed income	33,240,510	-	-	33,240,510
Money market	9,365,199	-	-	9,365,199
Pooled Separate Account				
Real estate	51,593,964	-	-	51,593,964
Fixed Income Annuity				
Guaranteed insurance contract	-	-	371,243,777	371,243,777
Total Annuities	<u>567,534,205</u>	<u>-</u>	<u>371,243,777</u>	<u>938,777,982</u>
Mutual Funds				
Stocks	338,177,596	-	-	338,177,596
Fixed income	67,849,168	-	-	67,849,168
Blended	616,533,905	-	-	616,533,905
Money market	31,855,888	-	-	31,855,888
Total Mutual Funds	<u>1,054,416,557</u>	<u>-</u>	<u>-</u>	<u>1,054,416,557</u>
Total Investments	<u>\$ 1,621,950,762</u>	<u>\$ -</u>	<u>\$ 371,243,777</u>	<u>\$ 1,993,194,539</u>

Transfers between levels

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

We evaluate the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits.

**WEILL CORNELL MEDICAL COLLEGE
RETIREMENT PLAN FOR FACULTY AND
EXEMPT EMPLOYEES
NOTES TO FINANCIAL STATEMENTS – CONTINUED**

4. FAIR VALUE MEASUREMENTS – CONTINUED

Changes in Fair Value of Level 3 Assets and Related Gains and Losses

The following table sets forth a summary of changes in the fair value of the Plan’s Level 3 assets for the years ended December 31, 2024 and 2023:

	<u>Guaranteed Annuities</u>	
	<u>2024</u>	<u>2023</u>
Balance at January 1,	\$ 371,243,777	\$ 349,642,396
Purchases	38,568,904	38,014,107
Sales	(42,223,775)	(33,564,954)
Investment return	17,257,070	17,152,228
Balance at December 31,	<u>\$ 384,845,976</u>	<u>\$ 371,243,777</u>

The amount of total gains or losses for the period included in changes in net assets attributable to the change in unrealized gains or losses relating to assets still held at the reporting date

\$ 5,690,732	\$ 6,155,296
--------------	--------------

Gains and losses (realized and unrealized) included in changes in net assets for the periods above were reported in net appreciation in fair value of investments in the statements of changes in net assets available for benefits.

Quantitative Information about Significant Unobservable Inputs Used in Level 3 Fair Value Measurements

The following tables represent the Plan’s Level 3 financial instruments, the valuation techniques used to measure the fair value of those financial instruments as of December 31, 2024 and 2023, and the significant unobservable inputs and the ranges of values for those inputs:

<u>Instrument</u>	<u>Fair Value as of December 31, 2024</u>	<u>Principal Valuation Technique</u>	<u>Unobservable Inputs</u>	<u>Range of Significant Input Values</u>	<u>Weighted Average</u>
Guaranteed Investment Contract	\$ 384,845,976	Discounted cash flow	Risk - adjusted discount rate applied	RA 3.65% - 6.5% RC 3.90% - 6.75%	3.67% 3.89%

<u>Instrument</u>	<u>Fair Value as of December 31, 2023</u>	<u>Principal Valuation Technique</u>	<u>Unobservable Inputs</u>	<u>Range of Significant Input Values</u>	<u>Weighted Average</u>
Guaranteed Investment Contract	\$ 371,243,777	Discounted cash flow	Risk - adjusted discount rate applied	RA 4.00% - 6.75% RC 4.25% - 7%	3.59% 3.81%

**WEILL CORNELL MEDICAL COLLEGE
RETIREMENT PLAN FOR FACULTY AND
EXEMPT EMPLOYEES
NOTES TO FINANCIAL STATEMENTS – CONTINUED**

4. FAIR VALUE MEASUREMENTS – CONTINUED

In estimating fair value of the investments in level 3, the Retirement Plans Oversight Committee (“RPOC”) may use third-party pricing sources or appraisers. In substantiating the reasonableness of the pricing data provided by third parties, the RPOC may evaluate a variety of factors including review of methods and assumptions used by external sources, recently executed transactions, existing contracts, economic conditions, industry and market developments, and overall credit ratings.

TIAA Traditional non-benefit responsive investments are held in Retirement Annuity (“RA”) and Retirement Choice (“RC”) contracts.

Fair Value Measurement of Investments in Certain Entities that Calculate Net Asset Value per Share

December 31, 2024	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Variable Annuities	\$ 578,954,952	N/A	Daily	One day notice
Mutual Funds	1,210,135,535	N/A	Daily	One day notice
Pooled Separate Account	51,432,511	N/A	Quarterly	One day notice

December 31, 2023	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Variable Annuities	\$ 515,940,241	N/A	Daily	One day notice
Mutual Funds	1,054,416,557	N/A	Daily	One day notice
Pooled Separate Account	51,593,964	N/A	Quarterly	One day notice

5. GUARANTEED INVESTMENT CONTRACTS WITH INSURANCE COMPANIES

The Plan participates in traditional guaranteed investment contracts through the Traditional Annuity Fund, held by the Teachers Insurance and Annuity Association of America, (“TIAA”). There are no synthetic investments contracts held by the Plan as of December 31, 2024.

The key difference between a synthetic investment contract and a traditional investment contract is that the Plan owns the underlying assets of the synthetic investment contract. A synthetic investment contract includes a wrapper contract, which is an agreement for the wrap issuer, such as a bank or insurance company, to make payments to the Plan in certain circumstances. The wrapper contract typically includes certain conditions and limitations on the underlying assets owned by the Plan. With traditional investment contracts, the Plan owns only the contract itself. Synthetic and traditional investment contracts are designed to accrue interest based on crediting rates established by the contract issuers.

**WEILL CORNELL MEDICAL COLLEGE
RETIREMENT PLAN FOR FACULTY AND
EXEMPT EMPLOYEES
NOTES TO FINANCIAL STATEMENTS – CONTINUED**

**5. GUARANTEED INVESTMENT CONTRACTS WITH INSURANCE COMPANIES –
CONTINUED**

TIAA Traditional Annuity within Retirement Choice Plus (“RCP”) contracts have no liquidity restrictions and are benefit responsive. The RA and RC contracts have liquidity restrictions and are non-benefit responsive. The RA contract does not allow lump-sum cash withdrawals and transfers must be spread over a period of ten annual installments. Lump-sum cash withdrawals under the RC contract made within 120 days after termination of employment are available, subject to a surrender charge. At all other times, withdrawals and transfers from an RC contract must be spread over seven years in monthly systematic payments. Contributions are used to purchase a guaranteed amount of future retirement benefits. The contract value of the TIAA Traditional Annuity Fund equals the accumulated cash contributions and interest credited to the contracts, less any withdrawals.

Investment contracts held by a defined contribution plan are required to be reported at fair value. For investment contracts that are fully-benefit responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the guaranteed investment contracts. These contracts are included in the financial statements at contract value, as reported to the Plan by TIAA. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investments, at contract value.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The contract value of the TIAA Traditional Benefit Responsive contract at December 31, 2024 and 2023 were \$3,698,855 and \$2,927,180, respectively.

The crediting interest rate is based on a formula agreed upon with the issuer (between 1% and 3%), and the potential for additional interest if declared by TIAA. Additional interest when declared remains in effect for the “declaration year”, which begins each March 1. The additional interest is not guaranteed for future years.

**WEILL CORNELL MEDICAL COLLEGE
RETIREMENT PLAN FOR FACULTY AND
EXEMPT EMPLOYEES
NOTES TO FINANCIAL STATEMENTS – CONTINUED**

**5. GUARANTEED INVESTMENT CONTRACTS WITH INSURANCE COMPANIES –
CONTINUED**

Certain events might limit the ability of the Plan to transact at contract value with the issuer. Such events include (1) amendments to the Plan documents (including complete or partial Plan termination or merger with another plan), (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Plan sponsor or other Plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, (4) the failure of the Plan to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA, or (5) premature termination of the contract. No events are probable of occurring that might limit the ability of the Plan to transact at contract value with the contract issuers and that also would limit the ability of the plan to transact at contract value with the participants.

In addition, certain events allow the issuer to terminate the contract with the Plan and settle at an amount different from contract value. Such events include (1) an uncured violation of the Plan's investment guidelines, (2) a breach of material obligation under the contract, (3) a material misrepresentation, or (4) a material amendment to the agreement without the consent of the issuer.

The TIAA guaranteed investment contracts do not permit the insurance company to terminate the agreement prior to the scheduled maturity date.

Investment contracts that are not fully-benefit responsive are included in the financial statements at contract value, which approximates fair value as reported by TIAA. TIAA has reported to the Plan that the TIAA Traditional Non-Benefit Responsive contract value of \$384,845,976 and \$371,243,777 at December 31, 2024 and 2023, respectively, approximates fair value.

6. PLAN TERMINATION

While it is expected that the Plan will continue indefinitely, the Board of Trustees of Cornell University may terminate the Plan at any time by an instrument in writing, executed by an officer duly authorized to execute such instrument, provided however that if the Plan shall be terminated, each participant shall retain his or her rights to benefits already accrued. The Plan may be terminated by the Board of Trustees of Cornell University or by requests for such action by the Dean and Provost for Medical Affairs of the Medical College to the Board of Overseers of the Medical College and the Board of Trustees of Cornell University.

**WEILL CORNELL MEDICAL COLLEGE
RETIREMENT PLAN FOR FACULTY AND
EXEMPT EMPLOYEES
NOTES TO FINANCIAL STATEMENTS – CONTINUED**

7. PARTY-IN-INTEREST TRANSACTIONS

All of the Plan's investments are managed by the Trustee and therefore, these transactions qualify as party-in-interest. The total fair value of investments managed by TIAA-CREF was \$2,229,067,829 and \$1,996,121,719 at December 31, 2024 and 2023, respectively.

8. TAX STATUS

The Plan has been designed to qualify for tax exempt status under Section 403(b) of the Code. The terms of the Plan have been prepared to conform with the sample language provided by the IRS in Revenue Procedure 2007-71 or the draft Listing of Required Modification issued on April 4, 2009. The Plan is required to operate in conformity with the Code to maintain the tax-exempt status for plan participants under Section 403(b).

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2024 and 2023, there were no uncertain tax positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan Administrator believes it is no longer subject to income tax examinations for the years prior to 2021.

9. SUBSEQUENT EVENTS

The Plan has evaluated subsequent events through October 3, 2025, the date the financial statements were available to be issued.

**WEILL CORNELL MEDICAL COLLEGE
RETIREMENT PLAN FOR FACULTY AND
EXEMPT EMPLOYEES
SCHEDULE H, PART IV, LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)*
DECEMBER 31, 2024**

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment	Cost	Current Value
** TIAA Traditional Non Benefit Responsive	Guaranteed Investment Contract	***	\$ 384,845,976
** CREF Stock Account	Variable Annuity Contract	***	299,650,290
** Vanguard Institutional Index Fund	Registered Investment Company	***	153,405,370
** CREF Growth Account	Variable Annuity Contract	***	91,024,001
** CREF Global Equities Account	Variable Annuity Contract	***	64,596,171
** Vanguard PRIMECAP Fund Admiral Shares	Registered Investment Company	***	59,656,809
** CREF Equity Index Account	Variable Annuity Contract	***	56,171,506
** Vanguard Growth Index Fund Investor Shares	Registered Investment Company	***	53,058,592
** TIAA Real Estate	Pooled Separate Account	***	51,432,511
** Vanguard Total Stock Market Index Fund Institutional Shares	Registered Investment Company	***	41,859,197
** Vanguard Windsor II Admin Shares	Registered Investment Company	***	40,137,721
** Vanguard Target Retirement 2045 Fund	Registered Investment Company	***	39,548,667
** Vanguard Small-Cap Index Fund Institutional Shares Plus	Registered Investment Company	***	37,583,415
** Vanguard Target Retirement 2040 Fund	Registered Investment Company	***	33,777,387
** Vanguard Total International Stock Index Fund Admiral Shares	Registered Investment Company	***	33,345,669
** Vanguard Target Retirement 2050 Fund	Registered Investment Company	***	32,622,558
** Vanguard Federal Money Market Fund	Registered Investment Company	***	30,017,051
** TIAA-CREF Lifecycle 2045 Fund Institutional	Registered Investment Company	***	29,312,852
** Vanguard Wellington Fund Admiral Shares	Registered Investment Company	***	27,994,781
** Vanguard Target Retirement 2035 Fund	Registered Investment Company	***	27,717,497
** TIAA-CREF Lifecycle 2040 Fund Institutional	Registered Investment Company	***	27,184,756
** Vanguard LifeStrategy Growth Fund	Registered Investment Company	***	27,157,763
** Vanguard Windsor Fund Investor Shares	Registered Investment Company	***	26,692,173
** Vanguard Equity Income Fund Investor Shares	Registered Investment Company	***	25,543,579
** CREF Social Choice Account	Variable Annuity Contract	***	24,156,312
** Vanguard Total Bond Market Index Fund Institutional Shares	Registered Investment Company	***	23,161,935
** TIAA-CREF Lifecycle 2035 Fund Institutional	Registered Investment Company	***	22,448,211
** Vanguard International Growth Fund Investor Shares	Registered Investment Company	***	20,496,232
** Vanguard Explorer Fund Investor Shares	Registered Investment Company	***	19,800,028
** Vanguard Capital Opportunity Fund Investor Shares	Registered Investment Company	***	19,738,438
** Vanguard Target Retirement 2030 Fund	Registered Investment Company	***	19,502,888
** CREF Bond Market Account	Variable Annuity Contract	***	18,587,157
** Vanguard Target Retirement 2025 Fund	Registered Investment Company	***	17,486,104
** Vanguard Target Retirement 2055 Fund	Registered Investment Company	***	16,731,742
** MFS International Value Fund Class R5 Shares	Registered Investment Company	***	16,593,791
** CREF Inflation-Linked Bond Account	Variable Annuity Contract	***	16,511,109
** TIAA-CREF Lifecycle 2025 Fund Institutional	Registered Investment Company	***	15,391,265
** TIAA-CREF Lifecycle 2030 Fund Institutional	Registered Investment Company	***	14,555,238
** Vanguard Growth and Income Fund Investor Shares	Registered Investment Company	***	14,151,827
** Vanguard Extended Market Index Fund Investor Shares	Registered Investment Company	***	13,513,650
** Vanguard International Value Fund	Registered Investment Company	***	12,163,906
** Vanguard High-Yield Corporate Fund Investor Shares	Registered Investment Company	***	12,076,877
** Vanguard Mid-Cap Index Fund Institutional Shares	Registered Investment Company	***	11,534,981
** Cohen & Steers Institutional Realty Shares	Registered Investment Company	***	11,485,576
** Vanguard Wellesley Income Fund Investor Shares	Registered Investment Company	***	11,343,286
** T Rowe Price Inst Large Cap Growth	Registered Investment Company	***	11,314,771
** TIAA-CREF Lifecycle 2050 Fund Institutional	Registered Investment Company	***	10,431,415
** TIAA-CREF Self Directed Account	Brokerage Account	***	10,196,240

**WEILL CORNELL MEDICAL COLLEGE
RETIREMENT PLAN FOR FACULTY AND
EXEMPT EMPLOYEES
SCHEDULE H, PART IV, LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)* – CONTINUED**

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment	Cost	Current Value
** John Hancock Disciplined Value Mid Cap Fund Class R6	Registered Investment Company	***	\$ 10,149,774
** MFS Value Fund Class R5	Registered Investment Company	***	9,817,889
** Vanguard Short-Term Investment-Grade Fund Investor Shares	Registered Investment Company	***	9,659,628
** TIAA-CREF Lifecycle 2020 Fund Institutional	Registered Investment Company	***	9,643,266
** American Funds EuroPacific Growth Fund Class R6	Registered Investment Company	***	9,109,651
** Vanguard Target Retirement 2020 Fund	Registered Investment Company	***	8,504,345
** CREF Money Market Account	Variable Annuity Contract	***	8,258,406
** Vanguard Target Retirement Income	Registered Investment Company	***	7,571,642
** Vanguard Intermediate-Term Investment Grade Admiral Shares	Registered Investment Company	***	6,789,456
** Eagle Mid Cap Growth Fund Class R6	Registered Investment Company	***	6,551,995
** Vanguard Balanced Index Fund Investor Shares	Registered Investment Company	***	6,529,423
** Vanguard Small-Cap Value Index Fund Institutional Shares	Registered Investment Company	***	5,641,475
** Vanguard Target Retirement 2060 Fund	Registered Investment Company	***	5,554,704
** Prudential Total Return Bond Fund Class Q	Registered Investment Company	***	4,802,226
** Vagaurd Inflation Protection Securities Institutional Fund Institutional Shares	Registered Investment Company	***	4,156,523
** Vanguard Long-Term Investment Grade Admiral Shares	Registered Investment Company	***	3,778,976
** Vanguard STAR Fund	Registered Investment Company	***	3,715,895
** TIAA Traditional Benefit Responsive 2	Guaranteed Investment Contract	***	3,698,855
** Vanguard European Stock Index Fund Investor Shares	Registered Investment Company	***	3,350,313
** Vanguard Short-Term Treasury Fund Investor Shares	Registered Investment Company	***	3,068,969
** Vanguard Long-Term Treasury Fund Investor Shares	Registered Investment Company	***	2,586,959
** Vanguard Intermediate-Term Investment Treasury Admiral Shares	Registered Investment Company	***	2,554,864
** Vanguard Short-Term Federal Fund Investor Shares	Registered Investment Company	***	2,412,184
** TIAA-CREF Lifecycle 2055 Fund Institutional	Registered Investment Company	***	2,342,795
** Vanguard Pacific Stock Index Fund Investor Shares	Registered Investment Company	***	2,298,533
** TIAA-CREF Lifecycle 2015 Fund Institutional	Registered Investment Company	***	2,032,561
** Federated Short-Term Income Fund Institutional Shares	Registered Investment Company	***	1,933,189
** Vanguard GNMA Fund Investor Shares	Registered Investment Company	***	1,461,314
** TIAA-CREF Lifecycle 2010 Fund Institutional	Registered Investment Company	***	1,311,993
** Vanguard Target Retirement 2065 Fund	Registered Investment Company	***	1,242,535
** Vanguard Institutional Target Retirement 2070 Fund Institutional Shares	Registered Investment Company	***	296,430
** TIAA-CREF Lifecycle 2060 Fund Institutional	Registered Investment Company	***	290,852
** TIAA-CREF Lifecycle Retirement Income Fund Institutional	Registered Investment Company	***	240,938
	Total Investments		\$ 2,229,067,829

* The information in this schedule has been certified as to its completeness and accuracy by the Trustees.

** These are permitted party-in-interest transactions as defined by ERISA.

*** Cost information is not required for participant directed investments and therefore is not included.

Plan Name	Weill Cornell Medical College Retirement Plan for Faculty and Exempt Employees
Plan Sponsor EIN	15-0532082
ERISA Plan #	002
Plan Year Ending	December 31, 2024

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).

Form/Schedule	Line #	Description	Attachment
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	
5500 Sch. H	Line 4a	Schedule of Delinquent Participant Contributions	

Plan Name	Weill Cornell Medical College Retirement Plan for Faculty and Exempt Employees
Plan Sponsor EIN	15-0532082
ERISA Plan #	002
Plan Year Ending	December 31, 2024

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).

Form/Schedule	Line #	Description	Attachment
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	
5500 Sch. H	Line 4a	Schedule of Delinquent Participant Contributions	

During 2024, Weill Cornell Medicine was reimbursed for fees previously paid from operations out of the revenue credit account. These reimbursements are reflected in Schedule C and H as \$74,230 and \$21,126, to Watson Rice and Ropes and Gray, respectively.