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| <div>Form 5500</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security<br/>Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Annual Return/Report of Employee Benefit Plan</div> <div>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).</div> <div>▶ Complete all entries in accordance with the instructions to the Form 5500.</div> | <div>OMB Nos. 1210-0110<br/>1210-0089</div> <div>2024</div> <div>This Form is Open to Public Inspection</div> |
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|                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                               |
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| Part I                                                                                     | Annual Report Identification Information                                                                                                                                                                                                                                                                                                                                                                      |
| For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025 |                                                                                                                                                                                                                                                                                                                                                                                                               |
| A                                                                                          | This return/report is for: <div><div><input type="checkbox"/> a multiemployer plan</div><div><input type="checkbox"/> a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)</div><div><input checked="" type="checkbox"/> a single-employer plan</div><div><input type="checkbox"/> a DFE (specify) _____</div></div> |
| B                                                                                          | This return/report is: <div><div><input type="checkbox"/> the first return/report</div><div><input type="checkbox"/> the final return/report</div><div><input type="checkbox"/> an amended return/report</div><div><input type="checkbox"/> a short plan year return/report (less than 12 months)</div></div>                                                                                                 |
| C                                                                                          | If the plan is a collectively-bargained plan, check here. .... ▶ <input checked="" type="checkbox"/>                                                                                                                                                                                                                                                                                                          |
| D                                                                                          | Check box if filing under: <div><div><input checked="" type="checkbox"/> Form 5558</div><div><input type="checkbox"/> automatic extension</div><div><input type="checkbox"/> the DFVC program</div><div><input type="checkbox"/> special extension (enter description)</div></div>                                                                                                                            |
| E                                                                                          | If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. .... ▶ <input type="checkbox"/>                                                                                                                                                                                                                                                                                      |

|         |                                                                                                                                                                                                                                                                                                                                           |
|---------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Part II | Basic Plan Information—enter all requested information                                                                                                                                                                                                                                                                                    |
| 1a      | Name of plan<br>THE METROPOLITAN MUSEUM OF ART RETIREMENT PLAN FOR COVERED UNION EMPLOYEES                                                                                                                                                                                                                                                |
| 1b      | Three-digit plan number (PN) ▶ 001                                                                                                                                                                                                                                                                                                        |
| 1c      | Effective date of plan<br>07/01/1987                                                                                                                                                                                                                                                                                                      |
| 2a      | Plan sponsor's name (employer, if for a single-employer plan)<br>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br>THE METROPOLITAN MUSEUM OF ART<br><br>1000 FIFTH AVENUE<br>NEW YORK, NY 10028-0198 |
| 2b      | Employer Identification Number (EIN)<br>13-1624086                                                                                                                                                                                                                                                                                        |
| 2c      | Plan Sponsor's telephone number<br>212-879-5500                                                                                                                                                                                                                                                                                           |
| 2d      | Business code (see instructions)<br>712100                                                                                                                                                                                                                                                                                                |

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

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

|           |                                                   |            |                                                              |
|-----------|---------------------------------------------------|------------|--------------------------------------------------------------|
| SIGN HERE | Filed with authorized/valid electronic signature. | 04/14/2026 | RISHI AGNANI                                                 |
|           | Signature of plan administrator                   | Date       | Enter name of individual signing as plan administrator       |
| SIGN HERE |                                                   |            |                                                              |
|           | Signature of employer/plan sponsor                | Date       | Enter name of individual signing as employer or plan sponsor |
| SIGN HERE |                                                   |            |                                                              |
|           | Signature of DFE                                  | Date       | Enter name of individual signing as DFE                      |

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |  |                                            |      |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|--------------------------------------------|------|
| <b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |  | <b>3b</b> Administrator's EIN              |      |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |  | <b>3c</b> Administrator's telephone number |      |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |  |                                            |      |
| <b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:<br><b>a</b> Sponsor's name<br><b>c</b> Plan Name                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |  | <b>4b</b> EIN                              |      |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |  | <b>4d</b> PN                               |      |
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |  | <b>5</b>                                   | 1935 |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).<br><b>a(1)</b> Total number of active participants at the beginning of the plan year .....<br><b>a(2)</b> Total number of active participants at the end of the plan year .....<br><b>b</b> Retired or separated participants receiving benefits .....<br><b>c</b> Other retired or separated participants entitled to future benefits .....<br><b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....<br><b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....<br><b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....<br><b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) .....<br><b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....<br><b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested..... |  |                                            |      |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |  | <b>6a(1)</b>                               | 626  |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |  | <b>6a(2)</b>                               | 571  |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |  | <b>6b</b>                                  | 605  |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |  | <b>6c</b>                                  | 624  |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |  | <b>6d</b>                                  | 1800 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |  | <b>6e</b>                                  | 106  |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |  | <b>6f</b>                                  | 1906 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |  | <b>6g(1)</b>                               |      |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |  | <b>6g(2)</b>                               |      |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |  | <b>6h</b>                                  | 24   |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |  | <b>7</b>                                   |      |

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

1A

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

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

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

**a Pension Schedules**

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

**b General Schedules**

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

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

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

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

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

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

Receipt Confirmation Code \_\_\_\_\_

|                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                   |                                                                                                |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|
| <div>SCHEDULE SB<br/>(Form 5500)<br/><br/>Department of the Treasury<br/>Internal Revenue Service<br/><br/>Department of Labor<br/>Employee Benefits Security Administration<br/><br/>Pension Benefit Guaranty Corporation</div> | <div>Single-Employer Defined Benefit Plan<br/>Actuarial Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).</div> <div>▶ File as an attachment to Form 5500 or 5500-SF.</div> | <div>OMB No. 1210-0110</div> <div>2024</div> <div>This Form is Open to Public Inspection</div> |
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|                                                                                                                                    |                                                                                                                                                  |
|------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------|
| For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025                                         |                                                                                                                                                  |
| ▶ Round off amounts to nearest dollar.                                                                                             |                                                                                                                                                  |
| ▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.            |                                                                                                                                                  |
| A Name of plan<br>THE METROPOLITAN MUSEUM OF ART RETIREMENT PLAN FOR COVERED UNION EMPLOYEES                                       | B Three-digit plan number (PN) ▶ 001                                                                                                             |
| C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br>THE METROPOLITAN MUSEUM OF ART                                | D Employer Identification Number (EIN)<br>13-1624086                                                                                             |
| E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B | F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500 |

|        |                                                                                                                                                                                                  |                            |                           |                          |
|--------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------|---------------------------|--------------------------|
| Part I | Basic Information                                                                                                                                                                                |                            |                           |                          |
| 1      | Enter the valuation date: Month 07 Day 01 Year 2024                                                                                                                                              |                            |                           |                          |
| 2      | Assets:                                                                                                                                                                                          |                            |                           |                          |
| a      | Market value                                                                                                                                                                                     | 2a                         | 235929269                 |                          |
| b      | Actuarial value                                                                                                                                                                                  | 2b                         | 240316211                 |                          |
| 3      | Funding target/participant count breakdown                                                                                                                                                       | (1) Number of participants | (2) Vested Funding Target | (3) Total Funding Target |
| a      | For retired participants and beneficiaries receiving payment                                                                                                                                     | 691                        | 115183160                 | 115183160                |
| b      | For terminated vested participants                                                                                                                                                               | 618                        | 16567846                  | 16567846                 |
| c      | For active participants                                                                                                                                                                          | 626                        | 67516550                  | 70180992                 |
| d      | Total                                                                                                                                                                                            | 1935                       | 199267556                 | 201931998                |
| 4      | If the plan is in at-risk status, check the box and complete lines (a) and (b). <input type="checkbox"/>                                                                                         |                            |                           |                          |
| a      | Funding target disregarding prescribed at-risk assumptions                                                                                                                                       | 4a                         |                           |                          |
| b      | Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor | 4b                         |                           |                          |
| 5      | Effective interest rate                                                                                                                                                                          | 5                          | 5.31 %                    |                          |
| 6      | Target normal cost                                                                                                                                                                               |                            |                           |                          |
| a      | Present value of current plan year accruals                                                                                                                                                      | 6a                         | 6822022                   |                          |
| b      | Expected plan-related expenses                                                                                                                                                                   | 6b                         | 25000                     |                          |
| c      | Target normal cost                                                                                                                                                                               | 6c                         | 5795347                   |                          |

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

|                          |                                                                                                                                                                                                                                                                     |                                                                                                                                                                              |
|--------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <div>SIGN<br/>HERE</div> | <div>Signature of actuary</div> <div>EKATERINA RECCHIONE</div> <div>Type or print name of actuary</div> <div>WILLIS TOWERS WATSON US LLC</div> <div>Firm name</div> <div>200 LIBERTY STREET<br/>FLOOR 6<br/>NEW YORK, NY 10281</div> <div>Address of the firm</div> | <div>03/12/2026</div> <div>Date</div> <div>23-08734</div> <div>Most recent enrollment number</div> <div>212-309-3526</div> <div>Telephone number (including area code)</div> |
|--------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

**Part II Beginning of Year Carryover and Prefunding Balances**

|                                                                                                                                                                      | (a) Carryover balance | (b) Prefunding balance |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|------------------------|
| <b>7</b> Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....                                                             | 0                     | 0                      |
| <b>8</b> Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....                                                          | 0                     | 0                      |
| <b>9</b> Amount remaining (line 7 minus line 8) .....                                                                                                                | 0                     | 0                      |
| <b>10</b> Interest on line 9 using prior year's actual return of <u>1.08</u> % .....                                                                                 | 0                     | 0                      |
| <b>11</b> Prior year's excess contributions to be added to prefunding balance:                                                                                       |                       |                        |
| <b>a</b> Present value of excess contributions (line 38a from prior year) .....                                                                                      |                       | 4578931                |
| <b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.32</u> % ..... |                       | 243599                 |
| <b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....                                                                 |                       | 0                      |
| <b>c</b> Total available at beginning of current plan year to add to prefunding balance .....                                                                        |                       | 4822530                |
| <b>d</b> Portion of (c) to be added to prefunding balance .....                                                                                                      |                       | 0                      |
| <b>12</b> Other reductions in balances due to elections or deemed elections .....                                                                                    | 0                     | 0                      |
| <b>13</b> Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....                                                                         | 0                     | 0                      |

**Part III Funding Percentages**

|                                                                                                                                                                            |           |          |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|----------|
| <b>14</b> Funding target attainment percentage .....                                                                                                                       | <b>14</b> | 119.00 % |
| <b>15</b> Adjusted funding target attainment percentage .....                                                                                                              | <b>15</b> | 119.00 % |
| <b>16</b> Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement ..... | <b>16</b> | 125.46 % |
| <b>17</b> If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....                                        | <b>17</b> | %        |

**Part IV Contributions and Liquidity Shortfalls****18** Contributions made to the plan for the plan year by employer(s) and employees:

| (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees | (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees |
|--------------------------|-----------------------------------|---------------------------------|--------------------------|-----------------------------------|---------------------------------|
| 03/11/2026               | 5000000                           | 0                               |                          |                                   |                                 |
| 01/01/2025               | 0                                 | 1060286                         |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
| <b>Totals ►</b>          |                                   |                                 | <b>18(b)</b>             | 5000000                           | <b>18(c)</b> 1060286            |

**19** Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

|                                                                                                                         |            |         |
|-------------------------------------------------------------------------------------------------------------------------|------------|---------|
| <b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years .....                    | <b>19a</b> | 0       |
| <b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....                                      | <b>19b</b> | 0       |
| <b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date ..... | <b>19c</b> | 4580327 |

**20** Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No
- b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No
- c** If line 20a is "Yes," see instructions and complete the following table as applicable:

| Liquidity shortfall as of end of quarter of this plan year |         |         |         |
|------------------------------------------------------------|---------|---------|---------|
| (1) 1st                                                    | (2) 2nd | (3) 3rd | (4) 4th |
|                                                            |         |         |         |

|               |                                                                            |
|---------------|----------------------------------------------------------------------------|
| <b>Part V</b> | <b>Assumptions Used to Determine Funding Target and Target Normal Cost</b> |
|---------------|----------------------------------------------------------------------------|

|                                                                                                                                                                                              |                        |                        |                                                                            |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|------------------------|----------------------------------------------------------------------------|
| <b>21</b> Discount rate:                                                                                                                                                                     |                        |                        |                                                                            |
| <b>a</b> Segment rates:                                                                                                                                                                      | 1st segment:<br>4.75 % | 2nd segment:<br>5.12 % | 3rd segment:<br>5.59 % <input type="checkbox"/> N/A, full yield curve used |
| <b>b</b> Applicable month (enter code) .....                                                                                                                                                 | <b>21b</b>             |                        | 4                                                                          |
| <b>22</b> Weighted average retirement age .....                                                                                                                                              | <b>22</b>              |                        | 62                                                                         |
| <b>23</b> Mortality table(s) (see instructions) <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute |                        |                        |                                                                            |

|                |                            |
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| <b>Part VI</b> | <b>Miscellaneous Items</b> |
|----------------|----------------------------|

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

|                 |                                                                                |
|-----------------|--------------------------------------------------------------------------------|
| <b>Part VII</b> | <b>Reconciliation of Unpaid Minimum Required Contributions For Prior Years</b> |
|-----------------|--------------------------------------------------------------------------------|

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

|                  |                                                       |
|------------------|-------------------------------------------------------|
| <b>Part VIII</b> | <b>Minimum Required Contribution For Current Year</b> |
|------------------|-------------------------------------------------------|

|                                                                                                                                                                                      |                     |                    |               |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|--------------------|---------------|
| <b>31</b> Target normal cost and excess assets (see instructions):                                                                                                                   |                     |                    |               |
| <b>a</b> Target normal cost (line 6c) .....                                                                                                                                          | <b>31a</b>          | 5795347            |               |
| <b>b</b> Excess assets, if applicable, but not greater than line 31a .....                                                                                                           | <b>31b</b>          | 5795347            |               |
| <b>32</b> Amortization installments:                                                                                                                                                 | Outstanding Balance | Installment        |               |
| <b>a</b> Net shortfall amortization installment .....                                                                                                                                | 0                   | 0                  |               |
| <b>b</b> Waiver amortization installment .....                                                                                                                                       | 0                   | 0                  |               |
| <b>33</b> If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount ..... | <b>33</b>           |                    |               |
| <b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....                                                          | <b>34</b>           | 0                  |               |
|                                                                                                                                                                                      | Carryover balance   | Prefunding balance | Total balance |
| <b>35</b> Balances elected for use to offset funding requirement .....                                                                                                               | 0                   | 0                  | 0             |
| <b>36</b> Additional cash requirement (line 34 minus line 35) .....                                                                                                                  | <b>36</b>           | 0                  |               |
| <b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....                                                  | <b>37</b>           | 4580327            |               |
| <b>38</b> Present value of excess contributions for current year (see instructions)                                                                                                  |                     |                    |               |
| <b>a</b> Total (excess, if any, of line 37 over line 36) .....                                                                                                                       | <b>38a</b>          | 4580327            |               |
| <b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....                                                                | <b>38b</b>          | 0                  |               |
| <b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....                                                                      | <b>39</b>           | 0                  |               |
| <b>40</b> Unpaid minimum required contributions for all years .....                                                                                                                  | <b>40</b>           | 0                  |               |

|                |                                                                                             |
|----------------|---------------------------------------------------------------------------------------------|
| <b>Part IX</b> | <b>Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)</b> |
|----------------|---------------------------------------------------------------------------------------------|

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

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

|                                                                                                                 |                                                                         |  |
|-----------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|--|
| For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025                      |                                                                         |  |
| <div>A Name of plan</div> <div>THE METROPOLITAN MUSEUM OF ART RETIREMENT PLAN FOR COVERED UNION EMPLOYEES</div> | <div>B Three-digit plan number (PN)</div> <div>▶</div> <div>001</div>   |  |
| <div>C Plan sponsor's name as shown on line 2a of Form 5500</div> <div>THE METROPOLITAN MUSEUM OF ART</div>     | <div>D Employer Identification Number (EIN)</div> <div>13-1624086</div> |  |

|        |                                                 |
|--------|-------------------------------------------------|
| Part I | Service Provider Information (see instructions) |
|--------|-------------------------------------------------|

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a

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

Yes

☒

No
- b

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

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

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

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

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

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

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

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

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

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

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

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

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**(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)

WELLINGTON

30-0835489

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 51 68                  | INVESTMENT MANAGER                                                                                | 1158025                                                                | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                                            | 7081                                                                                                                                                                            | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                          |

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

JPMORGAN CHASE BANK, N.A.

13-4994650

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 21 50 62 99            | CUSTODIAN                                                                                         | 25000                                                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                                            | 4072                                                                                                                                                                            | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                          |

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

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
|                        |                                                                                                   |                                                                        | 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<br>(see instructions) | (c) Enter amount of indirect compensation |
|---------------------------------------------------------|-----------------------------------------|-------------------------------------------|
| JP MORGAN CHASE BANK, N.A.                              | 99                                      | 4072                                      |

| (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. |
|---------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| JP MORGAN INVESTMENT MANAGEMENT INC 245 PARK AVENUE<br>NEW YORK, NY 10167 | REVENUE SHARE ON MUTUAL FUNDS                                                                                                                                      |

| (a) Enter service provider name as it appears on line 2 | (b) Service Codes<br>(see instructions) | (c) Enter amount of indirect compensation |
|---------------------------------------------------------|-----------------------------------------|-------------------------------------------|
| WELLINGTON                                              | 68                                      | 7081                                      |

| (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. |
|------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| THE METROPOLITAN MUSEUM OF ART 1000 FIFTH AVENUE<br>NEW YORK, NY 10028<br><br>30-0835489 | THIRD-PARTY PROVIDED "SOFT DOLLAR" RESEARCH SERVICES                                                                                                               |

| (a) Enter service provider name as it appears on line 2 | (b) Service Codes<br>(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)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

|                                                                                                                                                                                        |                                                                                                                                                                                                                                   |                                                                                                 |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|
| <div>SCHEDULE D<br/>(Form 5500)<br/><br/>Department of the Treasury<br/>Internal Revenue Service<br/><br/><br/>Department of Labor<br/>Employee Benefits Security Administration</div> | <div>DFE/Participating Plan Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> | <div>OMB No. 1210-0110</div> <div>2024</div> <div>This Form is Open to Public Inspection.</div> |
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|                                                                                                 |                                                      |     |
|-------------------------------------------------------------------------------------------------|------------------------------------------------------|-----|
| For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025      |                                                      |     |
| A Name of plan<br>THE METROPOLITAN MUSEUM OF ART RETIREMENT PLAN FOR COVERED UNION EMPLOYEES    | B Three-digit plan number (PN) ▶                     | 001 |
| C Plan or DFE sponsor's name as shown on line 2a of Form 5500<br>THE METROPOLITAN MUSEUM OF ART | D Employer Identification Number (EIN)<br>13-1624086 |     |

|                                                                             |                                                                                                                                                                           |                                                                                                       |  |
|-----------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------|--|
| Part I                                                                      | Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)<br>(Complete as many entries as needed to report all interests in DFEs) |                                                                                                       |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE: CIF II US INVESTMENT GRADE OPEN-END |                                                                                                                                                                           |                                                                                                       |  |
| b Name of sponsor of entity listed in (a): WELLINGTON TRUST COMPANY, NA     |                                                                                                                                                                           |                                                                                                       |  |
| c EIN-PN 04-6913417-120                                                     | d Entity code C                                                                                                                                                           | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 52844287 |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE: CIF II LONG TREASURY PORTFOLIO OPEN |                                                                                                                                                                           |                                                                                                       |  |
| b Name of sponsor of entity listed in (a): WELLINGTON TRUST COMPANY, NA     |                                                                                                                                                                           |                                                                                                       |  |
| c EIN-PN 04-6913417-173                                                     | d Entity code C                                                                                                                                                           | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 36809851 |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE: WTC-CIF II SMALL CAP OPPORTUNITIES  |                                                                                                                                                                           |                                                                                                       |  |
| b Name of sponsor of entity listed in (a): WELLINGTON TRUST COMPANY, NA     |                                                                                                                                                                           |                                                                                                       |  |
| c EIN-PN 04-6913417-012                                                     | d Entity code C                                                                                                                                                           | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 17377968 |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE: WTC-CIF II GLBL RESEARCH EQU EXPORT |                                                                                                                                                                           |                                                                                                       |  |
| b Name of sponsor of entity listed in (a): WELLINGTON TRUST COMPANY, NA     |                                                                                                                                                                           |                                                                                                       |  |
| c EIN-PN 04-6913417-185                                                     | d Entity code C                                                                                                                                                           | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 30429602 |  |
| 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)

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

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

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

|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                   |                                                      |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------|
| <div>SCHEDULE H</div> <div>(Form 5500)</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Financial Information</div> <div>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).</div> <div>▶ File as an attachment to Form 5500.</div> | OMB No. 1210-0110                                    |
|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                   | 2024                                                 |
|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                   | This Form is Open to Public Inspection               |
| For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025                                                                                                                                                   |                                                                                                                                                                                                                                                                                   |                                                      |
| A Name of plan<br>THE METROPOLITAN MUSEUM OF ART RETIREMENT PLAN FOR COVERED UNION EMPLOYEES                                                                                                                                                 |                                                                                                                                                                                                                                                                                   | B Three-digit plan number (PN) ▶ 001                 |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>THE METROPOLITAN MUSEUM OF ART                                                                                                                                                     |                                                                                                                                                                                                                                                                                   | D Employer Identification Number (EIN)<br>13-1624086 |

| Part I                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Asset and Liability Statement |                       |                 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------|-----------------------|-----------------|
| <b>1</b> 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. <b>Round off amounts to the nearest dollar.</b> MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions. |                               |                       |                 |
| Assets                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                               | (a) Beginning of Year | (b) End of Year |
| <b>a</b> Total noninterest-bearing cash .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <b>1a</b>                     | 22165                 | 331827          |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                               |                       |                 |
| <b>(1)</b> Employer contributions .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>1b(1)</b>                  | 5000000               | 5000000         |
| <b>(2)</b> Participant contributions.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>1b(2)</b>                  |                       |                 |
| <b>(3)</b> Other .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>1b(3)</b>                  | 1253788               | 1326105         |
| <b>c</b> General investments:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                               |                       |                 |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <b>1c(1)</b>                  | 4639550               | 4882290         |
| <b>(2)</b> U.S. Government securities .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>1c(2)</b>                  | 84064625              | 64169256        |
| <b>(3)</b> Corporate debt instruments (other than employer securities):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                               |                       |                 |
| <b>(A)</b> Preferred .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(3)(A)</b>               |                       |                 |
| <b>(B)</b> All other .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(3)(B)</b>               |                       |                 |
| <b>(4)</b> Corporate stocks (other than employer securities):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                               |                       |                 |
| <b>(A)</b> Preferred .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(4)(A)</b>               |                       |                 |
| <b>(B)</b> Common .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>1c(4)(B)</b>               | 58321095              | 27230336        |
| <b>(5)</b> Partnership/joint venture interests .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | <b>1c(5)</b>                  |                       |                 |
| <b>(6)</b> Real estate (other than employer real property) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <b>1c(6)</b>                  |                       |                 |
| <b>(7)</b> Loans (other than to participants) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <b>1c(7)</b>                  |                       |                 |
| <b>(8)</b> Participant loans .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | <b>1c(8)</b>                  |                       |                 |
| <b>(9)</b> Value of interest in common/collective trusts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | <b>1c(9)</b>                  | 83046973              | 137461708       |
| <b>(10)</b> Value of interest in pooled separate accounts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | <b>1c(10)</b>                 |                       |                 |
| <b>(11)</b> Value of interest in master trust investment accounts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>1c(11)</b>                 |                       |                 |
| <b>(12)</b> Value of interest in 103-12 investment entities .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>1c(12)</b>                 |                       |                 |
| <b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>1c(13)</b>                 |                       |                 |
| <b>(14)</b> Value of funds held in insurance company general account (unallocated contracts).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>1c(14)</b>                 |                       |                 |
| <b>(15)</b> Other.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>1c(15)</b>                 |                       |                 |

| <b>1d</b> Employer-related investments:                                   |              | (a) Beginning of Year | (b) End of Year |
|---------------------------------------------------------------------------|--------------|-----------------------|-----------------|
| (1) Employer securities .....                                             | <b>1d(1)</b> |                       |                 |
| (2) Employer real property .....                                          | <b>1d(2)</b> |                       |                 |
| <b>e</b> Buildings and other property used in plan operation .....        | <b>1e</b>    |                       |                 |
| <b>f</b> Total assets (add all amounts in lines 1a through 1e) .....      | <b>1f</b>    | 236348196             | 240401522       |
| <b>Liabilities</b>                                                        |              |                       |                 |
| <b>g</b> Benefit claims payable .....                                     | <b>1g</b>    |                       |                 |
| <b>h</b> Operating payables .....                                         | <b>1h</b>    |                       |                 |
| <b>i</b> Acquisition indebtedness .....                                   | <b>1i</b>    |                       |                 |
| <b>j</b> Other liabilities .....                                          | <b>1j</b>    | 247707                | 489886          |
| <b>k</b> Total liabilities (add all amounts in lines 1g through 1j) ..... | <b>1k</b>    | 247707                | 489886          |
| <b>Net Assets</b>                                                         |              |                       |                 |
| <b>l</b> Net assets (subtract line 1k from line 1f) .....                 | <b>1l</b>    | 236100489             | 239911636       |

**Part II Income and Expense Statement**

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

| <b>Income</b>                                                                                              |                 | (a) Amount | (b) Total |
|------------------------------------------------------------------------------------------------------------|-----------------|------------|-----------|
| <b>a Contributions:</b>                                                                                    |                 |            |           |
| (1) Received or receivable in cash from: <b>(A)</b> Employers .....                                        | <b>2a(1)(A)</b> | 5000000    |           |
| <b>(B)</b> Participants .....                                                                              | <b>2a(1)(B)</b> | 1060286    |           |
| <b>(C)</b> Others (including rollovers) .....                                                              | <b>2a(1)(C)</b> |            |           |
| (2) Noncash contributions .....                                                                            | <b>2a(2)</b>    |            |           |
| (3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> ..... | <b>2a(3)</b>    |            | 6060286   |
| <b>b Earnings on investments:</b>                                                                          |                 |            |           |
| <b>(1) Interest:</b>                                                                                       |                 |            |           |
| <b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit) .....       | <b>2b(1)(A)</b> | 221600     |           |
| <b>(B)</b> U.S. Government securities .....                                                                | <b>2b(1)(B)</b> |            |           |
| <b>(C)</b> Corporate debt instruments .....                                                                | <b>2b(1)(C)</b> |            |           |
| <b>(D)</b> Loans (other than to participants) .....                                                        | <b>2b(1)(D)</b> |            |           |
| <b>(E)</b> Participant loans .....                                                                         | <b>2b(1)(E)</b> |            |           |
| <b>(F)</b> Other .....                                                                                     | <b>2b(1)(F)</b> | 58996      |           |
| <b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....                              | <b>2b(1)(G)</b> |            | 280596    |
| <b>(2) Dividends:</b>                                                                                      |                 |            |           |
| <b>(A)</b> Preferred stock .....                                                                           | <b>2b(2)(A)</b> |            |           |
| <b>(B)</b> Common stock .....                                                                              | <b>2b(2)(B)</b> | 866123     |           |
| <b>(C)</b> Registered investment company shares (e.g. mutual funds) .....                                  | <b>2b(2)(C)</b> |            |           |
| <b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....                  | <b>2b(2)(D)</b> |            | 866123    |
| (3) Rents .....                                                                                            | <b>2b(3)</b>    |            |           |
| <b>(4) Net gain (loss) on sale of assets:</b>                                                              |                 |            |           |
| <b>(A)</b> Aggregate proceeds .....                                                                        | <b>2b(4)(A)</b> | 113610359  |           |
| <b>(B)</b> Aggregate carrying amount (see instructions) .....                                              | <b>2b(4)(B)</b> | 111252088  |           |
| <b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....                  | <b>2b(4)(C)</b> |            |           |
| <b>(5) Unrealized appreciation (depreciation) of assets:</b>                                               |                 |            |           |
| <b>(A)</b> Real estate .....                                                                               | <b>2b(5)(A)</b> |            |           |
| <b>(B)</b> Other .....                                                                                     | <b>2b(5)(B)</b> | -1462879   |           |
| <b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....         | <b>2b(5)(C)</b> |            |           |

|                                                                                                 |               | (a) Amount | (b) Total |
|-------------------------------------------------------------------------------------------------|---------------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts .....                              | <b>2b(6)</b>  |            | 7674459   |
| (7) Net investment gain (loss) from pooled separate accounts .....                              | <b>2b(7)</b>  |            |           |
| (8) Net investment gain (loss) from master trust investment accounts .....                      | <b>2b(8)</b>  |            |           |
| (9) Net investment gain (loss) from 103-12 investment entities .....                            | <b>2b(9)</b>  |            |           |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) ..... | <b>2b(10)</b> |            |           |
| <b>c</b> Other income .....                                                                     | <b>2c</b>     |            |           |
| <b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....        | <b>2d</b>     |            | 15776856  |

**Expenses**

|                                                                                             |               |          |          |
|---------------------------------------------------------------------------------------------|---------------|----------|----------|
| <b>e</b> Benefit payment and payments to provide benefits:                                  |               |          |          |
| (1) Directly to participants or beneficiaries, including direct rollovers .....             | <b>2e(1)</b>  | 10781765 |          |
| (2) To insurance carriers for the provision of benefits .....                               | <b>2e(2)</b>  |          |          |
| (3) Other .....                                                                             | <b>2e(3)</b>  |          |          |
| (4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....                 | <b>2e(4)</b>  |          | 10781765 |
| <b>f</b> Corrective distributions (see instructions) .....                                  | <b>2f</b>     |          |          |
| <b>g</b> Certain deemed distributions of participant loans (see instructions) .....         | <b>2g</b>     |          |          |
| <b>h</b> Interest expense .....                                                             | <b>2h</b>     |          |          |
| <b>i</b> Administrative expenses:                                                           |               |          |          |
| (1) Salaries and allowances .....                                                           | <b>2i(1)</b>  |          |          |
| (2) Contract administrator fees .....                                                       | <b>2i(2)</b>  |          |          |
| (3) Recordkeeping fees .....                                                                | <b>2i(3)</b>  |          |          |
| (4) IQPA audit fees .....                                                                   | <b>2i(4)</b>  |          |          |
| (5) Investment advisory and investment management fees .....                                | <b>2i(5)</b>  | 1158025  |          |
| (6) Bank or trust company trustee/custodial fees .....                                      | <b>2i(6)</b>  | 25000    |          |
| (7) Actuarial fees .....                                                                    | <b>2i(7)</b>  |          |          |
| (8) Legal fees .....                                                                        | <b>2i(8)</b>  |          |          |
| (9) Valuation/appraisal fees .....                                                          | <b>2i(9)</b>  |          |          |
| (10) Other trustee fees and expenses .....                                                  | <b>2i(10)</b> |          |          |
| (11) Other expenses .....                                                                   | <b>2i(11)</b> | 919      |          |
| (12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....        | <b>2i(12)</b> |          | 1183944  |
| <b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total ..... | <b>2j</b>     |          | 11965709 |

**Net Income and Reconciliation**

|                                                                               |              |  |         |
|-------------------------------------------------------------------------------|--------------|--|---------|
| <b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> ..... | <b>2k</b>    |  | 3811147 |
| <b>l</b> Transfers of assets:                                                 |              |  |         |
| (1) To this plan .....                                                        | <b>2l(1)</b> |  |         |
| (2) From this plan .....                                                      | <b>2l(2)</b> |  |         |

**Part III Accountant's Opinion**

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

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

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

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

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

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

(1) Name: **PKF O'CONNOR DAVIES, LLP**

(2) EIN: **27-1728945**

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

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

**Part IV Compliance Questions**

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

During the plan year:

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

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 568768.

|                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|
| <div>SCHEDULE R<br/>(Form 5500)<br/><br/>Department of the Treasury<br/>Internal Revenue Service<br/><br/>Department of Labor<br/>Employee Benefits Security Administration<br/><br/>Pension Benefit Guaranty Corporation</div>                                                                                                                                       | <div>Retirement Plan Information</div> <div>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).</div> <div>▶ File as an attachment to Form 5500.</div> | <div>OMB No. 1210-0110</div> <div>2024</div> <div>This Form is Open to Public Inspection.</div> |
| For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025                                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| A Name of plan<br>THE METROPOLITAN MUSEUM OF ART RETIREMENT PLAN FOR COVERED UNION EMPLOYEES                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                  | B Three-digit plan number (PN) ▶ 001                                                            |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>THE METROPOLITAN MUSEUM OF ART                                                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                                  | D Employer Identification Number (EIN)<br>13-1624086                                            |
| Part I                                                                                                                                                                                                                                                                                                                                                                | Distributions                                                                                                                                                                                                                                                                                    |                                                                                                 |
| All references to distributions relate only to payments of benefits during the plan year.                                                                                                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                  | 1 0                                                                                             |
| 2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):<br><br>EIN(s): 13-4994650                                                                                                                  |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 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 4                                                                                             |
| 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)? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> 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? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> 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? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| Part III                                                                                                                                                                                                                                                                                                                                                              | Amendments                                                                                                                                                                                                                                                                                       |                                                                                                 |
| 9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... <input type="checkbox"/> Increase <input type="checkbox"/> Decrease <input type="checkbox"/> Both <input checked="" type="checkbox"/> 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? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 11 a Does the ESOP hold any preferred stock? ..... <input type="checkbox"/> Yes <input type="checkbox"/> 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.) ..... <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                        |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| For Paperwork Reduction Act Notice, see the Instructions for Form 5500.                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| Schedule R (Form 5500) 2024 v. 240311                                                                                                                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                  |                                                                                                 |

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

**14a**

**b** The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

**14b**

**c** The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

**14c**

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

**a** The corresponding number for the plan year immediately preceding the current plan year.....

**15a**

**b** The corresponding number for the second preceding plan year.....

**15b**

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

**a** Enter the number of employers who withdrew during the preceding plan year.....

**16a**

**b** If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....

**16b**

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

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

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

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

**a** Enter the percentage of plan assets held as:

Public Equity: 33.0 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 67.0 %

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

**b** Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:

☐ 0-5 years ☐ 5-10 years ☒ 10-15 years ☐ 15 years or more

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

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

**b** If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation.....

## **Part VII IRS Compliance Questions**

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

**21b** If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☒ N/A

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

**The Metropolitan Museum of  
Art Retirement Plan for  
Covered Union Employees**  
Financial Statements and Supplemental Schedules  
June 30, 2025

# The Metropolitan Museum of Art

## Retirement Plan for Covered Union Employees

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## **Independent Auditors' Report**

**To the Administrator of  
The Metropolitan Museum of Art Retirement Plan  
for Covered Union Employees**

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

We have performed audits of the accompanying financial statements of The Metropolitan Museum of Art Retirement Plan for Covered Union 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 June 30, 2025 and 2024, and the related statement of changes in net assets available for benefits for the year ended June 30, 2025, and the statements of accumulated plan benefits as of June 30, 2025 and 2024, and the related statement of changes in accumulated plan benefits for the year ended June 30, 2025, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of June 30, 2025 and 2024, and for the year ended June 30, 2025, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

### ***Opinion***

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

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

**To the Administrator of  
The Metropolitan Museum of Art Retirement Plan  
for Covered Union Employees**

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***Basis for Opinion***

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our 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 these financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

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

***Auditors' Responsibilities for the Audit of the Financial Statements***

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.

**To the Administrator of  
The Metropolitan Museum of Art Retirement Plan  
for Covered Union Employees**

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

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

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

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

***Supplemental Schedules Required by ERISA***

The supplemental schedules of (1) Schedule H, Part IV, Line 4i – Schedule of Assets (Held at End of Year) as of June 30, 2025 and (2) Schedule H, Part IV, Line 4j – Schedule of Reportable Transactions for the year ended June 30, 2025 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, have been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

**To the Administrator of  
The Metropolitan Museum of Art Retirement Plan  
for Covered Union Employees**

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

In our opinion:

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

*PKF O'Connor Davies, LLP*

April 9, 2026

**The Metropolitan Museum of Art**  
**Retirement Plan for Covered Union Employees**  
**Statements of Net Assets Available for Benefits**  
**June 30, 2025 and 2024**

---

|                                   | 2025                  | 2024                  |
|-----------------------------------|-----------------------|-----------------------|
| <b>Assets</b>                     |                       |                       |
| Cash                              | \$ 331,827            | \$ 22,165             |
| Investments, at fair value        |                       |                       |
| Money market fund                 | 4,882,290             | 4,639,550             |
| Government bonds                  | 64,169,256            | 84,064,625            |
| Common/collective trusts          | 137,461,708           | 83,046,973            |
| Common stocks                     | 27,230,336            | 58,321,095            |
| Total investments, at fair value  | <u>233,743,590</u>    | <u>230,072,243</u>    |
| Receivables                       |                       |                       |
| Interest receivables              | 16,380                | 18,773                |
| Dividend receivables              | 27,545                | 68,682                |
| Investment related receivables    | 1,282,180             | 1,166,333             |
| Employer contributions receivable | 5,000,000             | 5,000,000             |
| Total receivables                 | <u>6,326,105</u>      | <u>6,253,788</u>      |
| Total assets                      | <u>240,401,522</u>    | <u>236,348,196</u>    |
| <b>Liabilities</b>                |                       |                       |
| Payables                          |                       |                       |
| Accrued fees payable              | \$ 12,500             | \$ 6,250              |
| Other payables                    | 477,386               | 241,457               |
| Total liabilities                 | <u>489,886</u>        | <u>247,707</u>        |
| Net assets available for benefits | <u>\$ 239,911,636</u> | <u>\$ 236,100,489</u> |

See accompanying notes to the financial statements.

**The Metropolitan Museum of Art**  
**Retirement Plan for Covered Union Employees**  
**Statement of Changes in Net Assets Available for Benefits**  
**Year Ended June 30, 2025**

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**Additions**

Contributions

|                             |                  |
|-----------------------------|------------------|
| Participants' contributions | \$ 1,060,286     |
| Employer contributions      | <u>5,000,000</u> |
| Total contributions         | <u>6,060,286</u> |

Investment income

|                                               |                   |
|-----------------------------------------------|-------------------|
| Interest and dividend income                  | 5,463,581         |
| Net appreciation in fair value of investments | <u>4,252,989</u>  |
| Total investment income                       | <u>9,716,570</u>  |
| Total additions                               | <u>15,776,856</u> |

**Deductions**

|                         |                   |
|-------------------------|-------------------|
| Benefits paid           | 10,781,765        |
| Administrative expenses | <u>1,183,944</u>  |
| Total deductions        | <u>11,965,709</u> |
| Net increase            | <u>3,811,147</u>  |

**Net assets available for benefits**

|                   |                       |
|-------------------|-----------------------|
| Beginning of year | <u>236,100,489</u>    |
| End of year       | <u>\$ 239,911,636</u> |

See accompanying notes to the financial statements.

**The Metropolitan Museum of Art**  
**Retirement Plan for Covered Union Employees**  
**Statements of Accumulated Plan Benefits**  
**June 30, 2025 and 2024**

---

|                                           | <b>2025</b>           | <b>2024</b>           |
|-------------------------------------------|-----------------------|-----------------------|
| <b>Vested benefits</b>                    |                       |                       |
| Participants currently receiving payments | \$ 109,414,779        | \$ 108,603,018        |
| Other participants                        | <u>84,487,721</u>     | <u>77,007,804</u>     |
|                                           | 193,902,500           | 185,610,822           |
| <b>Nonvested benefits</b>                 | <u>2,880,667</u>      | <u>2,398,993</u>      |
| Total accumulated plan benefits           | <u>\$ 196,783,167</u> | <u>\$ 188,009,815</u> |

See accompanying notes to the financial statements.

**The Metropolitan Museum of Art**  
**Retirement Plan for Covered Union Employees**  
**Statement of Changes in Accumulated Plan Benefits**  
**Year Ended June 30, 2025**

---

|                                                                              |                       |
|------------------------------------------------------------------------------|-----------------------|
| <b>Actuarial present value of accumulated plan benefits at June 30, 2024</b> | <b>\$ 188,009,815</b> |
| Increase (decrease) during the year attributable to                          |                       |
| Benefits accumulated and (gains)/losses                                      | 8,371,148             |
| Interest due to decrease in discount period                                  | 10,961,847            |
| Benefits paid                                                                | (10,781,765)          |
| Change in actuarial assumptions                                              | 222,122               |
| Net increase                                                                 | 8,773,352             |
| <b>Actuarial present value of accumulated plan benefits at June 30, 2025</b> | <b>\$ 196,783,167</b> |

See accompanying notes to the financial statements.

# **The Metropolitan Museum of Art**

## **Retirement Plan for Covered Union Employees**

### **Notes to Financial Statements**

#### **June 30, 2025**

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#### **1. Plan Description**

##### **General**

The Metropolitan Museum of Art Retirement Plan for Covered Union Employees (the “Plan”) is a contributory, defined benefit plan covering substantially all union employees of The Metropolitan Museum of Art (the “Museum”). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”). The Museum’s Plan Administrative Committee interprets and administers the Plan; the Museum’s Trustee Employee Benefits Committee is responsible for the oversight of the Plan and Plan amendments; the Museum’s Trustee Investment Committee is responsible for the investment of Plan assets including, without limitation the authority to appoint investment managers; and the Museum’s Trustee Finance Committee is responsible for making funding decisions for the Plan. The Plan trustee is JPMorgan Chase Bank, N.A.

The following summary description of the Plan is provided for general information purposes only. Participants should refer to the plan document for more complete information.

##### **Eligibility Requirements**

Union employees represented by the following unions are eligible to participate on the July 1 closest to the date the employee has attained the age of 21 and has completed at least 1,000 hours of work in the 12 month period following the date the employee begins working, or has completed at least 1,000 hours of work in any plan year:

- Local 1503 of District Council 37 (member of the AFSCME and AFL-CIO)
- Local 306, Moving Picture Projectionists, Video Technicians, and Allied Crafts Union, which is affiliated with the International Alliance of Theatrical Stage Employees and Moving Picture Technicians, Artists and Allied Crafts of the United States and Canada (member of AFL-CIO-CLC)

##### **Plan Funding Policy**

The Plan is funded by contributions from employees and the Museum. Contributions from employees are recorded in the periods when payroll deductions are made. Employees are required to contribute 3% after tax of their annual base compensation after they become eligible. The actuarial present value of employees’ accumulated contributions at June 30, 2025 and 2024 were \$12,968,812 and \$12,164,310, respectively, including interest of 5.04% and 5.40% for 2025 and 2024, respectively. Contributions from the Museum are made upon the approval of the Museum’s Trustee Finance Committee, which considers the actuary’s recommendations and utilizes the method and assumptions described in Note 5. For the year ended June 30, 2025, the Museum maintained the minimum funding requirements of ERISA as amended by The Pension Protection Act of 2006. The Plan recorded contribution receivables of \$5,000,000 in the Statements of Net Assets Available for Benefits as of June 30, 2025 and 2024.

##### **Vesting**

A participant is always fully vested in their contributions to the Plan. A participant must complete at least 1,000 hours in a plan year to be credited with a year of vesting service. If a participant’s employment is terminated before five years of vesting service, the accrued benefit derived from Museum contributions shall be forfeited. All employee contributions with interest shall be returned to the employee within one year of termination if elected by the employee, or distributed on the earlier of the employee’s death or normal retirement date, if no election is made. After five years of vesting service a participant is 100% vested in Museum contributions.

# **The Metropolitan Museum of Art**

## **Retirement Plan for Covered Union Employees**

### **Notes to Financial Statements**

#### **June 30, 2025**

---

#### **Pension Benefits**

A participant's normal monthly pension benefit generally becomes payable at age 62, except for non grandfathered Local 306 members. Effective January 1, 2023 the normal retirement age with respect to any benefit accrued as a non grandfathered Local 306 member is 64. The monthly basic pension is based on the four highest paid consecutive years' average salary and the participant's number of years of benefit accrual service. A year of benefit accrual service is credited for each plan year in which a participant works 1,820 hours and a fractional year is credited if the participant works at least 1,000 hours.

A participant may continue employment after the normal retirement date upon reaching age 62.

A participant who has attained age 52 and has 10 years of vesting service shall be eligible for early retirement benefits payable immediately, equal to the normal retirement benefit, reduced by a rate actuarially determined.

A participant who becomes disabled within 10 years of the normal retirement date and has completed at least 10 years of vesting service shall be eligible for pension benefits with no rate reduction, subject to the participant's continuing disability.

A participant who retires on or after January 1, 1995 with 30 years of vesting service on or after age 58 is eligible to receive an immediate pension in an amount equal to the participant's accrued benefit unreduced for early retirement.

Effective July 1, 2001, a participant would be entitled to retire with an unreduced benefit provided that his or her age plus his or her years of service add up to 85 and the employee is at least 55 years of age.

There are several different forms of benefit payments that a participant can choose under the Plan. All of the forms are "actuarially equivalent" to a pension in the form of a pension for life, payable monthly to a participant.

Pension benefits, under any option, will not commence until the participant's employment at the Museum has terminated or the participant has reached the age of required minimum distribution age. The required minimum distribution age for a participant or former participant attaining age 70 ½ after December 31, 2019 is the maximum age permitted by Code Section 401(a)(9)(c), which for the year ended June 30, 2024 is 73. The required minimum distribution age for a participant attaining age 70 ½ before January 1, 2020, age is 70 ½.

#### **Death Benefits**

If a participant dies while in active service, unless the participant has vested retirement benefits, his/her beneficiary will receive a death benefit equal to a refund of the participant's contributions with interest.

If a participant dies without a spouse either before or after commencement of his/her benefits in the form of a single life annuity, the participant's beneficiary will receive a refund of the remainder of the participant's contributions with interest.

If a participant has vested retirement benefits and dies and has a surviving spouse prior to commencement of his/her benefits, a 100% joint and survivor death benefit will be paid to the spouse as though the participant had elected that option and retired on the day before he/she died.

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**Retirement Plan for Covered Union Employees**  
**Notes to Financial Statements**  
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The spouse will not be able to collect this benefit until the date on which the participant would have become age 52.

If a participant dies after commencement of his/her benefits, benefits will continue to be paid in the elected form to the participant's beneficiary.

**Investments**

Plan investments are managed under the terms of the agreement between the Museum and JPMorgan Chase Bank, N.A.

**2. Summary of Significant Accounting Policies**

**Basis of Accounting**

The accompanying financial statements have been prepared on the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America ("U.S. GAAP").

**Use of Estimates**

The preparation of financial statements in accordance with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein; disclosure of contingent assets and liabilities; and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein at the date of the financial statements. Actual results could differ from those estimates.

**Risks and Uncertainties**

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the Statements of Net Assets Available for Benefits.

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

# **The Metropolitan Museum of Art**

## **Retirement Plan for Covered Union Employees**

### **Notes to Financial Statements**

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#### **Fair Value Measurements**

The Plan follows U.S. GAAP guidance on Fair Value Measurements which defines fair value and establishes a fair value hierarchy organized into three levels based upon the input assumptions used in pricing assets. Level 1 inputs have the highest reliability and are related to assets with unadjusted quoted prices in active markets. Level 2 inputs relate to assets with other than quoted prices in active markets which may include quoted prices for similar assets or liabilities or other inputs which can be corroborated by observable market data. Level 3 inputs are unobservable and are used to the extent that observable inputs do not exist.

Pursuant to U.S. GAAP guidance, alternative investments where fair value is measured using the Net Asset Value ("NAV") per share as a practical expedient is not categorized within the fair value hierarchy.

#### **Investment Valuation and Income Recognition**

The Plan's investments are reported at fair value. Registered investment companies held by the Plan are valued at fair value based on the daily closing price as reported by the funds. All of the registered investment companies are open-ended and are registered with the Securities and Exchange Commission. These registered investment companies are required to publish their daily NAV and to transact at that price. The funds are deemed to be actively traded. The common/collective trusts are valued at the NAV of units held by the Plan. The NAV, as provided by the trustees of the funds, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. The money market fund is valued at the daily quoted NAV. Common stocks are valued at the closing price reported on the active market in which the individual securities are traded. U.S. Government bonds are valued using pricing models maximizing the use of observable inputs for similar securities.

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

#### **Payment of Benefits**

Benefits payments are recorded when paid.

#### **Expenses**

Trustee and investment management fees are paid by the Plan. All other expenses of the Plan are borne by the Museum, such as record keeping and audit fees.

#### **Subsequent Events**

Subsequent events have been evaluated through April 9, 2026, the date the financial statements were available to be issued.

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**3. Investments**

The following are the major categories of investments measured at fair value on a recurring basis at June 30, 2025 grouped by the fair value hierarchy.

|                                 | Based on                                           |                                            |                                     |                                                               | Fair Value<br>at June 30,<br>2025 |
|---------------------------------|----------------------------------------------------|--------------------------------------------|-------------------------------------|---------------------------------------------------------------|-----------------------------------|
|                                 | Quoted<br>Prices in<br>Active Markets<br>(Level 1) | Other<br>Observable<br>Inputs<br>(Level 2) | Unobservable<br>Inputs<br>(Level 3) | Investments Valued<br>at NAV Using The<br>Practical Expedient |                                   |
| <b>Assets measured at</b>       |                                                    |                                            |                                     |                                                               |                                   |
| Fair value on a recurring basis |                                                    |                                            |                                     |                                                               |                                   |
| Money market fund               | \$ 4,882,290                                       | \$ -                                       | \$ -                                | \$ -                                                          | \$ 4,882,290                      |
| Government bonds                | 64,169,256                                         | -                                          | -                                   | -                                                             | 64,169,256                        |
| Common/collective trusts        | -                                                  | -                                          | -                                   | 137,461,708                                                   | 137,461,708                       |
| Common stock                    | 27,230,336                                         | -                                          | -                                   | -                                                             | 27,230,336                        |
|                                 | <u>\$ 96,281,882</u>                               | <u>\$ -</u>                                | <u>\$ -</u>                         | <u>\$ 137,461,708</u>                                         | <u>\$ 233,743,590</u>             |

The following are the major categories of investments measured at fair value on a recurring basis at June 30, 2024 grouped by the fair value hierarchy.

|                                 | Based on                                           |                                            |                                     |                                                               | Fair Value<br>at June 30,<br>2024 |
|---------------------------------|----------------------------------------------------|--------------------------------------------|-------------------------------------|---------------------------------------------------------------|-----------------------------------|
|                                 | Quoted<br>Prices in<br>Active Markets<br>(Level 1) | Other<br>Observable<br>Inputs<br>(Level 2) | Unobservable<br>Inputs<br>(Level 3) | Investments Valued<br>at NAV Using The<br>Practical Expedient |                                   |
| <b>Assets measured at</b>       |                                                    |                                            |                                     |                                                               |                                   |
| Fair value on a recurring basis |                                                    |                                            |                                     |                                                               |                                   |
| Money market fund               | \$ 4,639,550                                       | \$ -                                       | \$ -                                | \$ -                                                          | \$ 4,639,550                      |
| Government bonds                | 84,064,625                                         | -                                          | -                                   | -                                                             | 84,064,625                        |
| Common/collective trusts        | -                                                  | -                                          | -                                   | 83,046,973                                                    | 83,046,973                        |
| Common stock                    | 58,321,095                                         | -                                          | -                                   | -                                                             | 58,321,095                        |
|                                 | <u>\$ 147,025,270</u>                              | <u>\$ -</u>                                | <u>\$ -</u>                         | <u>\$ 83,046,973</u>                                          | <u>\$ 230,072,243</u>             |

# The Metropolitan Museum of Art

## Retirement Plan for Covered Union Employees

### Notes to Financial Statements

#### June 30, 2025

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The following table lists investments carried at NAV by major investment category for the year ended June 30, 2025:

| Investment               | Fair Value<br>Determined<br>Using NAV | Remaining<br>Life | Unfunded<br>Commitments | Redemption Terms | Redemption Restrictions<br>and Terms in Place<br>at Year End |
|--------------------------|---------------------------------------|-------------------|-------------------------|------------------|--------------------------------------------------------------|
| Common/collective trusts | \$ 137,461,708                        | N/A               | N/A                     | Daily            | N/A                                                          |

The following table lists investments carried at NAV by major investment category for the year ended June 30, 2024:

| Investment               | Fair Value<br>Determined<br>Using NAV | Remaining<br>Life | Unfunded<br>Commitments | Redemption Terms | Redemption Restrictions<br>and Terms in Place<br>at Year End |
|--------------------------|---------------------------------------|-------------------|-------------------------|------------------|--------------------------------------------------------------|
| Common/collective trusts | \$ 83,046,973                         | N/A               | N/A                     | Daily            | N/A                                                          |

#### 4. Information Certified (Unaudited)

Certain information related to investments disclosed in the accompanying financial statements and ERISA-required supplemental schedules of (1) Schedule H, Part IV, Line 4i – Schedule of Assets (Held at End of Year) as of June 30, 2025 and (2) Schedule H, Part IV, Line 4j – Schedule of Reportable Transactions for the year ended June 30, 2025 including investments held at June 30, 2025 and 2024, and interest and dividend income and net appreciation in fair value of investments for the year ended June 30, 2025, was obtained by management and agreed to or derived from information certified as complete and accurate by JPMorgan Chase Bank, N.A., a qualified institution.

#### 5. Accumulated Plan Benefits

##### Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments that are attributable under the Plan's provisions to the service employees have rendered to date.

Accumulated plan benefits include benefits expected to be paid to: (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries.

Benefits payable under all circumstances (retirement, death, and termination of employment) are included to the extent they are deemed attributable to employee service rendered to the valuation date.

# The Metropolitan Museum of Art

## Retirement Plan for Covered Union Employees

### Notes to Financial Statements

#### June 30, 2025

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

#### Actuarial Method and Assumptions

The actuarial valuation at June 30, 2025 and 2024 was performed using July 1, 2025 and 2024 data, respectively, from Willis Towers Watson. Had the valuations been performed as of June 30, 2025 and 2024, there would be no material differences. The interest rate in accordance with ASC 960 reflects the expected rate of return on assets during the period for which payment of benefits is deferred and is allowable under ASC 960. This rate may differ from the rate used on the Museum's financial statements which uses a rate of 6.00% and 5.98% for 2025 and 2024, respectively.

The most significant assumptions underlying the actuarial computations used to determine contributions for the years ended June 30, 2025 and 2024 are as follows:

|                                               | 2025                                                                                                                                                                                                                                                | 2024                                                                                                                                                                                                                                                |
|-----------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Interest rate in accordance with ASC 960      | 6.00%                                                                                                                                                                                                                                               | 6.00%                                                                                                                                                                                                                                               |
| Employee contribution interest crediting rate | 5.04%                                                                                                                                                                                                                                               | 5.40%                                                                                                                                                                                                                                               |
| Mortality basis                               | PRI-2012 (with no collar adjustment) Mortality Tables projected using Scale MP-2021 with generational projection for males and females as well as annuitants and non-annuitants.                                                                    | PRI-2012 (with no collar adjustment) Mortality Tables projected using Scale MP-2021 with generational projection for males and females as well as annuitants and non-annuitants.                                                                    |
| Age at retirement                             | Retirement was assumed between age 52 and 75. Rates at various ages included: 2% at age 52-54, 20% at age 62, 30% at age 72 and 100% at age 75. These rates represent the probability of retirement if a participant is still employed at that age. | Retirement was assumed between age 52 and 75. Rates at various ages included: 2% at age 52-54, 20% at age 62, 30% at age 72 and 100% at age 75. These rates represent the probability of retirement if a participant is still employed at that age. |
| Employee turnover                             | Assumed to occur with various probabilities based on select (5 year period) and ultimate rates. Select rates ranged from 25% at year 1 to 7.5% at year 5. Ultimate rates ranged from 7% under 30 to 1% over age 55.                                 | Assumed to occur with various probabilities based on select (5 year period) and ultimate rates. Select rates ranged from 25% at year 1 to 7.5% at year 5. Ultimate rates ranged from 7% under 30 to 1% over age 55.                                 |
| Rates of disability                           | Assumed to occur with various probabilities based on gender. Sample rates range from 0.03% at age 20 to 1.26% at age 60 for males and 0.03% at age 20 to 1.16% at age 60 for females.                                                               | Assumed to occur with various probabilities based on gender. Sample rates range from 0.03% at age 20 to 1.26% at age 60 for males and 0.03% at age 20 to 1.16% at age 60 for females.                                                               |

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

# **The Metropolitan Museum of Art**

## **Retirement Plan for Covered Union Employees**

### **Notes to Financial Statements**

#### **June 30, 2025**

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The contributions by the Museum for the year ended June 30, 2025 were based on actuarial determinations in accordance with the Pension Protection Act of 2006. This method predicts the total benefits to be paid to each participant at their assumed retirement date and then allocates the cost to purchase the portion of the benefit accruing each year to that year.

#### **6. Tax Status**

The Internal Revenue Service ("IRS") has determined and informed the Museum by letter dated March 7, 2018 that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). The March 7, 2018 determination letter included all amendments to that date. The plan administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service.

The Plan is subject to routine examinations by taxing jurisdictions, however there are currently no examinations for any tax periods in progress.

#### **7. Plan Termination**

While the Museum has not expressed any intent to discontinue its contributions, it is free to do so at any time, subject to penalties set forth in ERISA. In the event that such discontinuation would result in the termination of the Plan:

- a. the Plan provides that the net assets shall be allocated among the participants and beneficiaries of the Plan in the order provided for in ERISA, and
- b. to the extent unfunded benefits exist, ERISA provides that such benefits are payable by the Pension Benefit Guaranty Corporation to participants, up to specified limitations, as described in ERISA.

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

#### **8. Party-in-interest Transactions**

Certain Plan investments totaling \$4,882,290 and \$4,639,550 at June 30, 2025 and 2024, respectively, are units of a money market fund that is managed by JPMorgan Chase Bank, N.A. JPMorgan Chase Bank, N.A. is the trustee as defined by the Plan and, therefore, these transactions qualify as exempt party-in-interest transactions under ERISA. Fees paid by the Plan to the trustee for investment management and administrative services were \$1,177,692 for the year ended June 30, 2025.

**The Metropolitan Museum of Art**  
**Retirement Plan for Covered Union Employees**  
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In addition, the Museum is a related party and a party-in-interest as it provides certain services to the Plan as the plan sponsor. The Museum does not seek reimbursement of such services.

# SCHEDULE SB ATTACHMENTS

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

| Attained Age                   | Attained Years of Credited Service <sup>1</sup> |    |                         |   |   |                  |       |       |         |       |       |       |   | 40 & Over | Total |
|--------------------------------|-------------------------------------------------|----|-------------------------|---|---|------------------|-------|-------|---------|-------|-------|-------|---|-----------|-------|
|                                | 0                                               | 1  | 2                       | 3 | 4 | 5-9              | 10-14 | 15-19 | 20-24   | 25-29 | 30-34 | 35-39 |   |           |       |
| Under 25                       | 8                                               | 2  | 1                       | 0 | 0 | 0                | 0     | 0     | 0       | 0     | 0     | 0     | 0 | 11        |       |
| 25-29                          | 18                                              | 9  | 7                       | 0 | 1 | 1                | 0     | 0     | 0       | 0     | 0     | 0     | 0 | 36        |       |
| 30-34                          | 11                                              | 4  | 4                       | 2 | 0 | 14               | 2     | 0     | 0       | 0     | 0     | 0     | 0 | 37        |       |
| 35-39                          | 9                                               | 10 | 7                       | 1 | 3 | 22               | 16    | 2     | 0       | 0     | 0     | 0     | 0 | 70        |       |
| 40-44                          | 5                                               | 6  | 5                       | 0 | 1 | 25               | 6     | 16    | 1       | 0     | 0     | 0     | 0 | 65        |       |
| 45-49                          | 11                                              | 3  | 8                       | 0 | 1 | 17               | 11    | 18    | 8       | 1     | 0     | 0     | 0 | 78        |       |
| 50-54                          | 7                                               | 2  | 4                       | 1 | 1 | 10               | 11    | 22    | 19      | 20    | 2     | 0     | 0 | 99        |       |
| 55-59                          | 5                                               | 2  | 5                       | 0 | 1 | 16               | 14    | 18    | 14      | 19    | 4     | 5     | 0 | 103       |       |
| 60-64                          | 1                                               | 6  | 7                       | 0 | 0 | 14               | 12    | 10    | 11      | 9     | 5     | 6     | 0 | 81        |       |
| 65-69                          | 0                                               | 4  | 3                       | 0 | 0 | 6                | 1     | 5     | 4       | 4     | 2     | 1     | 0 | 30        |       |
| 70 & over                      | 1                                               | 1  | 0                       | 0 | 0 | 3                | 4     | 4     | 2       | 0     | 0     | 1     | 0 | 16        |       |
| Total                          | 76                                              | 49 | 51                      | 4 | 8 | 128              | 77    | 95    | 59      | 53    | 13    | 13    | 0 | 626       |       |
| Average:                       | Age                                             | 49 | Number of Participants: |   |   | Fully vested     |       | 463   | Males   |       | 463   |       |   |           |       |
|                                | Service                                         | 12 |                         |   |   | Partially vested |       | 0     | Females |       | 163   |       |   |           |       |
| Census data as of July 1, 2024 |                                                 |    |                         |   |   |                  |       |       |         |       |       |       |   |           |       |

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

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 Plan Sponsor: The Metropolitan Museum of Art  
 Valuation Date: July 1, 2024

# SCHEDULE SB ATTACHMENTS

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

### Economic Assumptions

#### Interest rate basis:

- |                                                                                  |               |
|----------------------------------------------------------------------------------|---------------|
| ▶ Applicable month                                                               | March 2024    |
| ▶ Yield curve basis                                                              | Segment rates |
| ▶ Stabilized segment rates applied for funding and benefit restrictions purposes | Yes           |

The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.

#### Interest rates:

|                           | Reflecting<br>Corridors | Not Reflecting<br>Corridors |
|---------------------------|-------------------------|-----------------------------|
| ▶ First segment rate      | 4.75%                   | 4.64%                       |
| ▶ Second segment rate     | 5.12%                   | 5.12%                       |
| ▶ Third segment rate      | 5.59%                   | 5.10%                       |
| ▶ Effective interest rate | 5.31%                   | 5.09%                       |
|                           |                         | 5.40%                       |

#### Employee contribution interest crediting rate

The plan credits interest to employee contributions based on 120% of the annual Federal Mid-Term Rate in effect for the first month of the plan year (i.e., July 2024 rate for interest credited during the 2024 plan year).

**Expected return on assets for prior plan year** 6.00% (limited to 3<sup>rd</sup> segment rate, reflecting corridors)

We understand that the expected return on assets assumption reflects the plan sponsor's estimate of future experience for trust asset returns, reflecting the plan's current asset allocation and any expected changes during the current plan year, current market conditions and the plan sponsor's expectations for future market conditions.

#### Future social security wage base increases

N/A

|                 |                                                                        |
|-----------------|------------------------------------------------------------------------|
| Plan Name:      | Metropolitan Museum of Art Retirement Plan for Covered Union Employees |
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# SCHEDULE SB ATTACHMENTS

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## Administrative expenses

Assumed administrative expenses for 2024 are \$25,000 (based on prior year's actual expenses, rounded up to the nearest thousand).

## Annual rates of increase:

Assumptions were selected by the plan sponsor and as required by U.S. GAAP, represent a best estimate of future experience with periodic monitoring of observed gains and losses caused by rates of increase different from assumed. The salary scale for the Union Plan reflects the plan sponsor's expectations for the current and future plan years based on an experience study performed in 2017.

► Compensation 3.50% for all years

## Demographic Assumptions

|                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
|---------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Inclusion date</b>           | The valuation date coincident with or next following the date on which the employee becomes a participant.                                                                                                                                                                                                                                                                                                                                                                                                                |
| <b>New or rehired employees</b> | It was assumed that there will be no new or rehired employees.                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>Healthy mortality</b>        | Separate IRS-prescribed rates for non-annuitants (based on Pri-2012 "Employees" table without collar or amount adjustments, projected forward with a generational projection using adjusted Scale MP-2021) and annuitants (based on Pri-2012 "Healthy Annuitants" table without collar or amount adjustments, projected forward with generational projection using adjusted Scale MP-2021). The rate of future mortality improvement at any age for any year beginning on or after the valuation date is capped at 0.78%. |
| <b>Disabled mortality</b>       | Union: Revenue Ruling 96-7 table (with no projection) for participants who became disabled after 1994.<br>Mortality assumptions used for funding purposes are prescribed by IRC §430(h).                                                                                                                                                                                                                                                                                                                                  |

|                 |                                                                        |
|-----------------|------------------------------------------------------------------------|
| Plan Name:      | Metropolitan Museum of Art Retirement Plan for Covered Union Employees |
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## SCHEDULE SB ATTACHMENTS

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### Termination

Rates varying by age and plan.

Sample Rates:

| <u>Select Withdrawal Rates</u> |             | <u>Terminal Withdrawal Rates</u><br><u>(&gt;5 years of service)</u> |             |
|--------------------------------|-------------|---------------------------------------------------------------------|-------------|
| <u>Service</u>                 | <u>Rate</u> | <u>Age</u>                                                          | <u>Rate</u> |
| 1                              | 25.00%      | 20                                                                  | 7.00%       |
| 2                              | 20.00%      | 25                                                                  | 7.00%       |
| 3                              | 15.00%      | 30                                                                  | 5.40%       |
| 4                              | 10.00%      | 35                                                                  | 3.40%       |
| 5                              | 7.50%       | 40                                                                  | 2.20%       |
|                                |             | 45                                                                  | 1.20%       |
|                                |             | 46+                                                                 | 1.00%       |

Termination assumptions were selected by the plan sponsor based on an experience study performed in 2020 and, as required by U.S. GAAP, represent a best estimate of future experience with periodic monitoring of observed gains and losses caused by termination patterns different from assumed.

### Disability

| <u>Age</u> | <u>Rate</u> |               |
|------------|-------------|---------------|
|            | <u>Male</u> | <u>Female</u> |
| 20         | 0.03%       | 0.03%         |
| 25         | 0.04        | 0.05          |
| 30         | 0.05        | 0.08          |
| 35         | 0.07        | 0.14          |
| 40         | 0.12        | 0.21          |
| 45         | 0.20        | 0.32          |
| 50         | 0.36        | 0.53          |
| 55         | 0.72        | 0.95          |
| 60         | 1.26        | 1.16          |

Assumptions were selected by the plan sponsor and, as required by U.S. GAAP, represent a best estimate of future experience with periodic monitoring of observed gains and losses caused by disability patterns different from assumed.

|                 |                                                                        |
|-----------------|------------------------------------------------------------------------|
| Plan Name:      | Metropolitan Museum of Art Retirement Plan for Covered Union Employees |
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| Valuation Date: | July 1, 2024                                                           |

## SCHEDULE SB ATTACHMENTS

### Retirement

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

| <u>Age</u> | <u>Rate</u> |
|------------|-------------|
| 52 to 54   | 2.0%        |
| 55         | 10.0%       |
| 56 to 57   | 5.0%        |
| 58 to 60   | 7.5%        |
| 61         | 12.5%       |
| 62         | 20.0%       |
| 63         | 12.5%       |
| 64 to 65   | 15.0%       |
| 66 to 69   | 20.0%       |
| 70 to 72   | 30.0%       |
| 73         | 40.0%       |
| 74         | 50.0%       |
| 75         | 100.0%      |

Retirement assumptions were selected by the plan sponsor based on an experience study performed in 2020 and, as required by U.S. GAAP, represent a best estimate of future experience with periodic monitoring of observed gains and losses caused by retirement patterns different from assumed.

### Form of payment

|                     | <u>Single Life</u> | <u>100% J&amp;S</u> |
|---------------------|--------------------|---------------------|
| Active Retirements  |                    |                     |
| - Males             | 40%                | 60%                 |
| - Females           | 80%                | 20%                 |
| Future Term Vested  | 100%               | 0%                  |
| Current Term Vested | 100%               | 0%                  |

### Percent married

85% of males, 65% of females. Used to value pre-retirement surviving spouse benefits and in determining the optional forms expected to be elected at commencement

### Spouse age

Females are assumed three years younger than males

|                 |                                                                        |
|-----------------|------------------------------------------------------------------------|
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# SCHEDULE SB ATTACHMENTS

|                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
|----------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Participant data</b>                                        | The Met supplied a census of all participants as of July 1, 2024.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| <b>Timing of benefit payments</b>                              | Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| <b>Methods</b>                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| <b>Valuation date</b>                                          | First day of plan year.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <b>Funding target</b>                                          | Present value of future benefits based on credited service and average pay as of the beginning of the plan year.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| <b>Target normal cost</b>                                      | Present value of the benefits expected to accrue in the plan during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.                                                                                                                                                                                                                                                                                                                                                                                                                         |
| <b>Actuarial value of assets</b>                               | Average of the fair market value of assets on the valuation date and the two immediately preceding valuation dates, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year).                                                                                                                                                                       |
| <b>Benefits not valued</b>                                     | All benefits described in Appendix B were valued. WTW has reviewed the plan provisions with The Met and, based on that review, is not aware of any significant benefits required to be valued that were not.                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>Funding methods</b>                                         | The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are "prescribed methods set by law", as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.                                                                                                                                                                                                                                                                                            |
| <b>Change in assumptions and methods since prior valuation</b> | <p>The segment interest rates (prior to reflecting stabilized segment rates) used to calculate the funding target and target normal cost were updated from an applicable month of March 2023 to March 2024, as required by IRC 430.</p> <p>The mortality assumption used to calculate the funding target and target normal cost was updated to reflect the latest mortality tables and improvement scale, as required by the IRS under IRC 430.</p> <p>The future employee contribution interest crediting rate assumption for the Union Plan was updated from 4.62% to 5.40% to reflect the actual rate used for the 2024 plan year.</p> |

|                 |                                                                        |
|-----------------|------------------------------------------------------------------------|
| Plan Name:      | Metropolitan Museum of Art Retirement Plan for Covered Union Employees |
| EIN / PN:       | 13-1624086 / 001                                                       |
| Plan Sponsor:   | The Metropolitan Museum of Art                                         |
| Valuation Date: | July 1, 2024                                                           |

**The Metropolitan Museum of Art**  
**Retirement Plan for Covered Union Employees**  
**(EIN Number: 13-1624086; Plan Number 001)**  
**Schedule H Part IV, Line 4j - Schedule of Reportable Transactions**  
**Year Ended June 30, 2025**

| Identity of Party Involved                                 | Description of Asset                        | Purchase Price | Selling Price | Lease Rental | Expense Incurred With Transaction | Cost of Asset | Current Value of Asset on Transaction Date | Net Gain or (Loss) |
|------------------------------------------------------------|---------------------------------------------|----------------|---------------|--------------|-----------------------------------|---------------|--------------------------------------------|--------------------|
| <b>Single transactions in excess of 5% of plan assets:</b> |                                             |                |               |              |                                   |               |                                            |                    |
| CIF II Global Research Equity Extended Portfolio           | 1,346,344 units purchased in 1 transaction  | \$ 27,250,000  | \$ -          | \$ -         | \$ -                              | \$ 27,250,000 | \$ 27,250,000                              | \$ -               |
| CIF II Global Research Equity Extended Portfolio           | 27,250,000 units purchased in 1 transaction | 27,250,000     | -             | -            | -                                 | 27,250,000    | 27,250,000                                 | -                  |
| CIF II Global Research Equity Extended Portfolio           | 27,250,000 units sold in 1 transaction      | -              | 27,250,000    | -            | -                                 | 27,250,000    | 27,250,000                                 | -                  |

See independent auditors' report.

**The Metropolitan Museum of Art**  
**Retirement Plan for Covered Union Employees**  
**(EIN Number: 13-1624086; Plan Number 001)**  
**Schedule H Part IV, Line 4j - Schedule of Reportable Transactions**  
**Year Ended June 30, 2025**

| Identity of Party Involved                                          | Description of Asset                         | Purchase Price | Selling Price | Lease Rental | Expense Incurred With Transaction | Cost of Asset | Current Value of Asset on Transaction Date | Net Gain or (Loss) |
|---------------------------------------------------------------------|----------------------------------------------|----------------|---------------|--------------|-----------------------------------|---------------|--------------------------------------------|--------------------|
| <b>Transactions with same party in excess of 5% of plan assets:</b> |                                              |                |               |              |                                   |               |                                            |                    |
| CIF II Global Research Equity Extended Portfolio                    | 1,346,344 units purchased in 1 transaction   | \$ 27,250,000  | \$ -          | \$ -         | \$ -                              | \$ 27,250,000 | \$ 27,250,000                              | \$ -               |
| CIF II Global Research Equity Extended Portfolio                    | 27,250,000 units purchased in 1 transaction  | 27,250,000     | -             | -            | -                                 | 27,250,000    | 27,250,000                                 | -                  |
| CIF II Global Research Equity Extended Portfolio                    | 27,250,000 units sold in 1 transaction       | -              | 27,250,000    | -            | -                                 | 27,250,000    | 27,250,000                                 | -                  |
| CIF II Global Research Equity Extended Portfolio                    | 3,683 units purchased in 2 transactions      | 79,713         | -             | -            | -                                 | 79,713        | 79,713                                     | -                  |
| CIF II US Investment Grade Corporation                              | 1,356,291 units purchased in 14 transactions | 13,292,303     | -             | -            | -                                 | 13,292,303    | 13,292,303                                 | -                  |
| CIF II US Investment Grade Corporation                              | 342,661 units sold in 4 transactions         | -              | 3,229,502     | -            | -                                 | 3,302,743     | 3,229,502                                  | (73,241)           |
| CIF II US Long Treasury Portfolio                                   | 1,780,503 units purchased in 15 transactions | 13,624,383     | -             | -            | -                                 | 13,624,383    | 13,624,383                                 | -                  |
| CIF II US Long Treasury Portfolio                                   | 669,632 units sold in 2 transactions         | -              | 5,270,000     | -            | -                                 | 5,270,000     | 5,270,000                                  | -                  |
| CTF Small Cap Opportunities Portfolio                               | 156,640 units purchased in 12 transactions   | 2,982,523      | -             | -            | -                                 | 2,982,523     | 2,982,523                                  | -                  |
| CTF Small Cap Opportunities Portfolio                               | 412,538 units sold in 8 transactions         | 18,078,233     | 8,195,000     | -            | -                                 | 7,201,480     | 8,195,000                                  | 993,520            |

See independent auditors' report.

**The Metropolitan Museum of Art**  
**Retirement Plan for Covered Union Employees**  
**(EIN Number: 13-1624086; Plan Number 001)**  
**Schedule H Part IV, Line 4j - Schedule of Reportable Transactions**  
**Year Ended June 30, 2025**

| Identity of Party Involved                                                     | Description of Asset                         | Purchase Price | Selling Price | Lease Rental | Expense Incurred With Transaction | Cost of Asset | Current Value of Asset on Transaction Date | Net Gain or (Loss) |
|--------------------------------------------------------------------------------|----------------------------------------------|----------------|---------------|--------------|-----------------------------------|---------------|--------------------------------------------|--------------------|
| <b>Series of transactions in same security in excess of 5% of plan assets:</b> |                                              |                |               |              |                                   |               |                                            |                    |
| CIF II Global Research Equity Extended Portfolio                               | 1,350,027 units purchased in 3 transactions  | \$ 27,329,713  | \$ -          | \$ -         | \$ -                              | \$ 27,329,713 | \$ 27,329,713                              | \$ -               |
| <b>Security Total</b>                                                          |                                              |                |               |              |                                   |               | <u>\$ 27,329,713</u>                       |                    |
| CIF II US Investment Grade Corporation                                         | 1,403,219 units purchased in 16 transactions | 13,735,472     | -             | -            | -                                 | 13,735,472    | 13,735,472                                 | -                  |
| CIF II US Investment Grade Corporation                                         | 507,859 units sold in 6 transactions         | -              | 4,729,502     | -            | -                                 | 4,898,240     | 4,729,502                                  | (168,738)          |
| <b>Security Total</b>                                                          |                                              |                |               |              |                                   |               | <u>\$ 18,464,974</u>                       |                    |
| CIF II US Long Treasury Portfolio                                              | 3,191,980 units purchased in 17 transactions | 24,352,608     | -             | -            | -                                 | 24,352,608    | 24,352,608                                 | -                  |
| CIF II US Long Treasury Portfolio                                              | 669,632 units sold in 2 transactions         | -              | 5,270,000     | -            | -                                 | 5,270,000     | 5,270,000                                  | -                  |
| <b>Security Total</b>                                                          |                                              |                |               |              |                                   |               | <u>\$ 29,622,608</u>                       |                    |
| CIF II Global Research Equity Extended Portfolio                               | 27,250,000 units purchased in 1 transaction  | 27,250,000     | -             | -            | -                                 | 27,250,000    | 27,250,000                                 | -                  |
| CIF II Global Research Equity Extended Portfolio                               | 27,250,000 units sold in 1 transaction       | -              | 27,250,000    | -            | -                                 | 27,250,000    | 27,250,000                                 | -                  |
| <b>Security Total</b>                                                          |                                              |                |               |              |                                   |               | <u>\$ 54,500,000</u>                       |                    |

See independent auditors' report.

**The Metropolitan Museum of Art**  
**Retirement Plan for Covered Union Employees**  
(EIN Number: 13-1624086; Plan Number 001)  
**Schedule H Part IV, Line 4j - Schedule of Reportable Transactions**  
**Year Ended June 30, 2025**

| Identity of Party Involved                                                     | Description of Asset                           | Purchase Price | Selling Price | Lease Rental | Expense Incurred With Transaction | Cost of Asset | Current Value of Asset on Transaction Date | Net Gain or (Loss) |
|--------------------------------------------------------------------------------|------------------------------------------------|----------------|---------------|--------------|-----------------------------------|---------------|--------------------------------------------|--------------------|
| <b>Series of transactions in same security in excess of 5% of plan assets:</b> |                                                |                |               |              |                                   |               |                                            |                    |
| CTF Small Cap Opportunities Portfolio                                          | 237,031 units purchased in 15 transactions     | 4,268,850      | -             | -            | -                                 | 4,268,850     | 4,268,850                                  | -                  |
| CTF Small Cap Opportunities Portfolio                                          | 436,976 units sold in 9 transactions           | -              | 8,630,000     | -            | -                                 | 7,629,920     | 8,630,000                                  | 1,000,080          |
| <b>Security Total</b>                                                          |                                                |                |               |              |                                   | <b>\$</b>     | <b>12,898,850</b>                          |                    |
| JPMorgan US Government Money Market Fund                                       | 21,160,469 units purchased in 188 transactions | 21,160,469     | -             | -            | -                                 | 21,160,469    | 21,160,469                                 | -                  |
| JPMorgan US Government Money Market Fund                                       | 20,917,725 units sold in 122 transactions      | -              | 20,917,725    | -            | -                                 | 20,917,725    | 20,917,725                                 | -                  |
| <b>Security Total</b>                                                          |                                                |                |               |              |                                   | <b>\$</b>     | <b>42,078,194</b>                          |                    |
| United States of America Bond Fixed 0.25%                                      | 13,180,000 units purchased in 31 transactions  | 9,730,407      | -             | -            | -                                 | 9,730,407     | 9,730,407                                  | -                  |
| United States of America Bond Fixed 0.25%                                      | 13,180,000 units sold in 32 transactions       | -              | 9,664,265     | -            | -                                 | 9,730,408     | 9,664,265                                  | (66,143)           |
| <b>Security Total</b>                                                          |                                                |                |               |              |                                   | <b>\$</b>     | <b>19,394,672</b>                          |                    |
| United States of America Bond Fixed 1.875%                                     | 7,005,000 units purchased in 16 transactions   | 7,012,734      | -             | -            | -                                 | 7,012,734     | 7,012,734                                  | -                  |
| United States of America Bond Fixed 1.875%                                     | 7,005,000 units sold in 17 transactions        | -              | 7,010,356     | -            | -                                 | 7,012,734     | 7,010,356                                  | (2,378)            |
| <b>Security Total</b>                                                          |                                                |                |               |              |                                   | <b>\$</b>     | <b>14,023,090</b>                          |                    |

See independent auditors' report.

|                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                 |                                                                                                |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|
| <div>SCHEDULE SB<br/>(Form 5500)<br/><br/>Department of the Treasury<br/>Internal Revenue Service<br/><br/>Department of Labor<br/>Employee Benefits Security Administration<br/><br/>Pension Benefit Guaranty Corporation</div> | <div>Single-Employer Defined Benefit Plan<br/>Actuarial Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).</div> <div>File as an attachment to Form 5500 or 5500-SF.</div> | <div>OMB No. 1210-0110</div> <div>2024</div> <div>This Form is Open to Public Inspection</div> |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|

For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025

Round off amounts to nearest dollar.  
Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

|                                                                                                                                    |                                                                                                                                                  |                                                      |
|------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------|
| A Name of plan<br>The Metropolitan Museum of Art Retirement Plan for Covered Union Employees                                       |                                                                                                                                                  | B Three-digit plan number (PN) 001                   |
| C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br>The Metropolitan Museum of Art                                |                                                                                                                                                  | D Employer Identification Number (EIN)<br>13-1624086 |
| E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B | F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500 |                                                      |

|                                                                                                                                                                                                    |                            |                           |                          |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------|---------------------------|--------------------------|
| Part I Basic Information                                                                                                                                                                           |                            |                           |                          |
| 1 Enter the valuation date: Month 07 Day 01 Year 2024                                                                                                                                              |                            |                           |                          |
| 2 Assets:                                                                                                                                                                                          |                            |                           |                          |
| a Market value                                                                                                                                                                                     | 2a                         | 235,929,269               |                          |
| b Actuarial value                                                                                                                                                                                  | 2b                         | 240,316,211               |                          |
| 3 Funding target/participant count breakdown                                                                                                                                                       | (1) Number of participants | (2) Vested Funding Target | (3) Total Funding Target |
| a For retired participants and beneficiaries receiving payment                                                                                                                                     | 691                        | 115,183,160               | 115,183,160              |
| b For terminated vested participants                                                                                                                                                               | 618                        | 16,567,846                | 16,567,846               |
| c For active participants                                                                                                                                                                          | 626                        | 67,516,550                | 70,180,992               |
| d Total                                                                                                                                                                                            | 1,935                      | 199,267,556               | 201,931,998              |
| 4 If the plan is in at-risk status, check the box and complete lines (a) and (b)                                                                                                                   |                            |                           |                          |
| a Funding target disregarding prescribed at-risk assumptions                                                                                                                                       | 4a                         |                           |                          |
| b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor | 4b                         |                           |                          |
| 5 Effective interest rate                                                                                                                                                                          | 5                          | 5.31%                     |                          |
| 6 Target normal cost                                                                                                                                                                               |                            |                           |                          |
| a Present value of current plan year accruals                                                                                                                                                      | 6a                         | 6,822,022                 |                          |
| b Expected plan-related expenses                                                                                                                                                                   | 6b                         | 25,000                    |                          |
| c Target normal cost                                                                                                                                                                               | 6c                         | 5,795,347                 |                          |

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

|                                                                                                                                                                                                                                                                                                                             |                                                                                                                                                                            |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <div>SIGN HERE</div> <div>Ekaterina Recchione E.R.</div> <div>Signature of actuary</div> <div>Ekaterina Recchione</div> <div>Type or print name of actuary</div> <div>Willis Towers Watson US LLC</div> <div>Firm name</div> <div>200 Liberty Street<br/>Floor 6<br/>New York NY 10281</div> <div>Address of the firm</div> | <div>3/12/2026</div> <div>Date</div> <div>2308734</div> <div>Most recent enrollment number</div> <div>212-309-3526</div> <div>Telephone number (including area code)</div> |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

## Part II Beginning of Year Carryover and Prefunding Balances

|                                                                                                                                                                      | (a) Carryover balance | (b) Prefunding balance |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|------------------------|
| <b>7</b> Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....                                                             | 0                     | 0                      |
| <b>8</b> Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....                                                          | 0                     | 0                      |
| <b>9</b> Amount remaining (line 7 minus line 8) .....                                                                                                                | 0                     | 0                      |
| <b>10</b> Interest on line 9 using prior year's actual return of <u>1.08</u> % .....                                                                                 | 0                     | 0                      |
| <b>11</b> Prior year's excess contributions to be added to prefunding balance:                                                                                       |                       |                        |
| <b>a</b> Present value of excess contributions (line 38a from prior year) .....                                                                                      |                       | 4,578,931              |
| <b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.32</u> % ..... |                       | 243,599                |
| <b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....                                                                 |                       | 0                      |
| <b>c</b> Total available at beginning of current plan year to add to prefunding balance.....                                                                         |                       | 4,822,530              |
| <b>d</b> Portion of (c) to be added to prefunding balance .....                                                                                                      |                       | 0                      |
| <b>12</b> Other reductions in balances due to elections or deemed elections .....                                                                                    | 0                     | 0                      |
| <b>13</b> Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....                                                                         | 0                     | 0                      |

| Part III | Funding Percentages |
|----------|---------------------|
|----------|---------------------|

|           |                                                                                                                                                                  |           |            |
|-----------|------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|------------|
| <b>14</b> | Funding target attainment percentage.....                                                                                                                        | <b>14</b> | 119 . 00 % |
| <b>15</b> | Adjusted funding target attainment percentage.....                                                                                                               | <b>15</b> | 119 . 00 % |
| <b>16</b> | Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement ..... | <b>16</b> | 125 . 46 % |
| <b>17</b> | If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.....                                         | <b>17</b> | %          |

## Part IV Contributions and Liquidity Shortfalls

**18** Contributions made to the plan for the plan year by employer(s) and employees:

| (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees | (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees |       |           |
|--------------------------|-----------------------------------|---------------------------------|--------------------------|-----------------------------------|---------------------------------|-------|-----------|
| 03/11/2026               | 5,000,000                         | 0                               |                          |                                   |                                 |       |           |
| 01/01/2025               | 0                                 | 1,060,286                       |                          |                                   |                                 |       |           |
|                          |                                   |                                 |                          |                                   |                                 |       |           |
|                          |                                   |                                 |                          |                                   |                                 |       |           |
|                          |                                   |                                 |                          |                                   |                                 |       |           |
|                          |                                   |                                 |                          |                                   |                                 |       |           |
|                          |                                   |                                 |                          |                                   |                                 |       |           |
|                          |                                   |                                 |                          |                                   |                                 |       |           |
|                          |                                   |                                 |                          |                                   |                                 |       |           |
|                          |                                   |                                 |                          |                                   |                                 |       |           |
|                          |                                   |                                 |                          |                                   |                                 |       |           |
|                          |                                   |                                 |                          |                                   |                                 |       |           |
|                          |                                   |                                 |                          |                                   |                                 |       |           |
|                          |                                   |                                 |                          |                                   |                                 |       |           |
|                          |                                   |                                 |                          |                                   |                                 |       |           |
|                          |                                   |                                 |                          |                                   |                                 |       |           |
|                          |                                   |                                 | Totals ►                 | 18(b)                             | 5,000,000                       | 18(c) | 1,060,286 |

**19** Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

|                                                                                                                         |            |             |
|-------------------------------------------------------------------------------------------------------------------------|------------|-------------|
| <b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years. ....                    | <b>19a</b> | 0           |
| <b>b</b> Contributions made to avoid restrictions adjusted to valuation date.....                                       | <b>19b</b> | 0           |
| <b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date. .... | <b>19c</b> | 4, 580, 327 |

## 20 Quarterly contributions and liquidity shortfalls:

**a** Did the plan have a “funding shortfall” for the prior year? ..... ☐ Yes ☒ No

**b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No

**C** If line 20a is "Yes," see instructions and complete the following table as applicable:

| Liquidity shortfall as of end of quarter of this plan year |         |         |         |
|------------------------------------------------------------|---------|---------|---------|
| (1) 1st                                                    | (2) 2nd | (3) 3rd | (4) 4th |
|                                                            |         |         |         |

|                  |                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                             |                                                                     |
|------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|
| <b>Part V</b>    | <b>Assumptions Used to Determine Funding Target and Target Normal Cost</b>                                                                                                                                                                                                                             |                                                                                                                                                                             |                                                                     |
| <b>21</b>        | Discount rate:                                                                                                                                                                                                                                                                                         |                                                                                                                                                                             |                                                                     |
| <b>a</b>         | Segment rates:                                                                                                                                                                                                                                                                                         | <div style="display: flex; justify-content: space-around;"> <div>1st segment:<br/>4.75 %</div> <div>2nd segment:<br/>5.12 %</div> <div>3rd segment:<br/>5.59 %</div> </div> | <input type="checkbox"/> N/A, full yield curve used                 |
| <b>b</b>         | Applicable month (enter code).....                                                                                                                                                                                                                                                                     | <b>21b</b>                                                                                                                                                                  | 4                                                                   |
| <b>22</b>        | Weighted average retirement age .....                                                                                                                                                                                                                                                                  | <b>22</b>                                                                                                                                                                   | 62                                                                  |
| <b>23</b>        | Mortality table(s) (see instructions) <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute                                                                                                                     |                                                                                                                                                                             |                                                                     |
| <b>Part VI</b>   | <b>Miscellaneous Items</b>                                                                                                                                                                                                                                                                             |                                                                                                                                                                             |                                                                     |
| <b>24</b>        | Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. .... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No                                                                       |                                                                                                                                                                             |                                                                     |
| <b>25</b>        | Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. .... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No                                                                                                            |                                                                                                                                                                             |                                                                     |
| <b>26</b>        | Demographic and benefit information                                                                                                                                                                                                                                                                    |                                                                                                                                                                             |                                                                     |
| <b>a</b>         | Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ....                                                                                                                                                                      |                                                                                                                                                                             | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>b</b>         | Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...                                                                                                                                                                |                                                                                                                                                                             | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>27</b>        | If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....                                                                                                                                                                              | <b>27</b>                                                                                                                                                                   |                                                                     |
| <b>Part VII</b>  | <b>Reconciliation of Unpaid Minimum Required Contributions For Prior Years</b>                                                                                                                                                                                                                         |                                                                                                                                                                             |                                                                     |
| <b>28</b>        | Unpaid minimum required contributions for all prior years .....                                                                                                                                                                                                                                        | <b>28</b>                                                                                                                                                                   | 0                                                                   |
| <b>29</b>        | Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....                                                                                                                                                                              | <b>29</b>                                                                                                                                                                   | 0                                                                   |
| <b>30</b>        | Remaining amount of unpaid minimum required contributions (line 28 minus line 29) .....                                                                                                                                                                                                                | <b>30</b>                                                                                                                                                                   | 0                                                                   |
| <b>Part VIII</b> | <b>Minimum Required Contribution For Current Year</b>                                                                                                                                                                                                                                                  |                                                                                                                                                                             |                                                                     |
| <b>31</b>        | Target normal cost and excess assets (see instructions):                                                                                                                                                                                                                                               |                                                                                                                                                                             |                                                                     |
| <b>a</b>         | Target normal cost (line 6c).....                                                                                                                                                                                                                                                                      | <b>31a</b>                                                                                                                                                                  | 5,795,347                                                           |
| <b>b</b>         | Excess assets, if applicable, but not greater than line 31a .....                                                                                                                                                                                                                                      | <b>31b</b>                                                                                                                                                                  | 5,795,347                                                           |
| <b>32</b>        | Amortization installments:                                                                                                                                                                                                                                                                             | Outstanding Balance                                                                                                                                                         | Installment                                                         |
| <b>a</b>         | Net shortfall amortization installment .....                                                                                                                                                                                                                                                           | 0                                                                                                                                                                           | 0                                                                   |
| <b>b</b>         | Waiver amortization installment .....                                                                                                                                                                                                                                                                  | 0                                                                                                                                                                           | 0                                                                   |
| <b>33</b>        | If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount .....                                                                                                                             |                                                                                                                                                                             | <b>33</b>                                                           |
| <b>34</b>        | Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....                                                                                                                                                                                       |                                                                                                                                                                             | <b>34</b>                                                           |
|                  |                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                             | 0                                                                   |
|                  |                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                             |                                                                     |
| <b>35</b>        | Balances elected for use to offset funding requirement .....                                                                                                                                                                                                                                           | 0                                                                                                                                                                           | 0                                                                   |
| <b>36</b>        | Additional cash requirement (line 34 minus line 35).....                                                                                                                                                                                                                                               |                                                                                                                                                                             | <b>36</b>                                                           |
| <b>37</b>        | Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....                                                                                                                                                                               |                                                                                                                                                                             | <b>37</b>                                                           |
| <b>38</b>        | Present value of excess contributions for current year (see instructions)                                                                                                                                                                                                                              |                                                                                                                                                                             |                                                                     |
| <b>a</b>         | Total (excess, if any, of line 37 over line 36)                                                                                                                                                                                                                                                        | <b>38a</b>                                                                                                                                                                  | 4,580,327                                                           |
| <b>b</b>         | Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....                                                                                                                                                                                           | <b>38b</b>                                                                                                                                                                  | 0                                                                   |
| <b>39</b>        | Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....                                                                                                                                                                                                  |                                                                                                                                                                             | <b>39</b>                                                           |
| <b>40</b>        | Unpaid minimum required contributions for all years .....                                                                                                                                                                                                                                              |                                                                                                                                                                             | <b>40</b>                                                           |
| <b>Part IX</b>   | <b>Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)</b>                                                                                                                                                                                                            |                                                                                                                                                                             |                                                                     |
| <b>41</b>        | If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input checked="" type="checkbox"/> 2021 |                                                                                                                                                                             |                                                                     |

# SCHEDULE SB ATTACHMENTS

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## Schedule SB – Statement by Enrolled Actuary

|                          |                                                                        |
|--------------------------|------------------------------------------------------------------------|
| <b>Plan Sponsor</b>      | The Metropolitan Museum of Art                                         |
| <b>EIN/PN</b>            | 13-1624086 / 001                                                       |
| <b>Plan Name</b>         | Metropolitan Museum of Art Retirement Plan for Covered Union Employees |
| <b>Valuation Date</b>    | July 1, 2024                                                           |
| <b>Enrolled Actuary</b>  | Ekaterina Recchione                                                    |
| <b>Enrollment Number</b> | 23-08734                                                               |

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

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

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 18  
Contributions Made to the Plan for the Plan Year

| Date      | Applicable<br>Plan Year | Contribution | Effective Rate | Contribution<br>Discounted to<br>Valuation Date |
|-----------|-------------------------|--------------|----------------|-------------------------------------------------|
| 3/11/2026 | 2024                    | 5,000,000    | 5.31%          | 4,580,327                                       |
| Total     |                         | 5,000,000    |                | 4,580,327                                       |

Plan Name: Metropolitan Museum of Art Retirement Plan for Covered Union Employees  
EIN / PN: 13-1624086 / 001  
Plan Sponsor: The Metropolitan Museum of Art  
Valuation Date: July 1, 2024

# SCHEDULE SB ATTACHMENTS

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## Schedule SB, Line 18 Expansion of Dates of Employee Contributions

| Date     | Applicable<br>Plan Year | Contribution |
|----------|-------------------------|--------------|
| 07/26/24 | 2024                    | 92,538.34    |
| 08/23/24 | 2024                    | 81,617.59    |
| 09/20/24 | 2024                    | 80,125.36    |
| 10/18/24 | 2024                    | 80,537.23    |
| 11/29/24 | 2024                    | 121,406.02   |
| 12/27/24 | 2024                    | 81,108.47    |
| 01/24/25 | 2024                    | 80,827.61    |
| 02/21/25 | 2024                    | 79,907.59    |
| 03/21/25 | 2024                    | 80,208.66    |
| 04/18/25 | 2024                    | 80,688.08    |
| 05/30/25 | 2024                    | 119,998.57   |
| 06/27/25 | 2024                    | 81,322.50    |
| Total    |                         | 1,060,286.02 |

|                 |                                                                        |
|-----------------|------------------------------------------------------------------------|
| Plan Name:      | Metropolitan Museum of Art Retirement Plan for Covered Union Employees |
| EIN / PN:       | 13-1624086 / 001                                                       |
| Plan Sponsor:   | The Metropolitan Museum of Art                                         |
| Valuation Date: | July 1, 2024                                                           |

# SCHEDULE SB ATTACHMENTS

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

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

| (1)<br>Age<br>(If Eligible) | (2)<br>Rate of<br>Retirement<br>Qx | (3)<br>tPx | (4)<br>Number of<br>Expected<br>Retirements<br>= (2) x (3) | (5)<br>Weighted<br>Retirement<br>Age<br>= (1) x (4) |
|-----------------------------|------------------------------------|------------|------------------------------------------------------------|-----------------------------------------------------|
| 52                          | 2.00%                              | 1.0000     | 0.0200                                                     | 1.0400                                              |
| 53                          | 2.00%                              | 0.9800     | 0.0196                                                     | 1.0388                                              |
| 54                          | 2.00%                              | 0.9604     | 0.0192                                                     | 1.0372                                              |
| 55                          | 10.00%                             | 0.9412     | 0.0941                                                     | 5.1766                                              |
| 56                          | 5.00%                              | 0.8471     | 0.0424                                                     | 2.3718                                              |
| 57                          | 5.00%                              | 0.8047     | 0.0402                                                     | 2.2934                                              |
| 58                          | 7.50%                              | 0.7645     | 0.0573                                                     | 3.3255                                              |
| 59                          | 7.50%                              | 0.7071     | 0.0530                                                     | 3.1291                                              |
| 60                          | 7.50%                              | 0.6541     | 0.0491                                                     | 2.9435                                              |
| 61                          | 12.50%                             | 0.6051     | 0.0756                                                     | 4.6135                                              |
| 62                          | 20.00%                             | 0.5294     | 0.1059                                                     | 6.5648                                              |
| 63                          | 12.50%                             | 0.4235     | 0.0529                                                     | 3.3354                                              |
| 64                          | 15.00%                             | 0.3706     | 0.0556                                                     | 3.5577                                              |
| 65                          | 15.00%                             | 0.3150     | 0.0473                                                     | 3.0713                                              |
| 66                          | 20.00%                             | 0.2678     | 0.0536                                                     | 3.5344                                              |
| 67                          | 20.00%                             | 0.2142     | 0.0428                                                     | 2.8703                                              |
| 68                          | 20.00%                             | 0.1714     | 0.0343                                                     | 2.3305                                              |
| 69                          | 20.00%                             | 0.1371     | 0.0274                                                     | 1.8918                                              |
| 70                          | 30.00%                             | 0.1097     | 0.0329                                                     | 2.3031                                              |
| 71                          | 30.00%                             | 0.0768     | 0.0230                                                     | 1.6352                                              |
| 72                          | 30.00%                             | 0.0537     | 0.0161                                                     | 1.1608                                              |
| 73                          | 40.00%                             | 0.0376     | 0.0150                                                     | 1.0984                                              |
| 74                          | 50.00%                             | 0.0226     | 0.0113                                                     | 0.8351                                              |
| 75                          | 100.00%                            | 0.0113     | 0.0113                                                     | 0.8464                                              |

Average Retirement Age = sum of column (5)

62

|                 |                                                                        |
|-----------------|------------------------------------------------------------------------|
| Plan Name:      | Metropolitan Museum of Art Retirement Plan for Covered Union Employees |
| EIN / PN:       | 13-1624086 / 001                                                       |
| Plan Sponsor:   | The Metropolitan Museum of Art                                         |
| Valuation Date: | July 1, 2024                                                           |

# SCHEDULE SB ATTACHMENTS

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

### Economic Assumptions

#### Interest rate basis:

- |                                                                                  |               |
|----------------------------------------------------------------------------------|---------------|
| ▶ Applicable month                                                               | March 2024    |
| ▶ Yield curve basis                                                              | Segment rates |
| ▶ Stabilized segment rates applied for funding and benefit restrictions purposes | Yes           |

The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.

#### Interest rates:

|                                                      | Reflecting<br>Corridors | Not Reflecting<br>Corridors |
|------------------------------------------------------|-------------------------|-----------------------------|
| ▶ First segment rate                                 | 4.75%                   | 4.64%                       |
| ▶ Second segment rate                                | 5.12%                   | 5.12%                       |
| ▶ Third segment rate                                 | 5.59%                   | 5.10%                       |
| ▶ Effective interest rate                            | 5.31%                   | 5.09%                       |
| <b>Employee contribution interest crediting rate</b> |                         | 5.40%                       |

The plan credits interest to employee contributions based on 120% of the annual Federal Mid-Term Rate in effect for the first month of the plan year (i.e., July 2024 rate for interest credited during the 2024 plan year).

**Expected return on assets for prior plan year** 6.00% (limited to 3<sup>rd</sup> segment rate, reflecting corridors)

We understand that the expected return on assets assumption reflects the plan sponsor's estimate of future experience for trust asset returns, reflecting the plan's current asset allocation and any expected changes during the current plan year, current market conditions and the plan sponsor's expectations for future market conditions.

#### Future social security wage base increases

N/A

|                 |                                                                        |
|-----------------|------------------------------------------------------------------------|
| Plan Name:      | Metropolitan Museum of Art Retirement Plan for Covered Union Employees |
| EIN / PN:       | 13-1624086 / 001                                                       |
| Plan Sponsor:   | The Metropolitan Museum of Art                                         |
| Valuation Date: | July 1, 2024                                                           |

# SCHEDULE SB ATTACHMENTS

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## Administrative expenses

Assumed administrative expenses for 2024 are \$25,000 (based on prior year's actual expenses, rounded up to the nearest thousand).

## Annual rates of increase:

Assumptions were selected by the plan sponsor and as required by U.S. GAAP, represent a best estimate of future experience with periodic monitoring of observed gains and losses caused by rates of increase different from assumed. The salary scale for the Union Plan reflects the plan sponsor's expectations for the current and future plan years based on an experience study performed in 2017.

► Compensation

3.50% for all years

## Demographic Assumptions

|                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
|---------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Inclusion date</b>           | The valuation date coincident with or next following the date on which the employee becomes a participant.                                                                                                                                                                                                                                                                                                                                                                                                                |
| <b>New or rehired employees</b> | It was assumed that there will be no new or rehired employees.                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>Healthy mortality</b>        | Separate IRS-prescribed rates for non-annuitants (based on Pri-2012 "Employees" table without collar or amount adjustments, projected forward with a generational projection using adjusted Scale MP-2021) and annuitants (based on Pri-2012 "Healthy Annuitants" table without collar or amount adjustments, projected forward with generational projection using adjusted Scale MP-2021). The rate of future mortality improvement at any age for any year beginning on or after the valuation date is capped at 0.78%. |
| <b>Disabled mortality</b>       | Union: Revenue Ruling 96-7 table (with no projection) for participants who became disabled after 1994.<br>Mortality assumptions used for funding purposes are prescribed by IRC §430(h).                                                                                                                                                                                                                                                                                                                                  |

|                 |                                                                        |
|-----------------|------------------------------------------------------------------------|
| Plan Name:      | Metropolitan Museum of Art Retirement Plan for Covered Union Employees |
| EIN / PN:       | 13-1624086 / 001                                                       |
| Plan Sponsor:   | The Metropolitan Museum of Art                                         |
| Valuation Date: | July 1, 2024                                                           |

## SCHEDULE SB ATTACHMENTS

### Termination

Rates varying by age and plan.

Sample Rates:

| <u>Select Withdrawal Rates</u> |             | <u>Terminal Withdrawal Rates</u><br>(>5 years of service) |             |
|--------------------------------|-------------|-----------------------------------------------------------|-------------|
| <u>Service</u>                 | <u>Rate</u> | <u>Age</u>                                                | <u>Rate</u> |
| 1                              | 25.00%      | 20                                                        | 7.00%       |
| 2                              | 20.00%      | 25                                                        | 7.00%       |
| 3                              | 15.00%      | 30                                                        | 5.40%       |
| 4                              | 10.00%      | 35                                                        | 3.40%       |
| 5                              | 7.50%       | 40                                                        | 2.20%       |
|                                |             | 45                                                        | 1.20%       |
|                                |             | 46+                                                       | 1.00%       |

Termination assumptions were selected by the plan sponsor based on an experience study performed in 2020 and, as required by U.S. GAAP, represent a best estimate of future experience with periodic monitoring of observed gains and losses caused by termination patterns different from assumed.

### Disability

| <u>Age</u> | <u>Rate</u> |               |
|------------|-------------|---------------|
|            | <u>Male</u> | <u>Female</u> |
| 20         | 0.03%       | 0.03%         |
| 25         | 0.04        | 0.05          |
| 30         | 0.05        | 0.08          |
| 35         | 0.07        | 0.14          |
| 40         | 0.12        | 0.21          |
| 45         | 0.20        | 0.32          |
| 50         | 0.36        | 0.53          |
| 55         | 0.72        | 0.95          |
| 60         | 1.26        | 1.16          |

Assumptions were selected by the plan sponsor and, as required by U.S. GAAP, represent a best estimate of future experience with periodic monitoring of observed gains and losses caused by disability patterns different from assumed.

Plan Name: Metropolitan Museum of Art Retirement Plan for Covered Union Employees  
 EIN / PN: 13-1624086 / 001  
 Plan Sponsor: The Metropolitan Museum of Art  
 Valuation Date: July 1, 2024

## SCHEDULE SB ATTACHMENTS

### Retirement

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

| <u>Age</u> | <u>Rate</u> |
|------------|-------------|
| 52 to 54   | 2.0%        |
| 55         | 10.0%       |
| 56 to 57   | 5.0%        |
| 58 to 60   | 7.5%        |
| 61         | 12.5%       |
| 62         | 20.0%       |
| 63         | 12.5%       |
| 64 to 65   | 15.0%       |
| 66 to 69   | 20.0%       |
| 70 to 72   | 30.0%       |
| 73         | 40.0%       |
| 74         | 50.0%       |
| 75         | 100.0%      |

Retirement assumptions were selected by the plan sponsor based on an experience study performed in 2020 and, as required by U.S. GAAP, represent a best estimate of future experience with periodic monitoring of observed gains and losses caused by retirement patterns different from assumed.

### Form of payment

|                     | <u>Single Life</u> | <u>100% J&amp;S</u> |
|---------------------|--------------------|---------------------|
| Active Retirements  |                    |                     |
| - Males             | 40%                | 60%                 |
| - Females           | 80%                | 20%                 |
| Future Term Vested  | 100%               | 0%                  |
| Current Term Vested | 100%               | 0%                  |

### Percent married

85% of males, 65% of females. Used to value pre-retirement surviving spouse benefits and in determining the optional forms expected to be elected at commencement

### Spouse age

Females are assumed three years younger than males

|                 |                                                                        |
|-----------------|------------------------------------------------------------------------|
| Plan Name:      | Metropolitan Museum of Art Retirement Plan for Covered Union Employees |
| EIN / PN:       | 13-1624086 / 001                                                       |
| Plan Sponsor:   | The Metropolitan Museum of Art                                         |
| Valuation Date: | July 1, 2024                                                           |

## SCHEDULE SB ATTACHMENTS

|                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
|----------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Participant data</b>                                        | The Met supplied a census of all participants as of July 1, 2024.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| <b>Timing of benefit payments</b>                              | Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| <b>Methods</b>                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| <b>Valuation date</b>                                          | First day of plan year.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <b>Funding target</b>                                          | Present value of future benefits based on credited service and average pay as of the beginning of the plan year.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| <b>Target normal cost</b>                                      | Present value of the benefits expected to accrue in the plan during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.                                                                                                                                                                                                                                                                                                                                                                                                                         |
| <b>Actuarial value of assets</b>                               | Average of the fair market value of assets on the valuation date and the two immediately preceding valuation dates, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year).                                                                                                                                                                       |
| <b>Benefits not valued</b>                                     | All benefits described in Appendix B were valued. WTW has reviewed the plan provisions with The Met and, based on that review, is not aware of any significant benefits required to be valued that were not.                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>Funding methods</b>                                         | The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are "prescribed methods set by law", as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.                                                                                                                                                                                                                                                                                            |
| <b>Change in assumptions and methods since prior valuation</b> | <p>The segment interest rates (prior to reflecting stabilized segment rates) used to calculate the funding target and target normal cost were updated from an applicable month of March 2023 to March 2024, as required by IRC 430.</p> <p>The mortality assumption used to calculate the funding target and target normal cost was updated to reflect the latest mortality tables and improvement scale, as required by the IRS under IRC 430.</p> <p>The future employee contribution interest crediting rate assumption for the Union Plan was updated from 4.62% to 5.40% to reflect the actual rate used for the 2024 plan year.</p> |

|                 |                                                                        |
|-----------------|------------------------------------------------------------------------|
| Plan Name:      | Metropolitan Museum of Art Retirement Plan for Covered Union Employees |
| EIN / PN:       | 13-1624086 / 001                                                       |
| Plan Sponsor:   | The Metropolitan Museum of Art                                         |
| Valuation Date: | July 1, 2024                                                           |

# SCHEDULE SB ATTACHMENTS

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## Schedule SB, Line 24 Change in Actuarial Assumptions

The future employee contribution interest crediting rate assumption for the Union Plan was updated from 4.62% to 5.40% to reflect the actual rate used for the 2024 plan year.

|                 |                                                                        |
|-----------------|------------------------------------------------------------------------|
| Plan Name:      | Metropolitan Museum of Art Retirement Plan for Covered Union Employees |
| EIN / PN:       | 13-1624086 / 001                                                       |
| Plan Sponsor:   | The Metropolitan Museum of Art                                         |
| Valuation Date: | July 1, 2024                                                           |

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Part V Summary of Plan Provisions

### Plan Provisions

|                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|---------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Effective date</b>     | Original plan: July 1, 1965<br>Restated plan: July 1, 2011<br>Plan year: July 1 – June 30                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>Covered employees</b>  | Any employee who is a member or a collective bargaining agreement, excluding leased employees.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <b>Participation date</b> | <p>Every employee who was a member on June 30, 1997, shall remain a member. In order to participate, a union employee must satisfy the requirement for Eligibility Service and attain age 21.</p> <p>Eligibility Service is the twelve-consecutive month period commencing on the date of hire in which the employee completes at least 1,000 Hours of Service. If 1,000 Hours of Service are not completed during the first twelve-consecutive month period, then Eligibility Service shall be counted in the twelve-consecutive month period commencing on the first day of the plan year beginning after the date of hire.</p> <p>Every other Eligible Employee, as a condition of employment, shall become a member of the Plan as of the July 1st nearest the date he completes one year of Eligibility Service and attains his 21st birthday, whichever is later, but not prior to his having become an Eligible Employee.</p> |

### Definitions

|                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
|--------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Vesting service</b>         | A Plan Member shall receive credit for a year of vesting service for any Plan Year during which he completes 1,000 Hours of Service, and is at least 18 years or older.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| <b>Benefit accrual service</b> | <p>Service prior to July 1, 1989 – Benefit Accrual Service will be determined pursuant to the plan in effect on June 30, 1989.</p> <p>Service after July 1, 1989:</p> <p>(a) An employee will be granted a full year of service for completing 1,820 Hours of Service.</p> <p>(b) An employee completing at least 1,000 Hours but less than 1,820 Hours will receive a partial year service based on a fraction, the numerator of which is number of Hours of Service completed during the Plan Year, and the denominator is 1,820.</p> <p>A member completing fewer than 1,000 Hours in a Plan year in which the member retires, dies or otherwise terminates employment will receive, a partial year of benefit service as determined above, provided the member completed 1,000 Hours of Service during the immediately preceding Plan Year.</p> |

|                 |                                                                        |
|-----------------|------------------------------------------------------------------------|
| Plan Name:      | Metropolitan Museum of Art Retirement Plan for Covered Union Employees |
| EIN / PN:       | 13-1624086 / 001                                                       |
| Plan Sponsor:   | The Metropolitan Museum of Art                                         |
| Valuation Date: | July 1, 2024                                                           |

# SCHEDULE SB ATTACHMENTS

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|                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
|--------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Compensation</b>            | Compensation means, with respect to any Plan Year, the base cash remuneration paid or accrued to an Employee for services rendered to an Employer, excluding bonuses, overtime pay and all other forms of special pay, but including any mandatory Employee contributions made to this Plan and any amounts paid by the Museum to a Code Section 403(b) program, Code Section 125 arrangement or, effective as of January 1, 2001, a qualified transportation arrangement under Code Section 132 as a result of a salary reduction agreement between the Museum and the Employee. Pensionable compensation is limited in accordance with the provisions of IRC Section 401(a)(17).                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| <b>Annualized compensation</b> | <p>If a Member is granted less than a full Year of Benefit Accrual Service for the Plan Year (other than a Plan Year in which the Member commences or terminates employment in the middle of the Plan Year), Annualized Compensation is equal to the Member's Compensation for the Plan Year divided by a fraction, the numerator of which is the Member's Hours of Service during such Plan Year and the denominator of which is 1,820.</p> <p>For Plan Years in which the Member commences or terminates employment during the middle of the Plan Year, the Member's Annualized Compensation for the completed calendar months during the Plan Year is equal to (a) divided by (b), where:</p> <ul style="list-style-type: none"><li>(a) equals Compensation during such completed months; and</li><li>(b) equals a fraction (not greater than 1.0) where the numerator is Hours of Service during the completed months and the denominator is equal to the Partial Fraction.</li></ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <b>Average compensation</b>    | <p>The four consecutive annualized Plan Years of Compensation of either (a) or (b) below which gives the highest average.</p> <ul style="list-style-type: none"><li>(a) 1/48th of the four consecutive Annualized Compensations which produce the highest sum for Plan Years ending before the Member's date of retirement or termination of employment, or</li><li>(b) The sum of (i), (ii) and (iii), where:<ul style="list-style-type: none"><li>(i) is the product of the Annualized Compensation for the Plan Year containing the Member's date of retirement or other termination of employment, and a fraction, the numerator of which is the number of completed calendar months from the beginning of the Plan Year to such date of retirement or termination of employment and the denominator of which is 12;</li><li>(ii) is the sum of the three most recently preceding Annualized Compensations for Plan Years ending before the Plan Year in which such date of termination or retirement occurs; and</li><li>(iii) is the product of the Annualized Compensation immediately preceding the three Annualized Compensations specified in (ii) and the excess of 1.0 over the fraction defined in (i) above.</li></ul></li></ul> <p>If a member has fewer than four Plan Years of averageable Compensation, the Member's Average Compensation will be the sum of his averageable Compensation for all Plan Years divided by 12 and further divided by the number of Plan Years for which he has averageable Compensation.</p> |

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**Normal retirement date (NRD)** The first day of the month coincident with or next following a participant's 62<sup>nd</sup> birthday.

### Eligibility for Benefits

**Normal retirement** For Local 306 employees hired on or after January 1, 2023 (Non-Grandfathered Local 306 Members), the first day of the month coincident with or next following a participant's 64<sup>th</sup> birthday. For all other employees, the first day of the month coincident with or next following a participant's 62<sup>nd</sup> birthday.

**Early retirement** The first day of any month following age 52 and completion of ten years of Vesting Service.

**Postponed retirement** The first day of any month coincident with or next following a participant's termination of service after his Normal Retirement Date.

**Vested termination** Termination for reasons other than death or retirement after completing five years of vesting service.

**Disability** The first day of any month coincident with or next following completion of ten years of Vesting Service, attainment of age 52 and approval for Social Security disability benefits.

**Preretirement death benefit** Death while being vested in the plan.

### Benefits Paid Upon the Following Events

**Normal retirement** For Local 306 employees (Non-Grandfathered Local 306 Members) hired on or after January 1, 2023: 1.40% of Average Compensation times Years of Benefit Accrual Service up to 30 years.

For all other employees, the sum of (i) and (ii), minus (iii):

- (i) 2¼% of Average Compensation times Years of Benefit Accrual Service up to 30 years; and
- (ii) ¾ of 1% of Average Compensation times Years of Benefit Accrual Service in excess of 30 years; minus
- (iii) the annuity purchased under the AIG contract

**Early retirement** For Non-Grandfathered Local 306 Members, the early retirement factors are based on the applicable 417(e) segment rates for the month of May prior to the start of the plan year and the 417(e) PPA mortality table. A Non-Grandfathered Local 306 Member who has attained age 55 and retires with the sum of one's age and Vesting service greater than or equal to 85 is eligible to receive an immediate pension in an amount equal to the Member's Accrued Benefit, unreduced for early commencement.

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For all other employees, an immediate pension equal to the pension based on final Average Compensation at actual date of retirement, reduced for each month by which the Early Retirement Date precedes the Normal Retirement Date, to a percentage determined in accordance with the following schedule:

| <b>Benefit Reduction*:</b> | <u>Age</u> | <u>Percent of Pension</u> |
|----------------------------|------------|---------------------------|
|                            | 61         | 89.5%                     |
|                            | 60         | 80.3%                     |
|                            | 59         | 72.1%                     |
|                            | 58         | 64.9%                     |
|                            | 57         | 58.6%                     |
|                            | 56         | 52.9%                     |
|                            | 55         | 47.9%                     |
|                            | 54         | 43.4%                     |
|                            | 53         | 39.3%                     |
|                            | 52         | 35.7%                     |

\* Effective July 1, 2001, a member who has attained age 55 and retires on or after July 1, 2001 with the sum of one's age and Vesting service greater than or equal to 85 is eligible to receive an immediate pension in an amount equal to the Member's Accrued Benefit, unreduced for early commencement.

### **Postponed retirement**

Monthly pension benefit determined as of termination date.

### **Vested termination**

Can elect to receive a lump sum payment of accumulated employee contributions with interest upon termination of employment. Pension is actuarially reduced to reflect removal of contributions. Can also elect an annuity to start at Normal Retirement Date.

### **Disability**

An unreduced pension based on Years of Benefit Accrual Service and Average Compensation as of the date of disability until the earlier of recovery or death.

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|                            |                                                                                         |                                                                                                                                                                                                                                                                                                                           |
|----------------------------|-----------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Preretirement death</b> | Benefit prior to early retirement eligibility and married                               | Calculated as if the member had terminated employment on his date of death or on date of termination, if earlier, had survived to his 52 <sup>nd</sup> birthday, had elected to retire at that time and chosen a 100% Joint and Survivor Annuity. Payments are deferred until the participant would have attained age 52. |
|                            | Benefit after early retirement eligibility but before normal retirement age and married | Calculated as if the member had terminated employment on his date of death or on date of termination, if earlier, had elected to retire at that time and chosen a 100% Joint and Survivor Annuity.                                                                                                                        |
|                            | Single participants                                                                     | Lump sum payment equal to the full value of accumulated employee contributions payable to Beneficiary.                                                                                                                                                                                                                    |

### Other Plan Provisions

|                                    |                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                |
|------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Forms of payment</b>            | Normal form for unmarried participants                                                                                                                                                                                                                                                                               | Single Life Annuity                                                                                                                                                                                                                                                                                                                                                                                                                            |
|                                    | Normal form for married participants                                                                                                                                                                                                                                                                                 | 100% Joint and Survivor Annuity                                                                                                                                                                                                                                                                                                                                                                                                                |
|                                    | Optional forms                                                                                                                                                                                                                                                                                                       | 50% and 100% Joint and Survivor annuity<br>60, 120, and 180 month certain and life annuity<br>“Popover” 50% and 100% Joint and Survivor. The Popover option is the same as the Joint and Survivor except that if the annuitant predeceases the Member at any time after the Member’s Annuity Commencement Date, then any further amounts payable to the Member shall be increased to 100% of the pension otherwise payable to a single Member. |
|                                    | All forms of payment are Actuarially Equivalent (using the greater of a) 8% interest and UP84 mortality table with ages set back one year; and b) the 30-year Treasury rate for the month of May prior to the start of the plan year, and the 417(e) mortality table.                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| <b>Late retirement increases</b>   | <i>Active participants:</i> The plan provides benefit suspension notices to participants who work beyond normal retirement; therefore, late retirement actuarial increases only apply to participants who defer retirement beyond age 70½. This valuation includes increases for current participants over age 71.   |                                                                                                                                                                                                                                                                                                                                                                                                                                                |
|                                    | <i>Deferred vested participants:</i> Benefits for current deferred vested participants over normal retirement age include the late retirement actuarial increase.                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| <b>Employee contributions</b>      | Employees are required to contribute 3.00% of compensation if they work more than 1,000 hours in a Plan Year.                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| <b>Maximum on benefits and pay</b> | Compensation for any 12-month period used to determine accrued benefits may not exceed the limits in IRC Section 401(a)(17) for the calendar year in which the 12-month period begins. This limit is indexed annually. Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. |                                                                                                                                                                                                                                                                                                                                                                                                                                                |

|                 |                                                                        |
|-----------------|------------------------------------------------------------------------|
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## Future Plan Changes

No future plan changes were recognized in determining pension cost or in determining minimum and maximum contributions. WTW is not aware of any future plan changes which are required to be reflected.

## Changes in Benefits Valued Since Prior Year

Recognition of current-year increases in the Internal Revenue Code maximums on benefits and pay and current-year updates to the IRC 417(e) mortality basis for determining optional forms of benefits.

|                 |                                                                        |
|-----------------|------------------------------------------------------------------------|
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| Plan Sponsor:   | The Metropolitan Museum of Art                                         |
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## Schedule SB, Line 26a Schedule of Active Participant Data as of July 1, 2024

| Attained Age                   | Attained Years of Credited Service <sup>1</sup> |    |                         |   |   |                  |       |       |       |         |       |       |           | Total |
|--------------------------------|-------------------------------------------------|----|-------------------------|---|---|------------------|-------|-------|-------|---------|-------|-------|-----------|-------|
|                                | 0                                               | 1  | 2                       | 3 | 4 | 5-9              | 10-14 | 15-19 | 20-24 | 25-29   | 30-34 | 35-39 | 40 & Over |       |
| Under 25                       | 8                                               | 2  | 1                       | 0 | 0 | 0                | 0     | 0     | 0     | 0       | 0     | 0     | 0         | 11    |
| 25-29                          | 18                                              | 9  | 7                       | 0 | 1 | 1                | 0     | 0     | 0     | 0       | 0     | 0     | 0         | 36    |
| 30-34                          | 11                                              | 4  | 4                       | 2 | 0 | 14               | 2     | 0     | 0     | 0       | 0     | 0     | 0         | 37    |
| 35-39                          | 9                                               | 10 | 7                       | 1 | 3 | 22               | 16    | 2     | 0     | 0       | 0     | 0     | 0         | 70    |
| 40-44                          | 5                                               | 6  | 5                       | 0 | 1 | 25               | 6     | 16    | 1     | 0       | 0     | 0     | 0         | 65    |
| 45-49                          | 11                                              | 3  | 8                       | 0 | 1 | 17               | 11    | 18    | 8     | 1       | 0     | 0     | 0         | 78    |
| 50-54                          | 7                                               | 2  | 4                       | 1 | 1 | 10               | 11    | 22    | 19    | 20      | 2     | 0     | 0         | 99    |
| 55-59                          | 5                                               | 2  | 5                       | 0 | 1 | 16               | 14    | 18    | 14    | 19      | 4     | 5     | 0         | 103   |
| 60-64                          | 1                                               | 6  | 7                       | 0 | 0 | 14               | 12    | 10    | 11    | 9       | 5     | 6     | 0         | 81    |
| 65-69                          | 0                                               | 4  | 3                       | 0 | 0 | 6                | 1     | 5     | 4     | 4       | 2     | 1     | 0         | 30    |
| 70 & over                      | 1                                               | 1  | 0                       | 0 | 0 | 3                | 4     | 4     | 2     | 0       | 0     | 1     | 0         | 16    |
| Total                          | 76                                              | 49 | 51                      | 4 | 8 | 128              | 77    | 95    | 59    | 53      | 13    | 13    | 0         | 626   |
| Average:                       | Age                                             | 49 | Number of Participants: |   |   | Fully vested     |       | 463   |       | Males   |       | 463   |           |       |
|                                | Service                                         | 12 |                         |   |   | Partially vested |       | 0     |       | Females |       | 163   |           |       |
| Census data as of July 1, 2024 |                                                 |    |                         |   |   |                  |       |       |       |         |       |       |           |       |

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

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# SCHEDULE SB ATTACHMENTS

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

| Plan Year | Active Participants | Terminated Vested Participants | Retired Participants and Beneficiaries Receiving Payments | Total      |
|-----------|---------------------|--------------------------------|-----------------------------------------------------------|------------|
| 2024      | 386,389             | 407,281                        | 10,181,271                                                | 10,974,941 |
| 2025      | 977,279             | 469,982                        | 10,005,905                                                | 11,453,166 |
| 2026      | 1,514,655           | 519,609                        | 9,816,469                                                 | 11,850,733 |
| 2027      | 2,025,589           | 562,351                        | 9,613,027                                                 | 12,200,967 |
| 2028      | 2,523,227           | 601,139                        | 9,396,215                                                 | 12,520,581 |
| 2029      | 3,003,950           | 653,186                        | 9,166,632                                                 | 12,823,768 |
| 2030      | 3,458,378           | 749,925                        | 8,925,695                                                 | 13,133,998 |
| 2031      | 3,882,543           | 841,780                        | 8,671,609                                                 | 13,395,932 |
| 2032      | 4,257,487           | 907,555                        | 8,400,935                                                 | 13,565,977 |
| 2033      | 4,590,255           | 973,036                        | 8,119,855                                                 | 13,683,146 |
| 2034      | 4,895,592           | 1,045,341                      | 7,829,414                                                 | 13,770,347 |
| 2035      | 5,169,131           | 1,135,091                      | 7,528,725                                                 | 13,832,947 |
| 2036      | 5,401,575           | 1,195,036                      | 7,212,609                                                 | 13,809,220 |
| 2037      | 5,599,453           | 1,231,099                      | 6,884,765                                                 | 13,715,317 |
| 2038      | 5,775,694           | 1,271,505                      | 6,551,255                                                 | 13,598,454 |
| 2039      | 5,921,715           | 1,298,282                      | 6,213,231                                                 | 13,433,228 |
| 2040      | 6,030,923           | 1,305,704                      | 5,876,390                                                 | 13,213,017 |
| 2041      | 6,117,023           | 1,305,888                      | 5,536,143                                                 | 12,959,054 |
| 2042      | 6,179,608           | 1,311,242                      | 5,194,346                                                 | 12,685,196 |
| 2043      | 6,209,989           | 1,317,142                      | 4,853,017                                                 | 12,380,148 |
| 2044      | 6,213,510           | 1,332,783                      | 4,514,235                                                 | 12,060,528 |
| 2045      | 6,198,347           | 1,365,907                      | 4,180,064                                                 | 11,744,318 |
| 2046      | 6,162,311           | 1,395,215                      | 3,852,455                                                 | 11,409,981 |
| 2047      | 6,090,826           | 1,397,907                      | 3,533,191                                                 | 11,021,924 |
| 2048      | 6,000,376           | 1,399,492                      | 3,223,798                                                 | 10,623,666 |
| 2049      | 5,898,506           | 1,396,852                      | 2,925,566                                                 | 10,220,924 |
| 2050      | 5,786,261           | 1,370,333                      | 2,639,641                                                 | 9,796,235  |
| 2051      | 5,652,406           | 1,332,587                      | 2,367,047                                                 | 9,352,040  |
| 2052      | 5,479,920           | 1,294,575                      | 2,108,694                                                 | 8,883,189  |
| 2053      | 5,284,684           | 1,259,996                      | 1,865,410                                                 | 8,410,090  |
| 2054      | 5,075,653           | 1,219,226                      | 1,637,998                                                 | 7,932,877  |
| 2055      | 4,852,389           | 1,175,823                      | 1,427,143                                                 | 7,455,355  |
| 2056      | 4,616,899           | 1,126,176                      | 1,233,352                                                 | 6,976,427  |
| 2057      | 4,374,351           | 1,069,122                      | 1,056,983                                                 | 6,500,456  |
| 2058      | 4,123,732           | 1,011,897                      | 898,178                                                   | 6,033,807  |
| 2059      | 3,867,409           | 954,756                        | 756,820                                                   | 5,578,985  |
| 2060      | 3,609,894           | 897,957                        | 632,517                                                   | 5,140,368  |
| 2061      | 3,353,873           | 841,758                        | 524,564                                                   | 4,720,195  |
| 2062      | 3,100,957           | 786,424                        | 431,983                                                   | 4,319,364  |
| 2063      | 2,852,905           | 732,224                        | 353,576                                                   | 3,938,705  |
| 2064      | 2,612,440           | 679,424                        | 287,974                                                   | 3,579,838  |

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| Plan Year | Active Participants | Terminated Vested Participants | Retired Participants and Beneficiaries Receiving Payments | Total     |
|-----------|---------------------|--------------------------------|-----------------------------------------------------------|-----------|
| 2065      | 2,381,454           | 628,268                        | 233,711                                                   | 3,243,433 |
| 2066      | 2,161,670           | 578,972                        | 189,287                                                   | 2,929,929 |
| 2067      | 1,954,230           | 531,727                        | 153,247                                                   | 2,639,204 |
| 2068      | 1,759,810           | 486,666                        | 124,231                                                   | 2,370,707 |
| 2069      | 1,578,768           | 443,857                        | 100,997                                                   | 2,123,622 |
| 2070      | 1,411,192           | 403,325                        | 82,458                                                    | 1,896,975 |
| 2071      | 1,256,867           | 365,044                        | 67,672                                                    | 1,689,583 |
| 2072      | 1,115,389           | 328,947                        | 55,845                                                    | 1,500,181 |
| 2073      | 986,232             | 294,972                        | 46,338                                                    | 1,327,542 |

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# SCHEDULE SB ATTACHMENTS

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## Schedule SB – Statement by Enrolled Actuary

|                          |                                                                        |
|--------------------------|------------------------------------------------------------------------|
| <b>Plan Sponsor</b>      | The Metropolitan Museum of Art                                         |
| <b>EIN/PN</b>            | 13-1624086 / 001                                                       |
| <b>Plan Name</b>         | Metropolitan Museum of Art Retirement Plan for Covered Union Employees |
| <b>Valuation Date</b>    | July 1, 2024                                                           |
| <b>Enrolled Actuary</b>  | Ekaterina Recchione                                                    |
| <b>Enrollment Number</b> | 23-08734                                                               |

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

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

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

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

| (1)<br>Age<br>(If Eligible) | (2)<br>Rate of<br>Retirement<br>Qx | (3)<br>tPx | (4)<br>Number of<br>Expected<br>Retirements<br>= (2) x (3) | (5)<br>Weighted<br>Retirement<br>Age<br>= (1) x (4) |
|-----------------------------|------------------------------------|------------|------------------------------------------------------------|-----------------------------------------------------|
| 52                          | 2.00%                              | 1.0000     | 0.0200                                                     | 1.0400                                              |
| 53                          | 2.00%                              | 0.9800     | 0.0196                                                     | 1.0388                                              |
| 54                          | 2.00%                              | 0.9604     | 0.0192                                                     | 1.0372                                              |
| 55                          | 10.00%                             | 0.9412     | 0.0941                                                     | 5.1766                                              |
| 56                          | 5.00%                              | 0.8471     | 0.0424                                                     | 2.3718                                              |
| 57                          | 5.00%                              | 0.8047     | 0.0402                                                     | 2.2934                                              |
| 58                          | 7.50%                              | 0.7645     | 0.0573                                                     | 3.3255                                              |
| 59                          | 7.50%                              | 0.7071     | 0.0530                                                     | 3.1291                                              |
| 60                          | 7.50%                              | 0.6541     | 0.0491                                                     | 2.9435                                              |
| 61                          | 12.50%                             | 0.6051     | 0.0756                                                     | 4.6135                                              |
| 62                          | 20.00%                             | 0.5294     | 0.1059                                                     | 6.5648                                              |
| 63                          | 12.50%                             | 0.4235     | 0.0529                                                     | 3.3354                                              |
| 64                          | 15.00%                             | 0.3706     | 0.0556                                                     | 3.5577                                              |
| 65                          | 15.00%                             | 0.3150     | 0.0473                                                     | 3.0713                                              |
| 66                          | 20.00%                             | 0.2678     | 0.0536                                                     | 3.5344                                              |
| 67                          | 20.00%                             | 0.2142     | 0.0428                                                     | 2.8703                                              |
| 68                          | 20.00%                             | 0.1714     | 0.0343                                                     | 2.3305                                              |
| 69                          | 20.00%                             | 0.1371     | 0.0274                                                     | 1.8918                                              |
| 70                          | 30.00%                             | 0.1097     | 0.0329                                                     | 2.3031                                              |
| 71                          | 30.00%                             | 0.0768     | 0.0230                                                     | 1.6352                                              |
| 72                          | 30.00%                             | 0.0537     | 0.0161                                                     | 1.1608                                              |
| 73                          | 40.00%                             | 0.0376     | 0.0150                                                     | 1.0984                                              |
| 74                          | 50.00%                             | 0.0226     | 0.0113                                                     | 0.8351                                              |
| 75                          | 100.00%                            | 0.0113     | 0.0113                                                     | 0.8464                                              |

Average Retirement Age = sum of column (5)

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

| Plan Year | Active Participants | Terminated Vested Participants | Retired Participants and Beneficiaries Receiving Payments | Total      |
|-----------|---------------------|--------------------------------|-----------------------------------------------------------|------------|
| 2024      | 386,389             | 407,281                        | 10,181,271                                                | 10,974,941 |
| 2025      | 977,279             | 469,982                        | 10,005,905                                                | 11,453,166 |
| 2026      | 1,514,655           | 519,609                        | 9,816,469                                                 | 11,850,733 |
| 2027      | 2,025,589           | 562,351                        | 9,613,027                                                 | 12,200,967 |
| 2028      | 2,523,227           | 601,139                        | 9,396,215                                                 | 12,520,581 |
| 2029      | 3,003,950           | 653,186                        | 9,166,632                                                 | 12,823,768 |
| 2030      | 3,458,378           | 749,925                        | 8,925,695                                                 | 13,133,998 |
| 2031      | 3,882,543           | 841,780                        | 8,671,609                                                 | 13,395,932 |
| 2032      | 4,257,487           | 907,555                        | 8,400,935                                                 | 13,565,977 |
| 2033      | 4,590,255           | 973,036                        | 8,119,855                                                 | 13,683,146 |
| 2034      | 4,895,592           | 1,045,341                      | 7,829,414                                                 | 13,770,347 |
| 2035      | 5,169,131           | 1,135,091                      | 7,528,725                                                 | 13,832,947 |
| 2036      | 5,401,575           | 1,195,036                      | 7,212,609                                                 | 13,809,220 |
| 2037      | 5,599,453           | 1,231,099                      | 6,884,765                                                 | 13,715,317 |
| 2038      | 5,775,694           | 1,271,505                      | 6,551,255                                                 | 13,598,454 |
| 2039      | 5,921,715           | 1,298,282                      | 6,213,231                                                 | 13,433,228 |
| 2040      | 6,030,923           | 1,305,704                      | 5,876,390                                                 | 13,213,017 |
| 2041      | 6,117,023           | 1,305,888                      | 5,536,143                                                 | 12,959,054 |
| 2042      | 6,179,608           | 1,311,242                      | 5,194,346                                                 | 12,685,196 |
| 2043      | 6,209,989           | 1,317,142                      | 4,853,017                                                 | 12,380,148 |
| 2044      | 6,213,510           | 1,332,783                      | 4,514,235                                                 | 12,060,528 |
| 2045      | 6,198,347           | 1,365,907                      | 4,180,064                                                 | 11,744,318 |
| 2046      | 6,162,311           | 1,395,215                      | 3,852,455                                                 | 11,409,981 |
| 2047      | 6,090,826           | 1,397,907                      | 3,533,191                                                 | 11,021,924 |
| 2048      | 6,000,376           | 1,399,492                      | 3,223,798                                                 | 10,623,666 |
| 2049      | 5,898,506           | 1,396,852                      | 2,925,566                                                 | 10,220,924 |
| 2050      | 5,786,261           | 1,370,333                      | 2,639,641                                                 | 9,796,235  |
| 2051      | 5,652,406           | 1,332,587                      | 2,367,047                                                 | 9,352,040  |
| 2052      | 5,479,920           | 1,294,575                      | 2,108,694                                                 | 8,883,189  |
| 2053      | 5,284,684           | 1,259,996                      | 1,865,410                                                 | 8,410,090  |
| 2054      | 5,075,653           | 1,219,226                      | 1,637,998                                                 | 7,932,877  |
| 2055      | 4,852,389           | 1,175,823                      | 1,427,143                                                 | 7,455,355  |
| 2056      | 4,616,899           | 1,126,176                      | 1,233,352                                                 | 6,976,427  |
| 2057      | 4,374,351           | 1,069,122                      | 1,056,983                                                 | 6,500,456  |
| 2058      | 4,123,732           | 1,011,897                      | 898,178                                                   | 6,033,807  |
| 2059      | 3,867,409           | 954,756                        | 756,820                                                   | 5,578,985  |
| 2060      | 3,609,894           | 897,957                        | 632,517                                                   | 5,140,368  |
| 2061      | 3,353,873           | 841,758                        | 524,564                                                   | 4,720,195  |
| 2062      | 3,100,957           | 786,424                        | 431,983                                                   | 4,319,364  |
| 2063      | 2,852,905           | 732,224                        | 353,576                                                   | 3,938,705  |
| 2064      | 2,612,440           | 679,424                        | 287,974                                                   | 3,579,838  |

Plan Name: Metropolitan Museum of Art Retirement Plan for Covered Union Employees  
EIN / PN: 13-1624086 / 001  
Plan Sponsor: The Metropolitan Museum of Art  
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## SCHEDULE SB ATTACHMENTS

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| Plan Year | Active Participants | Terminated Vested Participants | Retired Participants and Beneficiaries Receiving Payments | Total     |
|-----------|---------------------|--------------------------------|-----------------------------------------------------------|-----------|
| 2065      | 2,381,454           | 628,268                        | 233,711                                                   | 3,243,433 |
| 2066      | 2,161,670           | 578,972                        | 189,287                                                   | 2,929,929 |
| 2067      | 1,954,230           | 531,727                        | 153,247                                                   | 2,639,204 |
| 2068      | 1,759,810           | 486,666                        | 124,231                                                   | 2,370,707 |
| 2069      | 1,578,768           | 443,857                        | 100,997                                                   | 2,123,622 |
| 2070      | 1,411,192           | 403,325                        | 82,458                                                    | 1,896,975 |
| 2071      | 1,256,867           | 365,044                        | 67,672                                                    | 1,689,583 |
| 2072      | 1,115,389           | 328,947                        | 55,845                                                    | 1,500,181 |
| 2073      | 986,232             | 294,972                        | 46,338                                                    | 1,327,542 |

Plan Name: Metropolitan Museum of Art Retirement Plan for Covered Union Employees  
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SCHEDULE SB ATTACHMENTS

Schedule SB, Line 18  
Contributions Made to the Plan for the Plan Year

| Date      | Applicable<br>Plan Year | Contribution | Effective Rate | Contribution<br>Discounted to<br>Valuation Date |
|-----------|-------------------------|--------------|----------------|-------------------------------------------------|
| 3/11/2026 | 2024                    | 5,000,000    | 5.31%          | 4,580,327                                       |
| Total     |                         | 5,000,000    |                | 4,580,327                                       |

Plan Name: Metropolitan Museum of Art Retirement Plan for Covered Union Employees  
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# SCHEDULE SB ATTACHMENTS

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## Schedule SB, Line 18 Expansion of Dates of Employee Contributions

| Date     | Applicable<br>Plan Year | Contribution |
|----------|-------------------------|--------------|
| 07/26/24 | 2024                    | 92,538.34    |
| 08/23/24 | 2024                    | 81,617.59    |
| 09/20/24 | 2024                    | 80,125.36    |
| 10/18/24 | 2024                    | 80,537.23    |
| 11/29/24 | 2024                    | 121,406.02   |
| 12/27/24 | 2024                    | 81,108.47    |
| 01/24/25 | 2024                    | 80,827.61    |
| 02/21/25 | 2024                    | 79,907.59    |
| 03/21/25 | 2024                    | 80,208.66    |
| 04/18/25 | 2024                    | 80,688.08    |
| 05/30/25 | 2024                    | 119,998.57   |
| 06/27/25 | 2024                    | 81,322.50    |
| Total    |                         | 1,060,286.02 |

|                 |                                                                        |
|-----------------|------------------------------------------------------------------------|
| Plan Name:      | Metropolitan Museum of Art Retirement Plan for Covered Union Employees |
| EIN / PN:       | 13-1624086 / 001                                                       |
| Plan Sponsor:   | The Metropolitan Museum of Art                                         |
| Valuation Date: | July 1, 2024                                                           |

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Part V Summary of Plan Provisions

### Plan Provisions

|                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|---------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Effective date</b>     | Original plan: July 1, 1965<br>Restated plan: July 1, 2011<br>Plan year: July 1 – June 30                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>Covered employees</b>  | Any employee who is a member or a collective bargaining agreement, excluding leased employees.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <b>Participation date</b> | <p>Every employee who was a member on June 30, 1997, shall remain a member. In order to participate, a union employee must satisfy the requirement for Eligibility Service and attain age 21.</p> <p>Eligibility Service is the twelve-consecutive month period commencing on the date of hire in which the employee completes at least 1,000 Hours of Service. If 1,000 Hours of Service are not completed during the first twelve-consecutive month period, then Eligibility Service shall be counted in the twelve-consecutive month period commencing on the first day of the plan year beginning after the date of hire.</p> <p>Every other Eligible Employee, as a condition of employment, shall become a member of the Plan as of the July 1st nearest the date he completes one year of Eligibility Service and attains his 21st birthday, whichever is later, but not prior to his having become an Eligible Employee.</p> |

### Definitions

|                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
|--------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Vesting service</b>         | A Plan Member shall receive credit for a year of vesting service for any Plan Year during which he completes 1,000 Hours of Service, and is at least 18 years or older.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| <b>Benefit accrual service</b> | <p>Service prior to July 1, 1989 – Benefit Accrual Service will be determined pursuant to the plan in effect on June 30, 1989.</p> <p>Service after July 1, 1989:</p> <p>(a) An employee will be granted a full year of service for completing 1,820 Hours of Service.</p> <p>(b) An employee completing at least 1,000 Hours but less than 1,820 Hours will receive a partial year service based on a fraction, the numerator of which is number of Hours of Service completed during the Plan Year, and the denominator is 1,820.</p> <p>A member completing fewer than 1,000 Hours in a Plan year in which the member retires, dies or otherwise terminates employment will receive, a partial year of benefit service as determined above, provided the member completed 1,000 Hours of Service during the immediately preceding Plan Year.</p> |

|                 |                                                                        |
|-----------------|------------------------------------------------------------------------|
| Plan Name:      | Metropolitan Museum of Art Retirement Plan for Covered Union Employees |
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| Valuation Date: | July 1, 2024                                                           |

# SCHEDULE SB ATTACHMENTS

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## Compensation

Compensation means, with respect to any Plan Year, the base cash remuneration paid or accrued to an Employee for services rendered to an Employer, excluding bonuses, overtime pay and all other forms of special pay, but including any mandatory Employee contributions made to this Plan and any amounts paid by the Museum to a Code Section 403(b) program, Code Section 125 arrangement or, effective as of January 1, 2001, a qualified transportation arrangement under Code Section 132 as a result of a salary reduction agreement between the Museum and the Employee. Pensionable compensation is limited in accordance with the provisions of IRC Section 401(a)(17).

## Annualized compensation

If a Member is granted less than a full Year of Benefit Accrual Service for the Plan Year (other than a Plan Year in which the Member commences or terminates employment in the middle of the Plan Year), Annualized Compensation is equal to the Member's Compensation for the Plan Year divided by a fraction, the numerator of which is the Member's Hours of Service during such Plan Year and the denominator of which is 1,820.

For Plan Years in which the Member commences or terminates employment during the middle of the Plan Year, the Member's Annualized Compensation for the completed calendar months during the Plan Year is equal to (a) divided by (b), where:

- (a) equals Compensation during such completed months; and
- (b) equals a fraction (not greater than 1.0) where the numerator is Hours of Service during the completed months and the denominator is equal to the Partial Fraction.

## Average compensation

The four consecutive annualized Plan Years of Compensation of either (a) or (b) below which gives the highest average.

- (a) 1/48th of the four consecutive Annualized Compensations which produce the highest sum for Plan Years ending before the Member's date of retirement or termination of employment, or
- (b) The sum of (i), (ii) and (iii), where:
  - (i) is the product of the Annualized Compensation for the Plan Year containing the Member's date of retirement or other termination of employment, and a fraction, the numerator of which is the number of completed calendar months from the beginning of the Plan Year to such date of retirement or termination of employment and the denominator of which is 12;
  - (ii) is the sum of the three most recently preceding Annualized Compensations for Plan Years ending before the Plan Year in which such date of termination or retirement occurs; and
  - (iii) is the product of the Annualized Compensation immediately preceding the three Annualized Compensations specified in (ii) and the excess of 1.0 over the fraction defined in (i) above.

If a member has fewer than four Plan Years of averageable Compensation, the Member's Average Compensation will be the sum of his averageable Compensation for all Plan Years divided by 12 and further divided by the number of Plan Years for which he has averageable Compensation.

Plan Name:  
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Valuation Date:

Metropolitan Museum of Art Retirement Plan for Covered Union Employees  
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# SCHEDULE SB ATTACHMENTS

**Normal retirement date (NRD)**      The first day of the month coincident with or next following a participant's 62<sup>nd</sup> birthday.

## Eligibility for Benefits

**Normal retirement**      For Local 306 employees hired on or after January 1, 2023 (Non-Grandfathered Local 306 Members), the first day of the month coincident with or next following a participant's 64<sup>th</sup> birthday. For all other employees, the first day of the month coincident with or next following a participant's 62<sup>nd</sup> birthday.

**Early retirement**      The first day of any month following age 52 and completion of ten years of Vesting Service.

**Postponed retirement**      The first day of any month coincident with or next following a participant's termination of service after his Normal Retirement Date.

**Vested termination**      Termination for reasons other than death or retirement after completing five years of vesting service.

**Disability**      The first day of any month coincident with or next following completion of ten years of Vesting Service, attainment of age 52 and approval for Social Security disability benefits.

**Preretirement death benefit**      Death while being vested in the plan.

## Benefits Paid Upon the Following Events

**Normal retirement**      For Local 306 employees (Non-Grandfathered Local 306 Members) hired on or after January 1, 2023: 1.40% of Average Compensation times Years of Benefit Accrual Service up to 30 years.

For all other employees, the sum of (i) and (ii), minus (iii):

- (i)    2¼% of Average Compensation times Years of Benefit Accrual Service up to 30 years; and
- (ii)   ¾ of 1% of Average Compensation times Years of Benefit Accrual Service in excess of 30 years; minus
- (iii)   the annuity purchased under the AIG contract

**Early retirement**      For Non-Grandfathered Local 306 Members, the early retirement factors are based on the applicable 417(e) segment rates for the month of May prior to the start of the plan year and the 417(e) PPA mortality table. A Non-Grandfathered Local 306 Member who has attained age 55 and retires with the sum of one's age and Vesting service greater than or equal to 85 is eligible to receive an immediate pension in an amount equal to the Member's Accrued Benefit, unreduced for early commencement.

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# SCHEDULE SB ATTACHMENTS

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For all other employees, an immediate pension equal to the pension based on final Average Compensation at actual date of retirement, reduced for each month by which the Early Retirement Date precedes the Normal Retirement Date, to a percentage determined in accordance with the following schedule:

| <b>Benefit Reduction*:</b> | <u>Age</u> | <u>Percent of Pension</u> |
|----------------------------|------------|---------------------------|
|                            | 61         | 89.5%                     |
|                            | 60         | 80.3%                     |
|                            | 59         | 72.1%                     |
|                            | 58         | 64.9%                     |
|                            | 57         | 58.6%                     |
|                            | 56         | 52.9%                     |
|                            | 55         | 47.9%                     |
|                            | 54         | 43.4%                     |
|                            | 53         | 39.3%                     |
|                            | 52         | 35.7%                     |

\* Effective July 1, 2001, a member who has attained age 55 and retires on or after July 1, 2001 with the sum of one's age and Vesting service greater than or equal to 85 is eligible to receive an immediate pension in an amount equal to the Member's Accrued Benefit, unreduced for early commencement.

**Postponed retirement**

Monthly pension benefit determined as of termination date.

**Vested termination**

Can elect to receive a lump sum payment of accumulated employee contributions with interest upon termination of employment. Pension is actuarially reduced to reflect removal of contributions. Can also elect an annuity to start at Normal Retirement Date.

**Disability**

An unreduced pension based on Years of Benefit Accrual Service and Average Compensation as of the date of disability until the earlier of recovery or death.

|                 |                                                                        |
|-----------------|------------------------------------------------------------------------|
| Plan Name:      | Metropolitan Museum of Art Retirement Plan for Covered Union Employees |
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| Plan Sponsor:   | The Metropolitan Museum of Art                                         |
| Valuation Date: | July 1, 2024                                                           |

# SCHEDULE SB ATTACHMENTS

|                            |                                                                                         |                                                                                                                                                                                                                                                                                                                           |
|----------------------------|-----------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Preretirement death</b> | Benefit prior to early retirement eligibility and married                               | Calculated as if the member had terminated employment on his date of death or on date of termination, if earlier, had survived to his 52 <sup>nd</sup> birthday, had elected to retire at that time and chosen a 100% Joint and Survivor Annuity. Payments are deferred until the participant would have attained age 52. |
|                            | Benefit after early retirement eligibility but before normal retirement age and married | Calculated as if the member had terminated employment on his date of death or on date of termination, if earlier, had elected to retire at that time and chosen a 100% Joint and Survivor Annuity.                                                                                                                        |
|                            | Single participants                                                                     | Lump sum payment equal to the full value of accumulated employee contributions payable to Beneficiary.                                                                                                                                                                                                                    |

## Other Plan Provisions

|                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Forms of payment</b>                                                                                                                                                                                                                                               | Normal form for unmarried participants                                                                                                                                                                                                                                                                               | Single Life Annuity                                                                                                                                                                                                                                                                                                                                                                                                                            |
|                                                                                                                                                                                                                                                                       | Normal form for married participants                                                                                                                                                                                                                                                                                 | 100% Joint and Survivor Annuity                                                                                                                                                                                                                                                                                                                                                                                                                |
|                                                                                                                                                                                                                                                                       | Optional forms                                                                                                                                                                                                                                                                                                       | 50% and 100% Joint and Survivor annuity<br>60, 120, and 180 month certain and life annuity<br>“Popover” 50% and 100% Joint and Survivor. The Popover option is the same as the Joint and Survivor except that if the annuitant predeceases the Member at any time after the Member’s Annuity Commencement Date, then any further amounts payable to the Member shall be increased to 100% of the pension otherwise payable to a single Member. |
| All forms of payment are Actuarially Equivalent (using the greater of a) 8% interest and UP84 mortality table with ages set back one year; and b) the 30-year Treasury rate for the month of May prior to the start of the plan year, and the 417(e) mortality table. |                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| <b>Late retirement increases</b>                                                                                                                                                                                                                                      | <i>Active participants:</i> The plan provides benefit suspension notices to participants who work beyond normal retirement; therefore, late retirement actuarial increases only apply to participants who defer retirement beyond age 70½. This valuation includes increases for current participants over age 71.   |                                                                                                                                                                                                                                                                                                                                                                                                                                                |
|                                                                                                                                                                                                                                                                       | <i>Deferred vested participants:</i> Benefits for current deferred vested participants over normal retirement age include the late retirement actuarial increase.                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| <b>Employee contributions</b>                                                                                                                                                                                                                                         | Employees are required to contribute 3.00% of compensation if they work more than 1,000 hours in a Plan Year.                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| <b>Maximum on benefits and pay</b>                                                                                                                                                                                                                                    | Compensation for any 12-month period used to determine accrued benefits may not exceed the limits in IRC Section 401(a)(17) for the calendar year in which the 12-month period begins. This limit is indexed annually. Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. |                                                                                                                                                                                                                                                                                                                                                                                                                                                |

|                 |                                                                        |
|-----------------|------------------------------------------------------------------------|
| Plan Name:      | Metropolitan Museum of Art Retirement Plan for Covered Union Employees |
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| Plan Sponsor:   | The Metropolitan Museum of Art                                         |
| Valuation Date: | July 1, 2024                                                           |

# SCHEDULE SB ATTACHMENTS

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## Future Plan Changes

No future plan changes were recognized in determining pension cost or in determining minimum and maximum contributions. WTW is not aware of any future plan changes which are required to be reflected.

## Changes in Benefits Valued Since Prior Year

Recognition of current-year increases in the Internal Revenue Code maximums on benefits and pay and current-year updates to the IRC 417(e) mortality basis for determining optional forms of benefits.

|                 |                                                                        |
|-----------------|------------------------------------------------------------------------|
| Plan Name:      | Metropolitan Museum of Art Retirement Plan for Covered Union Employees |
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| Plan Sponsor:   | The Metropolitan Museum of Art                                         |
| Valuation Date: | July 1, 2024                                                           |

**The Metropolitan Museum of Art**  
**Retirement Plan for Covered Union Employees**  
(EIN Number: 13-1624086; Plan Number 001)  
**Schedule H Part IV, Line 4i - Schedule of Assets (Held at End of Year)**  
**June 30, 2025**

| Identity of Issue, Borrower, Lessor,<br>or Similar Party |                                                  | Description of Investment,<br>Including Maturity Date,<br>Rate of Interest, Collateral,<br>Par or Maturity Value | Cost          | Current Value |
|----------------------------------------------------------|--------------------------------------------------|------------------------------------------------------------------------------------------------------------------|---------------|---------------|
|                                                          | CIF II US Investment Grade Corporation           | Common/Collective Trust                                                                                          | \$ 54,160,475 | \$ 52,844,287 |
|                                                          | CIF II US Long Treasury Portfolio                | Common/Collective Trust                                                                                          | 37,571,662    | 36,809,851    |
|                                                          | CIF II Global Research Equity Extended Portfolio | Common/Collective Trust                                                                                          | 27,329,713    | 30,429,602    |
|                                                          | CTF Small Cap Opportunities Portfolio            | Common/Collective Trust                                                                                          | 15,920,720    | 17,377,968    |
| *                                                        | JPMorgan US Government Money Market Fund         | Money Market Fund                                                                                                | 4,882,290     | 4,882,290     |
|                                                          | Unites States of America Bond Zero Coupon        | Government Bond 0.00%, 8/15/2045; \$3,280,000                                                                    | 1,277,426     | 1,194,906     |
|                                                          | Unites States of America Bond Zero Coupon        | Government Bond 0.00%, 8/15/2046; \$5,655,000                                                                    | 2,078,320     | 1,999,964     |
|                                                          | Unites States of America Bond Zero Coupon        | Government Bond 0.00%, 8/15/2047; \$6,580,000                                                                    | 2,325,363     | 2,172,196     |
|                                                          | Unites States of America Bond Zero Coupon        | Government Bond 0.00%, 8/15/2048; \$10,400,000                                                                   | 3,737,790     | 3,314,655     |
|                                                          | Unites States of America Bond Zero Coupon        | Government Bond 0.00%, 8/15/2050; \$16,570,000                                                                   | 5,373,808     | 4,840,145     |
|                                                          | Unites States of America Bond Zero Coupon        | Government Bond 0.00%, 8/15/2051; \$11,495,000                                                                   | 3,539,831     | 3,202,891     |
|                                                          | Unites States of America Bond Zero Coupon        | Government Bond 0.00%, 8/15/2052; \$16,305,000                                                                   | 5,011,188     | 4,353,433     |
|                                                          | Unites States of America Bond Zero Coupon        | Government Bond 0.00%, 2/15/2047; \$7,830,000                                                                    | 2,973,937     | 2,695,291     |
|                                                          | Unites States of America Bond Zero Coupon        | Government Bond 0.00%, 2/15/2050; \$5,100,000                                                                    | 1,627,359     | 1,518,338     |
|                                                          | Unites States of America Bond Zero Coupon        | Government Bond 0.00%, 2/15/2052; \$19,815,000                                                                   | 5,829,154     | 5,400,697     |
|                                                          | Unites States of America Bond Zero Coupon        | Government Bond 0.00%, 2/15/2053; \$2,930,000                                                                    | 743,546       | 767,482       |
|                                                          | Unites States of America Bond Zero Coupon        | Government Bond 0.00%, 5/15/2046; \$2,740,000                                                                    | 984,975       | 962,818       |
|                                                          | Unites States of America Bond Zero Coupon        | Government Bond 0.00%, 5/15/2049; \$195,000                                                                      | 57,195        | 60,057        |
|                                                          | Unites States of America Bond Zero Coupon        | Government Bond 0.00%, 5/15/2050; \$8,335,000                                                                    | 2,804,788     | 2,490,279     |
|                                                          | Unites States of America Bond Zero Coupon        | Government Bond 0.00%, 5/15/2051; \$20,365,000                                                                   | 6,644,830     | 5,744,223     |
|                                                          | Unites States of America Bond Zero Coupon        | Government Bond 0.00%, 5/15/2052; \$9,685,000                                                                    | 2,582,203     | 2,613,312     |
|                                                          | Unites States of America Bond Zero Coupon        | Government Bond 0.00%, 5/15/2053; \$17,035,000                                                                   | 4,812,243     | 4,413,245     |
|                                                          | Unites States of America Bond Zero Coupon        | Government Bond 0.00%, 11/15/2048; \$16,945,000                                                                  | 5,953,420     | 5,330,805     |
|                                                          | Unites States of America Bond Zero Coupon        | Government Bond 0.00%, 11/15/2048; \$9,620,000                                                                   | 3,189,764     | 2,983,760     |
|                                                          | Unites States of America Bond Zero Coupon        | Government Bond 0.00%, 11/15/2049; \$10,045,000                                                                  | 3,074,075     | 2,969,834     |
|                                                          | Unites States of America Bond Zero Coupon        | Government Bond 0.00%, 11/15/2050; \$17,835,000                                                                  | 5,783,581     | 5,140,925     |

See independent auditors' report.

**The Metropolitan Museum of Art**  
**Retirement Plan for Covered Union Employees**  
(EIN Number: 13-1624086; Plan Number 001)  
**Schedule H Part IV, Line 4i - Schedule of Assets (Held at End of Year)**  
**June 30, 2025**

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| Identity of Issue, Borrower, Lessor,<br>or Similar Party | Description of Investment,<br>Including Maturity Date,<br>Rate of Interest, Collateral,<br>Par or Maturity Value | Cost    | Current Value |
|----------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|---------|---------------|
| Abbot Laboratories                                       | Common Stock                                                                                                     | 399,742 | 490,860       |
| Accenture PLC                                            | Common Stock                                                                                                     | 591,398 | 523,954       |
| AIA Group LTD                                            | Common Stock                                                                                                     | 401,812 | 431,646       |
| Alphabet Group LTD                                       | Common Stock                                                                                                     | 820,570 | 823,875       |
| American Express Co                                      | Common Stock                                                                                                     | 535,156 | 658,375       |
| Apple Inc                                                | Common Stock                                                                                                     | 988,189 | 1,072,424     |
| ASML Holding NV                                          | Common Stock                                                                                                     | 568,943 | 654,615       |
| Assa Abloy AB                                            | Common Stock                                                                                                     | 231,028 | 261,456       |
| Astrazeneca PLC                                          | Common Stock                                                                                                     | 264,954 | 278,821       |
| Automatic Data Processing Inc                            | Common Stock                                                                                                     | 441,077 | 564,989       |
| Bae Systems PLC                                          | Common Stock                                                                                                     | 186,143 | 321,931       |
| Broadcom Inc                                             | Common Stock                                                                                                     | 468,195 | 708,145       |
| Canadian National Railway Co                             | Common Stock                                                                                                     | 760,201 | 658,756       |
| Capgemini SE                                             | Common Stock                                                                                                     | 426,405 | 349,388       |
| Chocoladefabriken Lindt & Spruengli AG C                 | Common Stock                                                                                                     | 289,137 | 402,513       |
| Chubb LTD                                                | Common Stock                                                                                                     | 496,790 | 576,543       |
| Chugai Pharmaceutical Co LTD                             | Common Stock                                                                                                     | 361,064 | 501,684       |
| Compass Group PLC                                        | Common Stock                                                                                                     | 307,910 | 384,211       |
| Danaher Corp                                             | Common Stock                                                                                                     | 699,229 | 580,570       |
| Diageo PLC                                               | Common Stock                                                                                                     | 570,655 | 403,530       |
| Experian PLC                                             | Common Stock                                                                                                     | 555,540 | 709,483       |
| Heineken NV                                              | Common Stock                                                                                                     | 272,912 | 258,580       |
| Hoya Corp                                                | Common Stock                                                                                                     | 684,935 | 650,000       |
| Intuit Inc                                               | Common Stock                                                                                                     | 684,542 | 895,535       |
| Keyence Corp                                             | Common Stock                                                                                                     | 715,929 | 649,496       |
| Kone OYJ                                                 | Common Stock                                                                                                     | 292,256 | 407,081       |

See independent auditors' report.

**The Metropolitan Museum of Art**  
**Retirement Plan for Covered Union Employees**  
(EIN Number: 13-1624086; Plan Number 001)  
**Schedule H Part IV, Line 4i - Schedule of Assets (Held at End of Year)**  
**June 30, 2025**

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| Identity of Issue, Borrower, Lessor,<br>or Similar Party | Description of Investment,<br>Including Maturity Date,<br>Rate of Interest, Collateral,<br>Par or Maturity Value | Cost                  | Current Value         |
|----------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|-----------------------|-----------------------|
| Linde PLC                                                | Common Stock                                                                                                     | 787,112               | 847,808               |
| Marsh & McLennan Cos Inc                                 | Common Stock                                                                                                     | 761,251               | 791,695               |
| McDonald's Corp                                          | Common Stock                                                                                                     | 672,580               | 693,319               |
| Merck KGAA                                               | Common Stock                                                                                                     | 636,826               | 486,408               |
| Microsoft Corp                                           | Common Stock                                                                                                     | 999,664               | 1,282,323             |
| Nestle SA                                                | Common Stock                                                                                                     | 386,912               | 348,793               |
| Nike Inc                                                 | Common Stock                                                                                                     | 405,717               | 280,963               |
| Northrop Grumman Corp                                    | Common Stock                                                                                                     | 350,595               | 370,985               |
| Public Storage REIT                                      | Common Stock                                                                                                     | 237,672               | 254,102               |
| Reckitt Benckiser Group PLC                              | Common Stock                                                                                                     | 280,801               | 280,906               |
| S&P Global Inc                                           | Common Stock                                                                                                     | 754,322               | 803,063               |
| Stryker Corp                                             | Common Stock                                                                                                     | 633,426               | 780,974               |
| Symrise AG                                               | Common Stock                                                                                                     | 592,227               | 517,744               |
| Texas Instruments Inc                                    | Common Stock                                                                                                     | 738,229               | 920,587               |
| The Coca-Cola Company                                    | Common Stock                                                                                                     | 352,840               | 413,888               |
| The Procter & Gamble Company                             | Common Stock                                                                                                     | 473,725               | 482,102               |
| TJX COS Inc                                              | Common Stock                                                                                                     | 626,118               | 782,186               |
| Trane Technologies PLC                                   | Common Stock                                                                                                     | 464,713               | 596,190               |
| United Health Group Inc                                  | Common Stock                                                                                                     | 512,549               | 300,739               |
| Visa Inc                                                 | Common Stock                                                                                                     | 778,602               | 1,021,834             |
| Zoetis Inc                                               | Common Stock                                                                                                     | 823,925               | 755,266               |
|                                                          |                                                                                                                  | <u>\$ 235,554,174</u> | <u>\$ 233,743,590</u> |

\* Represents a party-in-interest as defined by ERISA.

See independent auditors' report.

# SCHEDULE SB ATTACHMENTS

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## Schedule SB, Line 24 Change in Actuarial Assumptions

The future employee contribution interest crediting rate assumption for the Union Plan was updated from 4.62% to 5.40% to reflect the actual rate used for the 2024 plan year.

|                 |                                                                        |
|-----------------|------------------------------------------------------------------------|
| Plan Name:      | Metropolitan Museum of Art Retirement Plan for Covered Union Employees |
| EIN / PN:       | 13-1624086 / 001                                                       |
| Plan Sponsor:   | The Metropolitan Museum of Art                                         |
| Valuation Date: | July 1, 2024                                                           |