

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2024 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan WEILL CORNELL MEDICAL COLLEGE NON-EXEMPT AND FROZEN RETIREMENT PLAN
1b	Three-digit plan number (PN) ▶ 004
1c	Effective date of plan 07/01/1989
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) CORNELL UNIVERSITY 130 DAY HALL ITHACA, NY 14853-2801 1300 YORK AVENUE BOX 59 NEW YORK, NY 10065
2b	Employer Identification Number (EIN) 15-0532082
2c	Plan Sponsor's telephone number 660-255-9662
2d	Business code (see instructions) 611000

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

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

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

3a Plan administrator's name and address ☐ Same as Plan Sponsor WEILL CORNELL MEDICAL COLLEGE BOX 59 1300 YORK AVE NEW YORK, NY 10065-4805		3b Administrator's EIN 13-3017214
		3c Administrator's telephone number 646-962-9247
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN
		4d PN
5 Total number of participants at the beginning of the plan year		5 7091
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6a(1) 4660 6a(2) 4679 6b 357 6c 2169 6d 7205 6e 37 6f 7242 6g(1) 6g(2) 6h 453
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7

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

1A

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 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 WEILL CORNELL MEDICAL COLLEGE NON-EXEMPT AND FROZEN RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 004
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF CORNELL UNIVERSITY	D Employer Identification Number (EIN) 15-0532082
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 07 Day 01 Year 2024			
2	Assets:			
a	Market value	2a	204782774	
b	Actuarial value	2b	194210383	
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	372	27438254	27438254
b	For terminated vested participants	2059	62584866	62584866
c	For active participants	4660	114412246	122940208
d	Total	7091	204435366	212963328
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	5.42 %	
6	Target normal cost			
a	Present value of current plan year accruals	6a	12040333	
b	Expected plan-related expenses	6b	1720000	
c	Target normal cost	6c	13760333	

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

SIGN HERE	Signature of actuary PREM THANABALAN Type or print name of actuary WILLIS TOWERS WATSON US LLC Firm name 200 LIBERTY STREET FLOOR 6 NEW YORK, NY 10281 Address of the firm	03/17/2026 Date 23-08283 Most recent enrollment number 212-915-8888 Telephone number (including area code)
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Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	9361906
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	9361906
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>13.74</u> %	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		3234400
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.46</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		444407
c Total available at beginning of current plan year to add to prefunding balance		3678807
d Portion of (c) to be added to prefunding balance		3678807
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	3678807

Part III Funding Percentages

14 Funding target attainment percentage	14	89.46 %
15 Adjusted funding target attainment percentage	15	89.46 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	93.26 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
10/09/2024	3531022	0			
01/13/2025	3531022	0			
07/07/2025	3218483	0			
03/11/2026	2478000	0			
Totals ►			18(b)	12758527	18(c) 0

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

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	12229980

20 Quarterly contributions and liquidity shortfalls:

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

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V	Assumptions Used to Determine Funding Target and Target Normal Cost
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21 Discount rate:			
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.12 %	3rd segment: 5.59 %
			☐ N/A, full yield curve used
b Applicable month (enter code)			21b 4
22 Weighted average retirement age			22 64
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

Part VI	Miscellaneous Items
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24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.....		☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.....		☐ Yes ☒ No
26 Demographic and benefit information		
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.		☒ Yes ☐ No
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...		☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....		27

Part VII	Reconciliation of Unpaid Minimum Required Contributions For Prior Years
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28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....	30	0

Part VIII	Minimum Required Contribution For Current Year
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31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c)		31a	13760333
b Excess assets, if applicable, but not greater than line 31a		31b	0
32 Amortization installments:		Outstanding Balance	Installment
a Net shortfall amortization installment		22431752	2147116
b Waiver amortization installment		0	0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount		33	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....		34	15907449
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	3678807	3678807
36 Additional cash requirement (line 34 minus line 35)		36	12228642
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)		37	12229980
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		38a	1338
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b	1338
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)		39	0
40 Unpaid minimum required contributions for all years		40	0

Part IX	Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)
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41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☒ 2020 ☐ 2021
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SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2024
		This Form is Open to Public Inspection.

For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025		
A Name of plan WEILL CORNELL MEDICAL COLLEGE NON-EXEMPT AND FROZEN RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 004	
C Plan sponsor's name as shown on line 2a of Form 5500 CORNELL UNIVERSITY	D Employer Identification Number (EIN) 15-0532082	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a

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

Yes

☒

No
- b

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

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

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

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

JP MORGAN CHASE & CO

13-4994650

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 27 51	INVESTMENT ADVISORS	928900	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WILLIS TOWERS WATSON, LLC

53-0181291

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	ACTUARY	224010	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CAPTRUST

26-0058143

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 51	INVESTMENT MANAGEMENT	106652	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

JPMORGAN CHASE BANK

13-4994650

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 27 50	TRUSTEE	39000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WATSONRICE LLP

26-1726741

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	AUDITOR	38600	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ROPES & GRAY

800 BOYLSTON STREET
PRUDENTIAL TOWER
BOSTON, MA 01299

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	LEGAL	14722	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection.
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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 WEILL CORNELL MEDICAL COLLEGE NON-EXEMPT AND FROZEN RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 004	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 CORNELL UNIVERSITY	D Employer Identification Number (EIN) 15-0532082	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)		
a Name of MTIA, CCT, PSA, or 103-12 IE: CORE BOND FUND			
b Name of sponsor of entity listed in (a): JP MORGAN CHASE BANK			
c EIN-PN 20-3847783-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 27638715	
a Name of MTIA, CCT, PSA, or 103-12 IE: EQUITY INDEX FUND			
b Name of sponsor of entity listed in (a): JP MORGAN CHASE BANK			
c EIN-PN 20-2266703-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 15463486	
a Name of MTIA, CCT, PSA, or 103-12 IE: GLOBAL SELECT EQUITY FUND			
b Name of sponsor of entity listed in (a): JP MORGAN CHASE BANK			
c EIN-PN 82-2394528-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 37868134	
a Name of MTIA, CCT, PSA, or 103-12 IE: STRATEGIC PROPERTY FUND			
b Name of sponsor of entity listed in (a): JP MORGAN CHASE BANK			
c EIN-PN 13-6038770-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 12770498	
a Name of MTIA, CCT, PSA, or 103-12 IE: VALUE ADVANTAGE FUND			
b Name of sponsor of entity listed in (a): JP MORGAN CHASE BANK			
c EIN-PN 26-3467496-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 11737311	
a Name of MTIA, CCT, PSA, or 103-12 IE: U.S. ACTIVE CORE EQUITY FUND			
b Name of sponsor of entity listed in (a): JP MORGAN CHASE BANK			
c EIN-PN 13-4043928-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 10093570	
a Name of MTIA, CCT, PSA, or 103-12 IE: CORE PLUS BOND FUND			
b Name of sponsor of entity listed in (a): JP MORGAN CHASE BANK			
c EIN-PN 81-2849512-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 12794715	

a Name of MTIA, CCT, PSA, or 103-12 IE: INTERNATIONAL EQUITY FUND - INV CL		
b Name of sponsor of entity listed in (a): JP MORGAN CHASE BANK		
c EIN-PN 26-0001051-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 13488384
a Name of MTIA, CCT, PSA, or 103-12 IE: EMERGING MARKETS RESEARCH ENHANC EQ		
b Name of sponsor of entity listed in (a): JP MORGAN CHASE BANK		
c EIN-PN 83-1362114-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5527717
a Name of MTIA, CCT, PSA, or 103-12 IE: CORPORATE HIGH YIELD FUND		
b Name of sponsor of entity listed in (a): JP MORGAN CHASE BANK		
c EIN-PN 13-3869666-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5861262
a Name of MTIA, CCT, PSA, or 103-12 IE: GROWTH ADVANTAGE FUND		
b Name of sponsor of entity listed in (a): JP MORGAN CHASE BANK		
c EIN-PN 26-3467461-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 13311202
a Name of MTIA, CCT, PSA, or 103-12 IE: MID CAP EQUITY INDEX FUND		
b Name of sponsor of entity listed in (a): JP MORGAN CHASE BANK		
c EIN-PN 81-5011550-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 7410080
a Name of MTIA, CCT, PSA, or 103-12 IE: INTERNATIONAL OPPORTUNITIES FUND		
b Name of sponsor of entity listed in (a): JP MORGAN CHASE BANK		
c EIN-PN 13-4043930-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4423516
a Name of MTIA, CCT, PSA, or 103-12 IE: U.S. REAL ESTATE SECURITIES FUND		
b Name of sponsor of entity listed in (a): JP MORGAN CHASE BANK		
c EIN-PN 13-3966500-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5139969
a Name of MTIA, CCT, PSA, or 103-12 IE: MORTGAGE PRIVATE PLACEMENT FUND		
b Name of sponsor of entity listed in (a): JP MORGAN CHASE BANK		
c EIN-PN 13-6038769-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3776419
a Name of MTIA, CCT, PSA, or 103-12 IE: GLOBAL EMERGING MARKETS OPPORT FUND		
b Name of sponsor of entity listed in (a): JP MORGAN CHASE BANK		
c EIN-PN 46-2537381-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 7574508
a Name of MTIA, CCT, PSA, or 103-12 IE: EMERGING MARKETS FIXED INCOME FUND		
b Name of sponsor of entity listed in (a): JP MORGAN CHASE BANK		
c EIN-PN 13-3744061-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4148193

a Name of MTIA, CCT, PSA, or 103-12 IE: U.S. SMALL CAP EQUITY BLEND FUND

b Name of sponsor of entity listed in (a): JP MORGAN CHASE BANK

c EIN-PN 20-8499834-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4924447
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a Name of MTIA, CCT, PSA, or 103-12 IE: HIGH YIELD FUND

b Name of sponsor of entity listed in (a): JP MORGAN CHASE BANK

c EIN-PN 20-4786224-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 8834390
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a Name of MTIA, CCT, PSA, or 103-12 IE: US INTREPID INTERNATIONAL FUND

b Name of sponsor of entity listed in (a): JP MORGAN CHASE BANK

c EIN-PN 20-8243427-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5997
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
	For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025	
	A Name of plan WEILL CORNELL MEDICAL COLLEGE NON-EXEMPT AND FROZEN RETIREMENT PLAN	B Three-digit plan number (PN) 004
C Plan sponsor's name as shown on line 2a of Form 5500 CORNELL UNIVERSITY	D Employer Identification Number (EIN) 15-0532082	

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	8644030	5696483
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	2213	2033
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	423711	463942
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	160204175	171132792
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	35719480	41659720
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	204993609	218954970
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	671782	543256
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	671782	543256
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	204321827	218411714

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	12758527	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B), (C), and line 2a(2)	2a(3)		12758527
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	491	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		491
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	24464	
(D) Total dividends. Add lines 2b(2)(A) , (B), and (C)	2b(2)(D)		24464
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	28	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		15269610
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		4321111
c Other income	2c		695
d Total income. Add all income amounts in column (b) and enter total	2d		32374926

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	16345399	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		16345399
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)	97071	
(4) IQPA audit fees	2i(4)	28600	
(5) Investment advisory and investment management fees	2i(5)	889359	
(6) Bank or trust company trustee/custodial fees	2i(6)	30000	
(7) Actuarial fees	2i(7)	170106	
(8) Legal fees	2i(8)	8222	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	716282	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		1939640
j Total expenses. Add all expense amounts in column (b) and enter total	2j		18285039

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		14089887
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

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

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

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 570477.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection.
For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025		
A Name of plan WEILL CORNELL MEDICAL COLLEGE NON-EXEMPT AND FROZEN RETIREMENT PLAN		B Three-digit plan number (PN) ▶ 004
C Plan sponsor's name as shown on line 2a of Form 5500 CORNELL UNIVERSITY		D Employer Identification Number (EIN) 15-0532082
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 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 95
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☒ N/A		
If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____		
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☒ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2024 v. 240311		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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: 64.0 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 21.0 %

High-Yield Debt: 9.0 % Real Assets: 6.0 % 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_____.

**WEILL CORNELL MEDICAL COLLEGE
NON-EXEMPT AND FROZEN
RETIREMENT PLAN**

**FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULES**

JUNE 30, 2025 AND 2024

**WATSONRICE LLP
CERTIFIED PUBLIC ACCOUNTANTS**

**WEILL CORNELL MEDICAL COLLEGE
NON-EXEMPT AND FROZEN RETIREMENT PLAN
JUNE 30, 2025 AND 2024**

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

INDEPENDENT AUDITOR'S REPORT

To the Senior Administration of
Weill Cornell Medical College Non-Exempt and
Frozen Retirement Plan
New York, New York

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

We have performed audits of the financial statements of Weill Cornell Medical College Non-Exempt and Frozen Retirement Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of June 30, 2025 and 2024, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Management has obtained a certification from a qualified institution as of and for the years ended June 30, 2025 and 2024, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

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

INDEPENDENT AUDITOR’S REPORT – CONTINUED

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor’s Responsibilities for the Audit of the Financial Statements

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

INDEPENDENT AUDITOR’S REPORT – CONTINUED

In performing an audit in accordance with GAAS, we:

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

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

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with U.S. GAAP.

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

Other Matters

Supplemental Schedules Required by ERISA

The supplemental Schedule H, line 4i - Schedule of Assets (Held at End of Year), and Schedule H, line 4j - Schedule of Reportable Transactions as of 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 DOL’s Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements.

INDEPENDENT AUDITOR'S REPORT – CONTINUED

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

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the DOL'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 DOL'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).

Watson Rice LLP

New York, New York
April 9, 2026

WEILL CORNELL MEDICAL COLLEGE
NON-EXEMPT AND FROZEN RETIREMENT PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
JUNE 30, 2025 AND 2024

	<u>2025</u>	<u>2024</u>
Assets		
Investments, at fair value (Notes 3 and 4)		
Cash equivalents	\$ 463,942	\$ 423,711
J.P. Morgan Chase Bank equity funds	136,968,320	128,358,146
J.P. Morgan Chase Bank fixed income funds	63,053,694	58,195,751
J.P. Morgan Chase Bank real estate funds	<u>12,770,498</u>	<u>9,369,758</u>
Total Investments	213,256,454	196,347,366
Employer contributions receivable	5,696,483	8,644,030
Receivable for investment securities sold	<u>2,033</u>	<u>2,213</u>
 Total Assets	 <u>218,954,970</u>	 <u>204,993,609</u>
 Liabilities		
Accrued liabilities	<u>543,256</u>	<u>671,782</u>
 Total Liabilities	 <u>543,256</u>	 <u>671,782</u>
 Net assets available for benefits	 <u><u>\$ 218,411,714</u></u>	 <u><u>\$ 204,321,827</u></u>

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

**WEILL CORNELL MEDICAL COLLEGE
NON-EXEMPT AND FROZEN RETIREMENT PLAN
STATEMENTS OF CHANGES IN NET ASSETS
AVAILABLE FOR BENEFITS
YEARS ENDED JUNE 30, 2025 AND 2024**

	<u>2025</u>	<u>2024</u>
Additions		
Net investment return (Notes 3 and 4):		
Net appreciation in fair value of investments	\$ 19,590,749	\$ 23,339,182
Interest and dividend income	<u>25,104</u>	<u>31,258</u>
Total Net Investment Return	19,615,853	23,370,440
Employer contributions	<u>12,759,073</u>	<u>8,644,030</u>
Total Additions	<u>32,374,926</u>	<u>32,014,470</u>
Deductions		
Benefits paid to participants	16,345,399	6,516,896
Administrative expenses	<u>1,939,640</u>	<u>2,581,483</u>
Total Deductions	<u>18,285,039</u>	<u>9,098,379</u>
Net increase in net assets available for benefits	14,089,887	22,916,091
Net assets available for benefits		
Beginning of year	<u>204,321,827</u>	<u>181,405,736</u>
End of year	<u>\$ 218,411,714</u>	<u>\$ 204,321,827</u>

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

**WEILL CORNELL MEDICAL COLLEGE
NON-EXEMPT AND FROZEN RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025 AND 2024**

1. DESCRIPTION OF PLAN

The following description of Weill Cornell Medical College Non-Exempt and Frozen Retirement Plan (the “Plan”) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan’s provisions.

General

The Plan is a successor to the Retirement Plan for Non-Exempt Employees of Joan and Sanford I. Weill Medical College of Cornell University. The name of the Plan was changed pursuant to the merger at June 30, 1989 with the Frozen Retirement Plan for Exempt Employees of Joan and Sanford I. Weill Medical College of Cornell University (the “Frozen Plan”).

The Plan is a noncontributory defined benefit plan subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”) as amended under the Pension Protection Act of 2006. The stated purpose of the Plan is to provide retirement benefits to eligible employees and their beneficiaries of Weill Cornell Medicine (the “Medical College” or the “Plan Sponsor”). The Plan covers staff members of the Medical College who are eligible to receive overtime pay (“non-exempt employees”). Employees who are not eligible to receive overtime pay (“exempt employees”) were covered until June 30, 1976 when their benefits were frozen, although service for determining eligibility for early retirement, disability, and vested benefits includes service both prior and subsequent to July 1, 1976 for exempt employees.

Administration of the Plan

The Plan is administered by the Plan Administration Committee of the Medical College. JP Morgan Chase Bank, N.A. is the Trustee of the Plan.

Participation

Under the terms of the Plan, employees of the Medical College participate in the Plan as indicated below:

1. Persons who were participants under the Frozen Plan on June 30, 1989 shall be participants on July 1, 1989 and thereafter with respect to frozen benefits.
2. Non-exempt employees who were participants in the prior plan as of June 30, 1989 continue to participate in the Plan.
3. Other non-exempt employees scheduled to work 910 hours or more in a 12 consecutive-month period participate in the Plan on their employment date; or
4. Other non-exempt employees who were not scheduled to work at least 910 hours but complete at least 910 hours of employment in any 12-month period participate in the Plan on the last day of such 12-month period.

**WEILL CORNELL MEDICAL COLLEGE
NON-EXEMPT AND FROZEN RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS – CONTINUED**

1. DESCRIPTION OF PLAN – CONTINUED

Vesting

After completing five (5) years of service (subject to certain plan provisions for bridging breaks in service), a non-exempt participant is entitled to receive a deferred annual benefit equal to the accrued benefit at termination, commencing at the normal retirement date of July 1 coincident with or next following attainment of age sixty-five (65). Participants in the Frozen Plan were automatically fully vested due to the freeze. If a non-exempt employee terminates before rendering five (5) years of service, the right to receive an accrued benefit is forfeited. Early payment of such vested benefits is available when the participant attains age fifty-five (55), subject to a reduction of benefit payments as provided under the Plan's deferred vested benefit provisions. If employment terminates because the participant becomes disabled, payments may commence earlier than age fifty-five (55), provided the participant has completed ten (10) years of service.

Funding Policy

The Plan's funding policy is for the Medical College to contribute an amount which will meet or exceed the annual ERISA minimum funding requirements. During 2025 and 2024, the Medical College made contributions of \$12,759,073 and \$8,644,030, respectively. The Medical College's contributions for 2025 and 2024 exceeded the minimum funding requirements of ERISA.

Plan Benefits

Non-exempt employees with five (5) or more years of service are entitled to annual pension benefits - at normal retirement age of sixty-five (65) - equal to 1-1/3% of their final five-year average annual compensation, multiplied by each year of service. Exempt employees receive a benefit of 45% of the highest available earnings for any five (5) consecutive years of service in the last ten (10) years of service up to June 30, 1976, minus 50% of primary social security and reduced proportionately for credited service for less than thirty (30) years.

The basic forms of pensions under the Plan are a single-life annuity for single participants and an actuarially equivalent 50% joint and survivor annuity for married participants. Various optional forms of payment under the Plan may be elected by participants with spousal approval.

**WEILL CORNELL MEDICAL COLLEGE
NON-EXEMPT AND FROZEN RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS – CONTINUED**

1. DESCRIPTION OF PLAN – CONTINUED

Death and Disability Benefits

If a vested active employee dies, a death benefit equal to the value of the employee's accumulated death benefit is paid to the employee's spouse or, if the employee is not married, to the employee's beneficiary. Active employees who became totally disabled on or before July 1, 2011 with ten (10) or more years of service receive normal retirement benefits they have accumulated as of the time they become disabled. A non-exempt participant is eligible for a disability retirement benefit which is equal to the unreduced accrued benefit, offset for payments received under workers' compensation, if applicable. A non-exempt participant is eligible for a disability retirement benefit which is equal to the accrued benefit reduced for benefits payable under workers' compensation, except that the primary social security benefit shall be zero for any period prior to age sixty-two (62) during which the participant is not eligible for a social security disability insurance benefit. This disability retirement option was terminated for new entrants on July 1, 2011.

Amendment or Termination of the Plan

The provisions of the Plan may be amended in any respect at any time by the Board of Trustees of Cornell University provided that no such amendment shall make it possible for any part of the trust to be used for, or diverted to, any purpose other than the exclusive benefit of participants or their beneficiaries.

Although it has not expressed any intent to do so, the Board of Trustees of Cornell University may terminate the Plan at any time. Under provisions of ERISA, if the Plan is terminated, the Medical College may be obligated to make termination payments to the Plan and participants would be eligible for continuation of benefits under insurance provided by the Pension Benefit Guaranty Corporation ("PBGC"), a U.S. government agency established by ERISA.

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

- Annuity benefits that former employees or their beneficiaries have been receiving for at least three (3) years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five (5) years preceding Plan termination.
- Other vested benefits insured by the PBGC, up to the applicable limitations.
- All other vested benefits, that is, vested benefits not insured by the PBGC.
- All nonvested benefits.

**WEILL CORNELL MEDICAL COLLEGE
NON-EXEMPT AND FROZEN RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS – CONTINUED**

1. DESCRIPTION OF PLAN – CONTINUED

Amendment or Termination of the Plan – Continued

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

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at the 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 PBGC.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

Cash Equivalents

Cash includes cash held on deposit with the trustee of the Plan. The Plan considers cash equivalents to include short-term, highly liquid instruments that are readily convertible to known amounts of cash and have original maturity of three (3) months or less when purchased, including money market funds.

Investment Valuation and Income Recognition

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

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

**WEILL CORNELL MEDICAL COLLEGE
NON-EXEMPT AND FROZEN RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS – CONTINUED**

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

Reclassifications

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

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Use of Estimates

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

Plan Expenses

The Plan's expenses are paid either by the Plan or the Medical College, as provided by the plan document. Expenses that are paid directly by the Medical College are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statement of changes in net assets available for benefits. In addition, certain investment related expenses are included in net appreciation of fair value of investments presented in the accompanying statement of changes in net assets available for benefits.

Risks and Uncertainties

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

**WEILL CORNELL MEDICAL COLLEGE
NON-EXEMPT AND FROZEN RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS – CONTINUED**

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

Risks and Uncertainties – Continued

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

3. CERTIFIED FINANCIAL DATA

The following is a summary of the Plan's financial information and data included in the Plan's financial statements and supplemental schedules which were certified by the Trustee as of June 30, 2025 and 2024 and for the years ended June 30, 2025 and 2024. The Trustee has certified the data as complete and accurate in accordance with Section 2520.103-5(c) of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Statements of Net Assets Available for Benefits	June 30,	
	2025	2024
Cash equivalents	\$ 463,942	\$ 423,711
J.P. Morgan Chase Bank equity funds	136,968,320	128,358,146
J.P. Morgan Chase Bank fixed income funds	63,053,694	58,195,751
J.P. Morgan Chase Bank real estate funds	12,770,498	9,369,758
Total	<u>\$ 213,256,454</u>	<u>\$ 196,347,366</u>

Total investment return for the years ended June 30, 2025 and 2024 consisted of the following:

Statements of Changes in Net Assets Available for Benefits	June 30,	
	2025	2024
Net appreciation in fair value of investments	\$ 19,590,749	\$ 23,339,182
Interest and dividend income	25,104	31,258
Total	<u>\$ 19,615,853</u>	<u>\$ 23,370,440</u>

4. FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

**WEILL CORNELL MEDICAL COLLEGE
NON-EXEMPT AND FROZEN RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS – CONTINUED**

4. FAIR VALUE MEASUREMENTS – CONTINUED

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

Level 2 Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability; and
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

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

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at June 30, 2025 and 2024:

Investment in funds: Valued at the current day closing net asset value per share.

WEILL CORNELL MEDICAL COLLEGE
NON-EXEMPT AND FROZEN RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS – CONTINUED

4. FAIR VALUE MEASUREMENTS – CONTINUED

The following tables summarizes the fair value of investments as of June 30, 2025 and 2024:

	Assets at Fair Value as of June 30, 2025			
	Quoted Prices in Active Markets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Investments in Commingled Pension Trust Funds				
Cash & Cash Equivalents				
U.S. dollar	\$ 463,942	\$ -	\$ -	\$ 463,942
Equity Securities				
U.S. small cap	-	9,934,152	-	9,934,152
U.S. large cap	-	45,595,867	-	45,595,867
U.S. multi cap	-	7,410,079	-	7,410,079
U.S. REITS	-	5,139,969	-	5,139,969
Emerging markets	-	13,102,225	-	13,102,225
International equity	-	55,786,028	-	55,786,028
Fixed Income Securities				
U.S. high yield bonds	-	14,695,652	-	14,695,652
Corporate bonds	-	44,209,849	-	44,209,849
International fixed income	-	4,148,193	-	4,148,193
Other Types of Investments				
Real estate	-	-	12,770,498	12,770,498
Investments measured at NAV	-	-	-	-
Total Investments	<u>\$ 463,942</u>	<u>\$ 200,022,014</u>	<u>\$ 12,770,498</u>	<u>\$ 213,256,454</u>
	Assets at Fair Value as of June 30, 2024			
	Quoted Prices in Active Markets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Investments in Commingled Pension Trust Funds				
Cash & Cash Equivalents				
U.S. dollar	\$ 423,711	\$ -	\$ -	\$ 423,711
Equity Securities				
U.S. small cap	-	8,779,055	-	8,779,055
U.S. large cap	-	38,270,568	-	38,270,568
U.S. multi cap	-	6,612,657	-	6,612,657
U.S. REITS	-	5,070,458	-	5,070,458
Emerging markets	-	11,813,035	-	11,813,035
International equity	-	57,812,373	-	57,812,373
Fixed Income Securities				
U.S. high yield bonds	-	15,837,778	-	15,837,778
Corporate bonds	-	38,411,692	-	38,411,692
Mortgage-backed securities	-	-	-	-
International fixed income	-	3,946,281	-	3,946,281
Other Types of Investments				
Real estate	-	-	-	-
Investments measured at NAV	-	-	9,369,758	9,369,758
Total Investments	<u>\$ 423,711</u>	<u>\$ 186,553,897</u>	<u>\$ 9,369,758</u>	<u>\$ 196,347,366</u>

**WEILL CORNELL MEDICAL COLLEGE
NON-EXEMPT AND FROZEN RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS – CONTINUED**

4. FAIR VALUE MEASUREMENTS – CONTINUED

Transfers between levels

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

We evaluate the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits. For the years ended June 30, 2025 and 2024, there were no significant transfers in or out of Levels 1, 2, or 3.

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

The following table sets forth a summary of changes in the fair value of the Plan's Level 3 assets for the years ended June 30, 2025 and 2024:

	<u>June 30, 2025</u>
	<u>Strategic Property Fund</u>
Balance at July 1	\$ 9,369,758
Purchases	3,700,000
Realized gain	231,232
Sales	(789,883)
Investment return	259,391
Transfers in/(out) of Level 3	-
Balance at June 30	<u>\$ 12,770,498</u>
The amount of total gains or losses for the period included in changes in net assets attributable to the change in unrealized gains or losses relating to assets still held at the reporting date	<u>\$ 259,391</u>

**WEILL CORNELL MEDICAL COLLEGE
NON-EXEMPT AND FROZEN RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS – CONTINUED**

4. FAIR VALUE MEASUREMENTS – CONTINUED

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

	<u>June 30, 2024</u>
	<u>Strategic Property Fund</u>
Balance at July 1	\$ 11,803,919
Purchases	-
Realized gain	262,348
Sales	(812,949)
Investment return	(1,883,560)
Transfers in/(out) of Level 3	-
Balance at June 30	<u>\$ 9,369,758</u>
The amount of total gains or losses for the period included in changes in net assets attributable to the change in unrealized gains or losses relating to assets still held at the reporting date	
	<u>\$ (1,883,560)</u>

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

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

The following tables represent the Plan's Level 3 financial instruments, the valuation techniques used to measure the fair value of those financial instruments as of June 30, 2025 and 2024, and the significant unobservable inputs and the ranges of values for those inputs:

<u>Instrument</u>	<u>Fair Value as of June 30, 2025</u>	<u>Principal Valuation Technique</u>	<u>Unobservable Inputs</u>	<u>Range of Significant Input Values</u>	<u>Weighted Average</u>
Real estate	\$ 12,770,498	Income approach - discounted cash flow	Discount rate	6.30% - 15%	7.92%
			Terminal capitalization rate	5% - 10%	5.95%
		Debt service - discounted cash flow	Credit spreads	1.40% - 6.60%	2.64%
			Loan to value ratio	21.80% - 100%	46.46%
<u>Instrument</u>	<u>Fair Value as of June 30, 2024</u>	<u>Principal Valuation Technique</u>	<u>Unobservable Inputs</u>	<u>Range of Significant Input Values</u>	<u>Weighted Average</u>
Real estate	\$ 9,369,758	Income approach - discounted cash flow	Discount rate	6.40% - 7.90%	7.20%
			Terminal capitalization rate	5.10% - 6.40%	5.67%
		Debt service - discounted cash flow	Credit spreads	2.00% - 3.30%	2.74%
			Loan to value ratio	28.90% - 51.70%	44.26%

**WEILL CORNELL MEDICAL COLLEGE
NON-EXEMPT AND FROZEN RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS – CONTINUED**

4. FAIR VALUE MEASUREMENTS – CONTINUED

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

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

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

The following table summarizes investments measured at fair value based on net asset value per share as of June 30, 2025 and 2024:

June 30, 2025	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
J.P. Morgan Chase Bank Liquidity Funds	\$ 463,942	N/A	Daily	Same day
J.P. Morgan Chase Bank Equity Funds	136,968,320	N/A	Daily	One day notice
J.P. Morgan Chase Bank Fixed Income Funds	63,053,694	N/A	Daily	One day notice
J.P. Morgan Chase Bank Real Estate Funds	12,770,498	N/A	Quarterly	30 days
June 30, 2024	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
J.P. Morgan Chase Bank Liquidity Funds	\$ 423,711	N/A	Daily	Same day
J.P. Morgan Chase Bank Equity Funds	128,358,146	N/A	Daily	One day notice
J.P. Morgan Chase Bank Fixed Income Funds	58,195,751	N/A	Daily	One day notice
J.P. Morgan Chase Bank Real Estate Funds	9,369,758	N/A	Quarterly	30 days

5. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments, including lump sum distributions, that are attributable under the Plan’s provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated vested employees or their beneficiaries, (b) beneficiaries of vested employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are accumulated based on employees’ highest average compensation for five (5) consecutive years of credited service in the last ten (10) years. Benefits payable under all circumstances are included, to the extent that they are deemed attributable to employee service rendered to the valuation date.

WEILL CORNELL MEDICAL COLLEGE
NON-EXEMPT AND FROZEN RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS – CONTINUED

5. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS – CONTINUED

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

The significant actuarial assumptions used in the valuations as of June 30, 2025 and 2024 were (a) life expectancy of participants (RP-2014 Mortality Table and the Static Mortality Table were used, respectively), (b) retirement age assumptions (the assumed average retirement age was 64), and (c) investment return. The interest rates used to discount the obligation for 2025 and 2024 were 5.81% and 5.61%, respectively.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The computations of the actuarial present value of accumulated plan benefits were made as of July 1, 2024 and 2023. Had the valuations been performed as of June 30, there would be no material differences.

The actuarial present value of accumulated plan benefits as of the beginning of the Plan years are as follows:

	June 30,	
	2025	2024
Vested benefits:		
Participants currently receiving payments	\$ 26,475,536	\$ 25,980,753
Other participants	166,731,420	154,203,044
	<u>193,206,956</u>	<u>180,183,797</u>
Nonvested benefits	7,979,174	7,590,315
Total Actuarial Present Value of Accumulated Plan Benefits	<u>\$ 201,186,130</u>	<u>\$ 187,774,112</u>

WEILL CORNELL MEDICAL COLLEGE
NON-EXEMPT AND FROZEN RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS – CONTINUED

5. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS – CONTINUED

The changes in the actuarial present value of accumulated plan benefits for the years ended June 30, 2025 and 2024 are as follows:

	June 30,	
	2025	2024
Actuarial present value of accumulated plan benefits at beginning of year	<u>\$ 187,774,112</u>	<u>\$ 186,127,452</u>
Increase (decrease) during the year attributable to:		
Decrease in discount period	10,946,689	9,943,757
Benefits paid	(6,516,896)	(5,712,622)
Benefits accumulated	10,612,489	10,564,272
Change in actuarial assumptions	(8,039,452)	(16,389,906)
Actuarial (losses)/gains	<u>6,409,188</u>	<u>3,241,159</u>
Net increase	<u>13,412,018</u>	<u>1,646,660</u>
Actuarial Present Value of Accumulated Plan Benefits at End of Year	<u><u>\$ 201,186,130</u></u>	<u><u>\$ 187,774,112</u></u>

6. TAX STATUS

The Plan obtained its latest determination letter on August 20, 2014, in which the Internal Revenue Services (“IRS”) states that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (“IRC”). The Plan has been amended since receiving the determination letter. However, the Plan Administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the 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 IRS. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of June 30, 2025 and 2024, there are no uncertain tax positions taken or expected to be taken that would require recognition or a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan Administrator believes it is no longer subject to income tax examinations for years prior to 2022.

**WEILL CORNELL MEDICAL COLLEGE
NON-EXEMPT AND FROZEN RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS – CONTINUED**

7. PARTY-IN-INTEREST TRANSACTIONS

All of the Plan's investments are managed by the custodian, therefore, these transactions qualify as party-in-interest. The total fair value of investments managed by J.P. Morgan Chase, N.A. was \$213,256,454 and \$196,347,366 at June 30, 2025 and 2024, respectively. The Plan paid certain expenses related to plan operations and investment activity to various service providers. These transactions are party in interest transactions under ERISA.

8. PLAN AMENDMENT

The Plan has been restated as of July 1, 2019, in compliance with IRS requirements, in order to incorporate previously adopted amendments and to reflect minor administrative changes. There were no material modifications made to the Plan.

9. SUBSEQUENT EVENTS

The Plan has evaluated subsequent events through April 9, 2026, the date the financial statements were available to be issued.

10. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

There are no reconciling amounts between the net assets available for pension benefits per the financial statements at June 30, 2025 and 2024 to Form 5500.

WEILL CORNELL MEDICAL COLLEGE
NON-EXEMPT AND FROZEN RETIREMENT PLAN
SCHEDULE H, PART IV, LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)*
AS OF JUNE 30, 2025

Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment	Cost	Fair Value
* J.P. Morgan Chase Bank 100% US Treasury	Cash Equivalents	\$ 463,942	\$ 463,942
* Commingled Pension Trust Fund Global Select Equity	Commingled Pension Trust Fund	23,950,604	37,868,134
* J.P. Morgan Chase Bank Core Bond Fund	Commingled Pension Trust Fund	26,412,101	27,638,715
* J.P. Morgan Chase Bank Equity Index Fund	Commingled Pension Trust Fund	12,429,829	15,463,486
* J.P. Morgan Chase Bank International Equity Fund Investment Class	Commingled Pension Trust Fund	10,796,791	13,488,384
* J.P. Morgan Chase Bank US All Cap Growth Fund Commingled Pension Trust Fund	Commingled Pension Trust Fund	8,791,140	13,311,202
* J.P. Morgan Chase Bank Core Plus Bond Fund	Commingled Pension Trust Fund	12,095,693	12,794,715
* J.P. Morgan Chase Bank Strategic Property Fund	Commingled Pension Trust Fund	9,800,778	12,770,498
* J.P. Morgan Chase Bank US All Cap Value Fund Commingled Pension Trust Fund	Commingled Pension Trust Fund	8,343,516	11,737,311
* J.P. Morgan Chase Bank US Active Core Equity Fund	Commingled Pension Trust Fund	3,801,562	10,093,570
* J.P. Morgan Chase Bank High Yield Fund	Commingled Pension Trust Fund	8,220,792	8,834,390
* J.P. Morgan Chase Bank Global Emerging Markets Opportunity Fund	Commingled Pension Trust Fund	5,814,438	7,574,508
* Commingled Pension Trust Fund Mid Cap Equity Index	Commingled Pension Trust Fund	6,247,120	7,410,079
* J.P. Morgan Chase Bank Corporate High Yield Fund	Commingled Pension Trust Fund	4,502,438	5,861,262
* Commingled Pension Trust Fund Emerging Markets Research Enhanced Equity	Commingled Pension Trust Fund	4,693,215	5,527,717
* J.P. Morgan Chase Bank U.S. Real Estate Securities Fund	Commingled Pension Trust Fund	3,980,999	5,139,969
* J.P. Morgan Chase Bank Small Cap Equity Blend Fund	Commingled Pension Trust Fund	4,474,338	4,924,447
* J.P. Morgan Chase Bank International Opportunities Fund	Commingled Pension Trust Fund	3,523,154	4,423,516
* J.P. Morgan Chase Bank Emerging Markets Fixed Income Fund	Commingled Pension Trust Fund	3,323,761	4,148,193
* J.P. Morgan Chase Bank Mortgage Private Placement Fund	Commingled Pension Trust Fund	2,598,978	3,776,419
* J.P. Morgan Chase Bank U.S. Intrepid International Fund	Commingled Pension Trust Fund	4,129	5,997
		<u>\$ 164,269,318</u>	<u>\$ 213,256,454</u>

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

The above data was derived from information which has been certified as complete and accurate by JPMorgan Chase Bank, N.A., the trustee of the Plan.

WEILL CORNELL MEDICAL COLLEGE
NON-EXEMPT AND FROZEN RETIREMENT PLAN
SCHEDULE H, PART IV, LINE 4j
SCHEDULE OF REPORTABLE TRANSACTIONS*
FOR THE YEAR ENDED JUNE 30, 2025

Identity of Party Involved	Description of Asset	Number of Purchases	Purchase Price	Number of Sales	Selling Price	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain/ (Loss)
Single Transactions								
Commingled Pension Trust Fund Global Select Equity	Commingled Pension Trust Fund			1	\$ 10,957,402	\$ 7,286,175	\$ 10,957,402	\$ 3,671,227
Series of Transactions								
J.P. Morgan Chase Bank 100% US Treasury	Cash Equivalents	72	11,504,706	49	11,464,475	11,464,475	11,464,475	-
J.P. Morgan Chase Bank Core Bond Fund	Commingled Pension Trust Fund	14	21,041,123	20	19,047,185	18,553,928	19,047,185	493,257
J.P. Morgan Chase Bank Core Plus Bond Fund	Commingled Pension Trust Fund	14	10,776,051	9	9,779,375	9,325,376	9,779,375	453,999
J.P. Morgan Chase Bank High Yield Fund	Commingled Pension Trust Fund	2	5,937,988	4	8,748,349	7,992,903	8,748,349	755,446
J.P. Morgan Chase Bank Equity Index Fund	Commingled Pension Trust Fund	7	12,555,666	8	10,025,514	8,370,878	10,025,514	1,654,636
Commingled Pension Trust Fund Global Select Equity	Commingled Pension Trust Fund	5	3,054,104	5	13,079,148	8,727,010	13,079,148	4,352,138
Commingled Pension Trust Fund Mid Cap Equity Index	Commingled Pension Trust Fund	8	9,212,105	7	8,367,683	7,159,212	8,367,683	1,208,471
JP Morgan International Equity Fund Open-End Fund	Commingled Pension Trust Fund	5	8,690,279	9	6,942,314	5,694,455	6,942,314	1,247,859

SCHEDULE SB ATTACHMENTS

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

Attained Age	Attained Years of Credited Service ¹												40 & Over	Total
	0	1	2	3	4	5-9	10-14	15-19	20-24	25-29	30-34	35-39		
Under 25	160	189	46	9	1	2	0	0	0	0	0	0	0	407
	38,548	48,043	46,746	39,277	19,577	62,413	0	0	0	0	0	0	0	43,970
25-29	116	206	209	77	37	55	0	0	0	0	0	0	0	700
	43,314	52,132	54,897	60,687	59,871	61,579	0	0	0	0	0	0	0	53,589
30-34	76	137	125	59	48	168	27	1	0	0	0	0	0	641
	39,603	57,085	62,100	64,008	62,389	65,910	63,921	57,715	0	0	0	0	0	59,627
35-39	49	74	69	40	28	186	50	9	0	0	0	0	0	505
	44,689	57,594	66,592	63,047	60,908	66,022	75,916	72,735	0	0	0	0	0	63,375
40-44	22	47	44	29	17	113	80	32	11	0	0	0	0	395
	38,089	57,667	57,722	63,293	67,601	73,377	76,920	77,910	70,415	0	0	0	0	67,812
45-49	24	22	29	21	17	68	54	51	32	5	0	0	0	323
	47,003	54,189	67,918	60,051	69,237	72,227	71,720	72,549	75,676	79,522	0	0	0	68,209
50-54	9	26	27	10	7	37	47	44	26	10	5	0	0	248
	47,486	57,580	70,806	60,414	62,795	72,153	67,662	82,691	80,396	71,563	82,867	0	0	70,921
55-59	7	13	16	8	8	45	28	42	27	12	14	4	0	224
	38,730	64,039	63,327	63,642	71,062	67,759	70,555	74,321	69,206	89,403	93,311	93,369	0	71,258
60-64	1	3	5	6	7	30	28	27	26	15	11	8	2	169
	3,361	61,276	51,782	60,101	69,143	59,389	69,712	69,759	66,202	85,057	80,463	85,387	56,781	68,560
65-69	1	0	3	1	2	13	18	10	10	5	4	3	2	72
	83,031	0	59,810	57,274	61,603	61,080	70,524	59,261	60,712	67,682	79,993	82,892	91,596	66,617
70 & over	1	0	0	5	1	6	4	3	5	3	2	3	3	36
	11,906	0	0	2,699	51,519	19,718	38,837	57,104	58,336	63,636	58,071	69,670	80,818	43,669
Total	466	717	573	265	173	723	336	219	137	50	36	18	7	3,720
	41,104	53,442	59,082	60,249	63,167	67,055	71,668	74,487	71,351	79,825	84,497	84,125	77,030	60,741
Average:	Age	39	Number of Participants:			Fully vested			1,567	Males			851	
	Service	6				Partially vested			0	Females			2,869	

Census data as of July 1, 2024

¹ Age and service for purposes of determining category are based on exact (not rounded) values. Some participants were excluded from this distribution.

Plan Name: Weill Cornell Medical College Non Exempt and Frozen Retirement Plan
 EIN / PN: 15-0532082/004
 Plan Sponsor: Cornell University
 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
- Interest rate basis 3-Segment Rates

Interest rates:

	Reflecting Corridors	Not Reflecting 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	5.42%	5.10%

Annual rates of increase

- Compensation Graded rates which vary with age

Age	Sample Rates
25	4.8%
40	3.8%
55	2.8%

- Weighted average 3.00%
- Statutory limits on compensation N/A
- Return on assets for prior plan year 7.30%

Plan Name:	Weill Cornell Medical College Non Exempt and Frozen Retirement Plan
EIN / PN:	15-0532082/004
Plan Sponsor:	Cornell University
Valuation Date:	July 1, 2024

SCHEDULE SB ATTACHMENTS

Demographic Assumptions

Mortality

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

Termination

Rates varying by age and service:

Years of Service			
Attained Age	< 2	2-3	4+
25	.390	.250	.200
40	.227	.180	.095
55	.180	.140	.040

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 are shown below:

Age	Rate
55-59	.03
60-61	.07
62	.10
63	.07
64	.20
65	.25
66	.10
67	.17
68	.25
69	.75
70	1.00

Average Retirement Age: 64

Plan Name:	Weill Cornell Medical College Non Exempt and Frozen Retirement Plan
EIN / PN:	15-0532082/004
Plan Sponsor:	Cornell University
Valuation Date:	July 1, 2024

SCHEDULE SB ATTACHMENTS

Benefit commencement date for current active participants:

- Preretirement death benefit The later of the death of the active participant or the date the participant would have attained age 55 with 10 years of service or age 65, if earlier
- Deferred vested benefit If assumed to elect a lump sum, age 55 with 10 years of service or age 65, if earlier. If assumed to elect a life annuity, age 65.
- Retirement benefit Age 55 with 10 years of service or age 65, if earlier

Form of payment

From active status:

- 50% Life annuity
- 50% Lump sum

From deferred vested:

67% Lump sum, payable at the later of age 60 and current age

33% Life annuity, commencing at the later of age 65 and current age

Lump sum distributions

Based on the 3 segment interest rates used to determine the Funding Target and mortality assumptions as specified under Internal Revenue Code Section 417(e)

Minimum factor based on 6% interest and GATT mortality

Percent married

80%

Spouse age

Wife three years younger than husband

Covered pay

2023/2024 plan year pensionable earnings increased with one year's expected salary increases.

Administrative expenses

\$1,720,000

Plan Name:	Weill Cornell Medical College Non Exempt and Frozen Retirement Plan
EIN / PN:	15-0532082/004
Plan Sponsor:	Cornell University
Valuation Date:	July 1, 2024

SCHEDULE SB ATTACHMENTS

Methods

Funding Target	Present value of accrued benefits
Target normal cost	Present value of benefits expected to accrue during plan year plus plan-related expenses expected to be paid from plan assets during plan year
Actuarial value of assets	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 2009-23). The average asset value must be within 10% of fair value, including discounted contributions receivable (discounted using the effective interest rate for the 2023 plan year). The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's averaging rules, the method has a bias to produce an actuarial value of assets that is below the market value of assets.
Benefits not valued	All benefits described in the Plan Provisions section of this report were valued. WTW has reviewed the plan provisions with WCMC and, based on that review, is not aware of any significant benefits required to be valued that were not.

Plan Name:	Weill Cornell Medical College Non Exempt and Frozen Retirement Plan
EIN / PN:	15-0532082/004
Plan Sponsor:	Cornell University
Valuation Date:	July 1, 2024

SCHEDULE SB ATTACHMENTS

Sources of Data and Other Information

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

- Prior valuation actives who have no service provided this year in the data are assumed to still be valuation actives.
- Prior valuation actives who are given in the census file as nonvested terminations, but historical valuation data indicates they are vested, are assumed to be vested terminations.
- Exempt vs. NonExempt status was determined based on historical valuation data.
- For those missing benefit information, historical valuation data was used.

Change in assumptions and methods since prior valuation

- The segment interest 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.
- The mortality table used to calculate the funding target and target normal cost was updated to reflect the latest mortality improvement scale, as required by guidance issued by IRS under IRC §430, and the base mortality table was updated to Pri-2012, as required.

Plan Name:	Weill Cornell Medical College Non Exempt and Frozen Retirement Plan
EIN / PN:	15-0532082/004
Plan Sponsor:	Cornell University
Valuation Date:	July 1, 2024

SCHEDULE SB ATTACHMENTS

Assumptions Rationale – Significant Economic Assumptions

Discount rate	The basis chosen was selected by the sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.
Expected return on plan assets	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.
Rates of increase in compensation and National Average Wages (NAW) CPI	Assumed increases were chosen by the plan sponsor and represent an estimate of future experience.
Administrative and investment expenses	Assumed future administrative expenses are equal to PBGC premium plus \$1,000,000.

Assumptions Rationale – Significant Demographic Assumptions

Healthy Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Disabled Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Termination	Termination rates were based on a historic experience study with periodic consideration of whether any conditions have changed that would be expected to produce different results in the future. Assumed termination rates differ by age and service because of expected differences in termination rates by service.
Disability	Assumed disability rates differ by gender because of expected differences in disability rates by gender.
Retirement	Retirement rates were based on a historic experience study with periodic consideration of whether any conditions have changed that would be expected to produce different results in the future.

Plan Name:	Weill Cornell Medical College Non Exempt and Frozen Retirement Plan
EIN / PN:	15-0532082/004
Plan Sponsor:	Cornell University
Valuation Date:	July 1, 2024

SCHEDULE SB ATTACHMENTS

Marital Assumptions:

Percent married	The assumed percentage electing spouse coverage is based on the percentage married observed among recent retirees.
Spouse age	The assumed age difference for spouses is based on general population statistics of the age difference for married individuals of retirement age.

Assumptions Rationale – Significant Demographic Assumptions

Funding methods	The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are “prescribed methods set by law”, as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.
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Plan Name:	Weill Cornell Medical College Non Exempt and Frozen Retirement Plan
EIN / PN:	15-0532082/004
Plan Sponsor:	Cornell University
Valuation Date:	July 1, 2024

Plan Name	WEILL CORNELL MEDICAL COLLEGE NON-EXEMPT AND FROZEN RETIREMENT PLAN
Plan Sponsor EIN	15-0532082
ERISA Plan #	004
Plan Year Ending	June 30, 2025

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

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

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 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 WEILL CORNELL MEDICAL COLLEGE NON-EXEMPT AND FROZEN RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 004
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF CORNELL UNIVERSITY	D Employer Identification Number (EIN) 15-0532082
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 07 Day 01 Year 2024			
2	Assets:			
a	Market value	2a	204,782,774	
b	Actuarial value	2b	194,210,383	
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	372	27,438,254	27,438,254
b	For terminated vested participants	2,059	62,584,866	62,584,866
c	For active participants	4,660	114,412,246	122,940,208
d	Total	7,091	204,435,366	212,963,328
4	If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐			
a	Funding target disregarding prescribed at-risk assumptions	4a		
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5	Effective interest rate	5	5.42%	
6	Target normal cost			
a	Present value of current plan year accruals	6a	12,040,333	
b	Expected plan-related expenses	6b	1,720,000	
c	Target normal cost	6c	13,760,333	

Statement by Enrolled Actuary

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

SIGN HERE Prem Thanabalan PT Signature of actuary	3/17/2026 Date
Prem Thanabalan Type or print name of actuary	2308283 Most recent enrollment number
Willis Towers Watson US LLC Firm name	212-915-8888 Telephone number (including area code)
200 Liberty Street Floor 6 New York NY 10281 Address of the firm	

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	9,361,906
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	9,361,906
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>13.74</u> %	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		3,234,400
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.46</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		444,407
c Total available at beginning of current plan year to add to prefunding balance		3,678,807
d Portion of (c) to be added to prefunding balance		3,678,807
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	3,678,807

Part III Funding Percentages

14 Funding target attainment percentage	14	89.46 %
15 Adjusted funding target attainment percentage	15	89.46 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	93.26 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
10/09/2024	3,531,022	0			
01/13/2025	3,531,022	0			
07/07/2025	3,218,483	0			
03/11/2026	2,478,000	0			
Totals ▶			18(b)	12,758,527	18(c) 0

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

a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	12,229,980

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

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21	Discount rate:				
	a Segment rates:	1st segment: 4.75 %	2nd segment: 5.12 %	3rd segment: 5.59 %	☐ N/A, full yield curve used
	b Applicable month (enter code).....				21b 4
22	Weighted average retirement age				22 64
23	Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI	Miscellaneous Items
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24	Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
25	Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
26	Demographic and benefit information	
	a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
	b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...	☒ Yes ☐ No
27	If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27

Part VII	Reconciliation of Unpaid Minimum Required Contributions For Prior Years
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28	Unpaid minimum required contributions for all prior years	28	0
29	Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30	Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

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

31	Target normal cost and excess assets (see instructions):		
	a Target normal cost (line 6c).....	31a	13,760,333
	b Excess assets, if applicable, but not greater than line 31a	31b	0
32	Amortization installments:	Outstanding Balance	Installment
	a Net shortfall amortization installment	22,431,752	2,147,116
	b Waiver amortization installment	0	0
33	If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	
34	Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	34	15,907,449
		Carryover balance	Prefunding balance
35	Balances elected for use to offset funding requirement	0	3,678,807
36	Additional cash requirement (line 34 minus line 35).....	36	12,228,642
37	Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	12,229,980
38	Present value of excess contributions for current year (see instructions)		
	a Total (excess, if any, of line 37 over line 36)	38a	1,338
	b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	1,338
39	Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....	39	0
40	Unpaid minimum required contributions for all years	40	0

Part IX	Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)
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41	If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☒ 2020 ☐ 2021
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SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Cornell University
EIN/PN	15-0532082/004
Plan Name	Weill Cornell Medical College Non Exempt and Frozen Retirement Plan
Valuation Date	July 1, 2024
Enrolled Actuary	Prem Thanabalan
Enrollment Number	23-08283

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 22 Description of Weighted Average Retirement Age as of July 1, 2024

The average retirement age for Line 22 was calculated by creating a hypothetical life table with retirement as the only decrement, and then computing the average retirement age for the table.

x	q_x^r	l_x	${}_{x-55}p_{55} = l_x / l_{55}$	$q_x^r * l_x / l_{55}$	$x * q_x^r * l_x / l_{55}$
55	0.03	1,000	1.000000	0.030000	1.650000
56	0.03	970	0.970000	0.029100	1.629600
57	0.03	941	0.940900	0.028227	1.608939
58	0.03	913	0.912673	0.027380	1.588051
59	0.03	885	0.885293	0.026559	1.566968
60	0.07	859	0.858734	0.060111	3.606683
61	0.07	799	0.798623	0.055904	3.410119
62	0.10	743	0.742719	0.074272	4.604858
63	0.07	668	0.668447	0.046791	2.947852
64	0.20	622	0.621656	0.124331	7.957195
65	0.25	497	0.497325	0.124331	8.081526
66	0.10	373	0.372994	0.037299	2.461757
67	0.17	336	0.335694	0.057068	3.823556
68	0.25	279	0.278626	0.069657	4.736645
69	0.75	209	0.208970	0.156727	10.814178
70	1.00	52	0.052242	0.052242	3.656968

Average age at retirement 64.144895

Rounded for Schedule SB item 22 64 ==> SCHB_WARA

Plan Name: Weill Cornell Medical College Non Exempt and Frozen Retirement Plan
 EIN / PN: 15-0532082/004
 Plan Sponsor: Cornell University
 Valuation Date: July 1, 2024

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	8,527,506	19,861,318	2,801,310	31,190,134
2025	5,322,192	2,157,534	2,717,618	10,197,344
2026	5,752,849	1,880,610	2,630,409	10,263,868
2027	5,666,504	2,050,603	2,541,426	10,258,533
2028	6,255,585	2,713,391	2,451,019	11,419,995
2029	6,569,024	2,174,556	2,340,900	11,084,480
2030	7,107,404	3,078,090	2,226,234	12,411,728
2031	6,877,681	2,575,686	2,127,943	11,581,310
2032	6,919,796	2,653,950	2,029,244	11,602,990
2033	7,059,429	2,756,214	1,926,731	11,742,374
2034	7,464,507	2,740,897	1,823,040	12,028,444
2035	7,621,015	2,585,985	1,721,970	11,928,970
2036	7,453,596	3,045,299	1,616,780	12,115,675
2037	7,622,587	2,922,515	1,505,556	12,050,658
2038	7,706,912	2,750,664	1,398,373	11,855,949
2039	7,788,522	3,470,021	1,297,458	12,556,001
2040	7,919,172	3,324,082	1,196,394	12,439,648
2041	7,971,132	3,202,909	1,096,810	12,270,851
2042	8,215,515	3,045,978	1,000,709	12,262,202
2043	8,235,474	3,255,833	907,370	12,398,677
2044	8,335,927	3,167,856	817,331	12,321,114
2045	8,491,133	3,764,495	731,110	12,986,738
2046	8,046,412	3,745,391	649,226	12,441,029
2047	8,062,948	3,284,794	572,190	11,919,932
2048	7,964,248	2,878,402	500,450	11,343,100
2049	7,705,889	2,922,594	434,358	11,062,841
2050	7,556,388	2,838,292	374,157	10,768,837
2051	7,330,042	2,563,410	319,961	10,213,413
2052	7,011,039	2,564,214	271,742	9,846,995
2053	6,887,862	2,476,352	229,356	9,593,570
2054	6,640,053	2,296,168	192,531	9,128,752

Plan Name:	Weill Cornell Medical College Non Exempt and Frozen Retirement Plan
EIN / PN:	15-0532082/004
Plan Sponsor:	Cornell University
Valuation Date:	July 1, 2024

SCHEDULE SB ATTACHMENTS

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2055	6,481,467	2,076,106	160,901	8,718,474
2056	6,264,732	1,979,806	134,043	8,378,581
2057	6,089,366	1,941,502	111,490	8,142,358
2058	5,933,670	1,858,324	92,759	7,884,753
2059	5,772,067	1,777,582	77,357	7,627,006
2060	5,582,573	1,730,630	64,805	7,378,008
2061	5,396,432	1,632,340	54,651	7,083,423
2062	5,196,216	1,554,352	46,482	6,797,050
2063	4,979,718	1,475,777	39,934	6,495,429
2064	4,757,207	1,395,962	34,689	6,187,858
2065	4,524,307	1,316,668	30,477	5,871,452
2066	4,284,667	1,238,102	27,078	5,549,847
2067	4,043,481	1,159,851	24,312	5,227,644
2068	3,803,468	1,082,724	22,034	4,908,226
2069	3,568,195	1,006,912	20,127	4,595,234
2070	3,338,000	932,618	18,497	4,289,115
2071	3,113,799	860,055	17,074	3,990,928
2072	2,895,685	789,430	15,801	3,700,916
2073	2,683,593	720,951	14,640	3,419,184

Plan Name: Weill Cornell Medical College Non Exempt and Frozen Retirement Plan
 EIN / PN: 15-0532082/004
 Plan Sponsor: Cornell University
 Valuation Date: July 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Plan Provisions

Plan Provisions

Plan provisions reflect all amendments through June 30, 2024.

Non-Exempt Benefits

Participation Requirement	Employees scheduled to work for 910 or more hours in a 12-month period, excluding any employees at the Medical College who are exempt from the Fair Labor Standards Act overtime provisions. Effective July 1, 2011, Eligible Employee shall not include non-resident aliens with no U.S.-source income.
Service	910 hours worked in a plan year (July 1 through June 30) constitutes one year of service.
Credited Service	910 hours worked in a plan year constitutes one year of credited service with credited service prorated for less than 910 hours worked in year of employment, commencement of an Authorized Leave of Absence, or retirement. No service is recognized for non-resident aliens with no US-source income after June 30, 2011.
Bridging Breaks in Service	If vested at the time of the break (less than 500 hours of employment in a plan year) and again employed for at least 910 hours during a 12-month period, service and credited service are immediately restored upon reemployment. If not vested at the time of the break and again employed for at least 910 hours during a 12-month period, service and credited service are restored provided the break does not exceed the greater of pre-break service or five years.

Plan Name:	Weill Cornell Medical College Non Exempt and Frozen Retirement Plan
EIN / PN:	15-0532082/004
Plan Sponsor:	Cornell University
Valuation Date:	July 1, 2024

SCHEDULE SB ATTACHMENTS

Compensation

Compensation includes amounts paid for personal services (as reported on Form W-2) plus salary reductions for purchase of "tax-sheltered" annuities, plus salary reductions under the Flexible Benefits Plan, plus the dollar value of room and board provided by the employer for certain employees in return for their personal services.

No compensation is recognized for non-resident aliens with no US-source income after June 30, 2011.

Normal Retirement

- Eligibility requirement Retirement on the July 1st coinciding with or next following 65th birthday.
- Monthly benefit on single life basis effective July 1, 1989 One-twelfth of 1.3% of Average annual Compensation times years of credit service (no maximum service).
- Monthly benefit on single life basis for retirement prior to July 1, 1989 One-twelfth of the difference of (a) and (b):
 - (a) 1-5/6% of Average Annual Compensation times years of credited service (maximum 30 years)
 - plus
 - 1 1/2% of Average Annual Compensation times years of credited service
 - (b) 1-2/3% of Primary Social Security Benefit times years of credited service (maximum 30 years).
- Average annual compensation Average annual compensation is the average of the highest five consecutive years within the last 10 years of credited service.

Early Retirement

- Eligibility requirements Age 55 and 10 years of service.

Plan Name:	Weill Cornell Medical College Non Exempt and Frozen Retirement Plan
EIN / PN:	15-0532082/004
Plan Sponsor:	Cornell University
Valuation Date:	July 1, 2024

SCHEDULE SB ATTACHMENTS

- Monthly benefit on single life basis Same as normal retirement benefit, using credited service and salary to early retirement date and reduced for commencement prior to age 65. If the Participant, with 10 years of service, retires after age 55 and prior to age 60, the benefit is reduced by 1/180th for each of the first 60 months and by 1/360th for each of the next 60 months by which the benefit commencement date precedes normal retirement date. If the Participant, with 10 years of service, retires after age 60, the benefit is reduced by 1/400th for each month by which the benefit commencement date precedes normal retirement date.

Postponed Retirement

- Eligibility requirements Retirement after normal retirement date.
- Monthly benefit on single life basis Same as normal retirement formula, using credited service, Social Security, and salary as of postponed retirement date.

Disability Retirement

- Eligibility requirements Terminate prior to January 1, 2011 due to disability with at least 10 years of service.
- Monthly benefit on single life basis Benefit commences six months after Participant terminates by reason of disability and is equal to the normal retirement benefit, using credited service and compensation to disability date, offset by benefits payable under Worker's Compensation.

Vesting

- Eligibility requirements Terminate with five years of service (10 years prior to July 1, 1989)
- Monthly benefit on single life basis Same as normal retirement benefit, using credited service and compensation to termination. Reduced benefit may begin as early as age 55 with a reduction of 1/180th for each of the first 60 months and 1/360th for each of the next 60 months by which the benefit commencement date precedes normal retirement date. Benefits that commence after Normal Retirement Age are actuarially increased from later of Normal Retirement Age and age at termination to commencement age.

Death Benefits

- Eligibility requirements Death of a vested Participant

Plan Name:	Weill Cornell Medical College Non Exempt and Frozen Retirement Plan
EIN / PN:	15-0532082/004
Plan Sponsor:	Cornell University
Valuation Date:	July 1, 2024

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- Monthly benefit on single life basis

If a vested Participant dies prior to commencement of pension payments, the Participant's spouse will receive a monthly benefit equal to 1/2 of what the Participant would have received under a 50% contingent annuitant form had they terminated employment immediately prior to their death and elected to commence benefit payments in this form at their earliest retirement date. The spouse may elect a later commencement date.

For active or disabled deaths after August 1, 1994, if there is no spouse, the non-spouse beneficiary will receive a monthly benefit adjusted for the 50% contingent annuitant form and reduced for early commencement as specified in the Plan. Payments to non-spouse beneficiaries will commence by December 31, following the participant's death.

If an actively employed Participant, who was covered by the Prior Plan on June 30, 1976, has attained age 55 and completed 15 years of service or has completed 25 years of service, dies prior to commencement of pension payments, his death benefit will not be less than the death benefit payable under the provisions of the Prior Plan in effect on June 30, 1976.

Forms of Payment

Normal form is single life for single participants, actuarially equivalent 50% contingent annuitant for married participants. Options are:

- single life for married participants
- 50% contingent annuitant (non-spouse)
- 75% contingent annuitant
- 100% contingent annuitant
- 10 years certain and continuous
- 20 years certain and continuous
- lump sum

However, benefits are paid as a lump sum if the present value is less than or equal to \$5,000.

Maximum Limits on Benefits and Pay

All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective.

Plan Name:
EIN / PN:
Plan Sponsor:
Valuation Date:

Weill Cornell Medical College Non Exempt and Frozen Retirement Plan
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Cornell University
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Frozen Exempt Benefits

Participation Requirement	Employees employed at the Medical College on July 1, 1976 who were exempt from the Fair Labor Standards Act overtime provisions and were covered by the Prior Plan (The Employees' Retirement Plan of Cornell University Medical College) as of June 30, 1976.
Service	1,000 hours worked in a plan year (July 1 through June 30) constitutes one year of service.
Credited Service	Periods of employment prior to July 1, 1976 used in the computation of benefits under the Prior Plan in effect on June 30, 1976.
Bridging Breaks in Service	If vested at the time of the break (less than 500 hours of employment in a plan year) and again employed for at least 1,000 hours during a 12-month period, service is immediately restored upon reemployment. If not vested at the time of the break and again employed for at least 1,000 hours during a 12-month period, service and credited service are restored provided the break does not exceed pre-break service.
Compensation	Compensation includes amounts paid for personal services (as reported on Form W-2) plus salary reductions for purchase of "tax-sheltered" annuities and the dollar value of room and board provided by the employer for certain employees in return for their personal services.
Normal Retirement	
• Eligibility requirement	Retirement on the July 1 st coinciding with or next following 65 th birthday
• Monthly benefit on single life basis	One-twelfth of the difference of (a) and (b): (a) 1-1/2% of Average Annual Compensation times years of credited service (b) 1-2/3% of Primary Social Security Benefit times years of credited service projected to Normal Retirement Date (maximum 30 years), multiplied by years of credited service and divided by all years of credited service projected to Normal Retirement Date

Plan Name:	Weill Cornell Medical College Non Exempt and Frozen Retirement Plan
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- Average annual compensation Average annual compensation is the average of the highest five consecutive years within the last 10 years of credited service prior to July 1, 1976.

Early Retirement

- Eligibility requirements Retire at age 55 with 5 years of service.
- Monthly benefit on single life basis Same as normal retirement benefit, reduced for commencement prior to age 65. If the Participant, with 5 years of service, retires after age 55 and prior to age 60, the benefit is reduced by 1/180th for each of the first 60 months and by 1/360th for each of the next 60 months by which the benefit commencement date precedes normal retirement date. If the Participant, with 5 years of service, retires after age 60, the benefit is reduced by 1/400th for each month by which the benefit commencement date precedes normal retirement date.

Postponed Retirement

- Eligibility requirements Retirement after normal retirement date
- Monthly benefit on single life basis Same as normal retirement formula

Disability Retirement

- Eligibility requirements Terminate prior to January 1, 2011 due to disability with at least 10 years of service.
- Monthly benefit on single life basis Benefit commences six months after Participant terminates by reason of disability and is equal to the normal retirement benefit, reduced by benefits payable under Worker's Compensation; except that the Primary Social Security Benefit shall be zero for any period prior to age 62 during which the Participant is not eligible for a Social Security Disability Insurance Benefit.

Vesting

- Eligibility requirements Terminate with five years of service.

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- Monthly benefit on single life basis
Same as normal retirement benefit, using credited service and compensation to termination. Reduced benefit may begin as early as age 55 with a reduction of 1/180th for each of the first 60 months and 1/360th for each of the next 60 months by which the benefit commencement date precedes normal retirement date. Benefits that commence after Normal Retirement Age are actuarially increased from later of Normal Retirement Age and age at termination to commencement age.

Death Benefits

- Eligibility requirements
Death of a vested Participant
- Monthly benefit on single life basis
If a vested Participant dies prior to commencement of pension payments, the Participant's spouse will receive a monthly benefit equal to 1/2 of what the Participant would be receiving under a 50% contingent annuitant form had he terminated employment immediately prior to his death and elected to commence his benefit at his earliest retirement age. The spouse may elect a later commencement date.

For active or disabled deaths after August 1, 1994, if there is no spouse, the non-spouse beneficiary will receive a monthly benefit adjusted for the 50% contingent annuitant form and reduced for early commencement as specified in the Plan. Payments to non-spouse beneficiaries will commence by December 31, following the participant's death.

If an actively employed Participant, who was vested in the Prior Plan on June 30, 1976 is eligible for normal or early retirement or has completed 15 years of service, dies prior to commencement of pension payments, his death benefit will not be less than the death benefit payable under the provisions of the Prior Plan in effect on June 30, 1976.

Plan Name:	Weill Cornell Medical College Non Exempt and Frozen Retirement Plan
EIN / PN:	15-0532082/004
Plan Sponsor:	Cornell University
Valuation Date:	July 1, 2024

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Forms of Payment

Normal form is single life for single participants, actuarially equivalent 50% contingent annuitant for married participants. Options are:

- single life for married participants
- 50% contingent annuitant (non-spouse)
- 75% contingent annuitant
- 100% contingent annuitant
- 10 years certain and continuous
- 20 years certain and continuous
- lump sum

However, benefits are paid as a lump sum if the present value is less than or equal to \$5,000.

Maximum Limits on Benefits and Pay

All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code.

Changes in Benefits Valued Since Prior Year

No changes in benefits valued since the prior year.

Plan Name:	Weill Cornell Medical College Non Exempt and Frozen Retirement Plan
EIN / PN:	15-0532082/004
Plan Sponsor:	Cornell University
Valuation Date:	July 1, 2024

Plan Name	WEILL CORNELL MEDICAL COLLEGE NON-EXEMPT AND FROZEN RETIREMENT PLAN
Plan Sponsor EIN	15-0532082
ERISA Plan #	004
Plan Year Ending	June 30, 2025

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

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

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 32
Schedule of Amortization Bases
as of July 1, 2024

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1. Shortfall	07/01/2024	10,199,937	15.00000	10,199,937	939,768
2. Shortfall	07/01/2023	7,494,169	14.00000	7,107,973	686,321
3. Shortfall	07/01/2022	5,638,120	13.00000	5,123,842	521,027
Total				22,431,752	2,147,116

Plan Name:	Weill Cornell Medical College Non Exempt and Frozen Retirement Plan
EIN / PN:	15-0532082/004
Plan Sponsor:	Cornell University
Valuation Date:	July 1, 2024