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

2025

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

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.)
- [X] 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:
- [X] 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
EMPLOYEES' RETIREMENT PLAN OF ELLIS HOSPITAL

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 07/01/1958

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)
ELLIS MEDICINE

1101 NOTT STREET
SCHENECTADY, NY 12308-2425

2b Employer Identification Number (EIN)
14-1338428

2c Plan Sponsor's telephone number
518-243-4002

2d Business code (see instructions)
622000

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2026	HEATHER KES
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2026	HEATHER KES
	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 [X] Same as Plan Sponsor	**3b**	Administrator's EIN
		3c	Administrator's telephone number
4	If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:	**4b**	EIN
a	Sponsor's name	**4d**	PN
c	Plan Name		

5	Total number of participants at the beginning of the plan year	**5**	526
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	**6a(1)**	197
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	162
b	Retired or separated participants receiving benefits	**6b**	2
c	Other retired or separated participants entitled to future benefits	**6c**	123
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	287
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	8
f	Total. Add lines **6d** and **6e**.	**6f**	295
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	0
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 Characteristic Codes in the instructions:

1A 1C 1I

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

9a Plan funding arrangement (check all that apply)

- **(1)** [ ] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] 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)** [X] Trust
- **(4)** [ ] General assets of the sponsor

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

a Pension Schedules

- **(1)** [X] **R** (Retirement Plan Information)
- **(2)** [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [X] **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)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] **A** (Insurance Information) – Number Attached _____
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [X] **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 2025 Form M-1 annual report. If the plan was not required to file the 2025 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

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

▶ **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
EMPLOYEES' RETIREMENT PLAN OF ELLIS HOSPITAL

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
ELLIS MEDICINE

D Employer Identification Number (EIN)
14-1338428

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2025

2 Assets:

a Market value	**2a**	34176494
b Actuarial value	**2b**	34780331

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	174	21711578	21711578
b For terminated vested participants	155	5929775	5929775
c For active participants	197	7867344	7867344
d Total	526	35508697	35508697

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**	5.33 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	278000
c Target normal cost	**6c**	278000

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

10/14/2026
Date

MICHAEL MIKHITARIAN
Type or print name of actuary

26-05834
Most recent enrollment number

MILLIMAN, INC.
Firm name

518-514-7100
Telephone number (including area code)

3 WINNERS CIRCLE
SUITE 300
ALBANY, NY 12205
Address of the firm

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

Part 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	8316748
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		431883
9	Amount remaining (line 7 minus line 8)	0	7884865
10	Interest on line 9 using prior year's actual return of 1.66 %	0	130889
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	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 5.03 %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	1642381
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	6373373

Part III Funding Percentages

14	Funding target attainment percentage	14	80.00 %
15	Adjusted funding target attainment percentage	15	85.70 %
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	96.30 %
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
07/24/2025	180071				
			Totals ► 18(b)	180071	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	174920

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] 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: 5.07 %	2nd segment: 5.31 %	3rd segment: 5.50 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	65

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment	☒ Yes	☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment	☐ Yes	☒ No

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment	☒ Yes	☐ No
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment	☐ Yes	☒ No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	**28**	
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**	278000
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	7101739	685592
b Waiver amortization installment		

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**	963592

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	963592	963592

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	174920
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	174920
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	174920
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**2025** **This Form is Open to Public Inspection.**

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
EMPLOYEES' RETIREMENT PLAN OF ELLIS HOSPITAL

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
ELLIS MEDICINE

D Employer Identification Number (EIN)
14-1338428

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

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

ONEDIGITAL INVESTMENT ADVISORS LLC

43-1451524

(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?
17 50	NONE	200071	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

MILLIMAN, INC.

91-0675641

(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 17 50	NONE	106244	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

WELLINGTON MANAGEMENT COMPANY LLP

30-0835489

(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?
51 68	NONE	104786	Yes [ ] No [X]	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)

PRINCIPAL BANK

42-1466678

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 21 50	NONE	20638	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

2025

This Form is Open to Public Inspection.

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
EMPLOYEES' RETIREMENT PLAN OF ELLIS HOSPITAL

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
ELLIS MEDICINE

D Employer Identification Number (EIN)
14-1338428

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:	GLOBAL RESEARCH EQUITY		
b Name of sponsor of entity listed in (a):	WELLINGTON TRUST COMPANY		
c EIN-PN 04-2767481-028	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	849280
a Name of MTIA, CCT, PSA, or 103-12 IE:	DOWNSIDE ALPHA OPPORTUNITIES		
b Name of sponsor of entity listed in (a):	WELLINGTON TRUST COMPANY		
c EIN-PN 04-6913417-163	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	401666
a Name of MTIA, CCT, PSA, or 103-12 IE:	US INV GRADE CORP LONG BOND		
b Name of sponsor of entity listed in (a):	WELLINGTON TRUST COMPANY		
c EIN-PN 04-6913417-080	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	2146125
a Name of MTIA, CCT, PSA, or 103-12 IE:	FIXED INCOME ALLOCATION		
b Name of sponsor of entity listed in (a):	WELLINGTON TRUST COMPANY		
c EIN-PN 90-6110062-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	362092
a Name of MTIA, CCT, PSA, or 103-12 IE:	US INTERMEDIATE TREASURY PORTFOLIO		
b Name of sponsor of entity listed in (a):	WELLINGTON TRUST COMPANY		
c EIN-PN 04-6913417-172	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	1236143
a Name of MTIA, CCT, PSA, or 103-12 IE:	US LONG TREASURY PORTFOLIO		
b Name of sponsor of entity listed in (a):	WELLINGTON TRUST COMPANY		
c EIN-PN 04-6913417-173	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	2972236
a Name of MTIA, CCT, PSA, or 103-12 IE:	US INVESTMENT GRADE INTERMEDIATE CO		
b Name of sponsor of entity listed in (a):	WELLINGTON TRUST COMPANY		
c EIN-PN 04-6913417-206	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	2093968

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II **Information on Participating Plans (to be completed by DFEs, other than DCGs)**
(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

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

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
EMPLOYEES' RETIREMENT PLAN OF ELLIS HOSPITAL

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
ELLIS MEDICINE

D Employer Identification Number (EIN)
14-1338428

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	300000	200000
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	2023	951
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	568909	262456
(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)	33305562	10061510
(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)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
1e Buildings and other property used in plan operation	1e		
1f Total assets (add all amounts in lines 1a through 1e)	1f	34176494	10524917
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h		
1i Acquisition indebtedness	1i		
1j Other liabilities	1j	87666	85677
1k Total liabilities (add all amounts in lines 1g through1j)	1k	87666	85677
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	34088828	10439240

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)	180071	
(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)		180071
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	16773	
(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)		16773
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	42916568	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	42795590	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		120978
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	68498	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		68498

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		1818942
(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)		
c Other income	2c		258163
d Total income. Add all **income** amounts in column (b) and enter total	2d		2463425
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	4417094	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)	21158646	
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		25575740
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)	20638	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	-24375	
(5) Investment advisory and investment management fees	2i(5)	304858	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	106244	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	129908	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		537273
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		26113013
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-23649588
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) [X] 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) [X] 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: FUSTCHARLES LLP **(2)** EIN: 16-1226221

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.)	**4a**		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e Was this plan covered by a fidelity bond?	**4e**	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**			
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.	**4n**			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] 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.) ..... [X] Yes [ ] No [ ] Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 580473.

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

2025

This Form is Open to Public Inspection.

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
EMPLOYEES' RETIREMENT PLAN OF ELLIS HOSPITAL

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
ELLIS MEDICINE

D Employer Identification Number (EIN)
14-1338428

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**

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): 42-1466678

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** 51

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**

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: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%
High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

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

EMPLOYEES' RETIREMENT PLAN OF ELLIS HOSPITAL

Financial Statements and Supplemental Schedules

December 31, 2025 and 2024

EMPLOYEES' RETIREMENT PLAN OF
ELLIS HOSPITAL

Index

	Schedule	Page
Independent Auditor's Report		
Statements of Net Assets Available for Benefits as of December 31, 2025 and 2024		1
Statements of Changes in Net Assets Available for Benefits for the years ended December 31, 2025 and 2024		2
Notes to Financial Statements		3 - 12
Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) as of December 31, 2025	1	13
Schedule H, Line 4(j) - Schedule of Reportable Transactions for the year ended December 31, 2025	2	14

INDEPENDENT AUDITOR'S REPORT

The Pension Committee:
Employees' Retirement Plan of Ellis Hospital:

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

We have performed audits of the accompanying financial statements of Employees' Retirement Plan of Ellis Hospital, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the statements of net assets available for benefits as of December 31, 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 audits of Employees' Retirement Plan of Ellis Hospital's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from qualified institutions as of and for the years ended December 31, 2025 and 2024, stating that the certified investment information, as described in note 5 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 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

- the information in the 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).

(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 Employees' Retirement Plan of Ellis Hospital and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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.

(Continued)

Auditor's Responsibilities for the Audit of the Financial Statements, 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 Employees' Retirement Plan of Ellis Hospital'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 Employees' Retirement Plan of Ellis Hospital's ability to continue as a going concern for a reasonable period of time.

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

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

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

(Continued)

Supplemental Schedules Required by ERISA

The supplemental schedules, Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) as of as of December 31, 2025 and Schedule H, Line 4(j) - Schedule of Reportable Transactions for the year ended December 31, 2025 are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion–

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

- the information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Fust Charles LLP

Syracuse, New York
October 15, 2026

EMPLOYEES' RETIREMENT PLAN OF
ELLIS HOSPITAL

Statements of Net Assets Available for Benefits

December 31, 2025 and 2024

	2025	2024
Assets:		
Cash	$ 200,000	300,000
Investments, at fair value:		
Cash equivalents	262,456	568,909
Collective investment funds	10,061,510	33,305,562
Total investments	10,323,966	33,874,471
Receivables - accrued interest and dividends	951	2,023
Total assets	10,524,917	34,176,494
Liabilities -		
Accrued expenses	85,677	87,666
Total liabilities	85,677	87,666
Net assets available for benefits	$ 10,439,240	34,088,828

See accompanying notes to financial statements.

EMPLOYEES' RETIREMENT PLAN OF
ELLIS HOSPITAL

Statements of Changes in Net Assets Available for Benefits

Years ended December 31, 2025 and 2024

	2025	2024
Additions:		
Investment income:		
Interest and dividends	$ 880,983	1,633,490
Net appreciation in fair value of investments	1,220,010	-
Total investment income	2,100,993	1,633,490
Employer contributions	180,071	-
Other income	258,163	279,369
Total additions	2,539,227	1,912,859
Deductions:		
Net depreciation in fair value of investments	-	665,364
Benefits paid directly to participants	4,417,094	6,212,927
Purchase of annuity contract	21,234,448	14,161,137
Administrative expenses	537,273	730,307
Total deductions	26,188,815	21,769,735
Net decrease	(23,649,588)	(19,856,876)
Net assets available for benefits:		
Beginning of year	34,088,828	53,945,704
End of year	$ 10,439,240	34,088,828

See accompanying notes to financial statements.

EMPLOYEES' RETIREMENT PLAN OF ELLIS HOSPITAL

Notes to Financial Statements

December 31, 2025 and 2024

(1) Description of Plan

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

(a) General

The Plan is a noncontributory defined benefit pension plan sponsored by Ellis Hospital (d/b/a Ellis Medicine) (Hospital). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). Employees became participants of the Plan upon completion of one year of service in which they had completed 1,000 hours of service. Effective May 15, 2006, the Plan was amended to state that participation in the Plan is frozen to new entrants and existing participants will cease to accrue further benefits as of that date. The Hospital offers a defined contribution plan to substantially all employees as an alternative to the Plan.

The Plan is administered by the Hospital's Pension Committee (Committee), which is a subcommittee of the Finance Committee of the Board of Trustees of the Hospital. The Committee has overall responsibility for the operation and administration of the Plan. The Committee determines the appropriateness of the Plan's investment offerings, monitors investment performance and reports to the Hospital's Finance Committee and Board of Trustees.

(b) Funding Policy

The Plan's funding policy is for the Hospital to contribute an amount which will meet or exceed the annual ERISA minimum funding requirement. During 2025, the Hospital made contributions of $180,071. In 2024, the Hospital did not make contributions. The Hospital met the minimum funding requirements of ERISA.

Although it has not expressed any intention to do so, the Hospital has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA.

(c) Pension Benefits

Effective January 1, 2008, the Plan was amended to implement three year 100% vesting, reduced from five years in 2007.

(1) Description of Plan, Continued

(c) Pension Benefits, Continued

Under the terms of the agreement with the Hospital, participants are eligible for monthly benefit payments upon reaching age 65, with a minimum of 3 years of service (5 years of service prior to January 1, 2008) with the Hospital. Monthly past service benefits are based on service prior to 1973 utilizing 1981 earnings. The Plan also provides for early retirement, late retirement, and disability retirement.

When the Plan was frozen to new entrance and further accrual of benefits, participants were able to make a one-time election to have their benefits calculated using either the Career Average Plan (CAP) formula or a Pension Equity Plan (PEP) formula whereby benefits are based on the average of the participants highest five consecutive years of pay over the last 10 years of their employment prior to May 15, 2006 multiplied by percentage pay credits. The benefits under the PEP formula can be paid as a lump-sum amount or upon eligible retirement age, as monthly annuity payments.

The Plan allows for an additional payment option for vested active and terminated employees whose benefit is greater than $5,000. These employees can elect a lump sum payment regardless of whether they had chosen the CAP or PEP alternative. Those terminated vested employees whose benefit is $5,000 or less will automatically receive lump sum distributions.

(d) Death and Disability Benefits

Upon the death of a participant after three years of service (5 years of service prior to January 1, 2008), a benefit is payable to the surviving spouse at the date the employee would have attained age 55, or date of death if later. The benefit will be calculated based on the joint 50% survivor payment option, and will be reduced for commencement prior to normal retirement at age 65.

After completion of 15 years of service, if totally and permanently disabled, an employee may retire with a reduced pension benefit. The benefit reduction is 1.2% for each year that the employee's disability retirement date is prior to their normal retirement date, subject to a maximum reduction of 12%.

(2) Summary of Significant Accounting Policies

(a) Basis of Accounting

The accompanying financial statements are prepared on the accrual basis of accounting.

(2) Summary of Significant Accounting Policies, Continued

(b) Use of Estimates

The preparation of 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, liabilities, and changes therein; disclosure of contingent assets and liabilities; and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Actual results could differ from those estimates.

(c) Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Pension Committee determines the Plan's valuation policies utilizing information provided by its investment advisors and trustee. See note 6 for a discussion of fair value measurements.

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

(d) Expenses

The Plan's expenses are paid either by the Plan or the Hospital, as provided by the Plan document. Expenses that are paid directly by the Hospital 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 statements of changes in net assets available for benefits. In addition, certain investment related expenses are included in net appreciation (depreciation) in fair value of investments presented in the accompanying statements of changes in net assets available for benefits.

(2) Summary of Significant Accounting Policies, Continued

(e) Payment of Benefits

Benefit payments to participants are recorded upon distribution.

(f) Purchase of Annuity Contract

In 2024, the Plan purchased another group annuity contract with an insurance company for $14,161,137 to fund the remaining pension benefits of certain Plan participants. This is reflected as purchase of annuity contracts within deductions in the accompanying statement of changes in net assets available for benefits for the year ended December 31, 2024. The annuity contract fully guarantees and pays each retirement or death benefit payable to participants or beneficiaries. As such, the Plan has no further obligation to make any retirement, death or other payment to these participants or beneficiaries.

In 2025, the Plan purchased a group annuity contract with an insurance company for $21,234,448 to fund the remaining pension benefits. The annuity contract fully guarantees and pays each retirement or death benefit payable to participants or beneficiaries. As such, the Plan has no further obligation to make any retirement, death or other payment to these participants or beneficiaries.

(g) Concentrations

Three investments held by the Plan represent approximately 69% of net assets available for benefits as of December 31, 2025 and three investments held by the plan represent approximately 68% of net assets available for benefits as of December 31, 2024.

(h) Subsequent Events

The Plan has evaluated subsequent events through October 15, 2026, the date the financial statements were available to be issued.

(3) 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 employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits payable under all circumstances: retirement, death, disability, and termination of employment; are included to the extent they are deemed attributable to employee service rendered to the valuation date.

(3) Actuarial Present Value of Accumulated Plan Benefits, Continued

The actuarial present value of accumulated plan benefits is determined by an independent actuary 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 following significant actuarial assumptions were used in the valuations as of January 1, 2025 and 2024:

Mortality	Pri-2012 Total Data Set Employee/Retiree Sex-distinct Mortality Tables, with Contingent Survivor Tables for current beneficiaries and Disabled Tables for current disabled participants, and full generation projection using scale MP-2021
Retirement age	Annual retirement varies by age with 100% retirement at age 70
Assumed interest rate	5.00%

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 January 1, 2025 and 2024. Had the 2025 and 2024 valuations been performed as of December 31, the total actuarial present value of accumulated plan benefits would be decreased due to the purchase of annuity contracts (note 2(f)). Additionally, the 2025 and 2024 valuations do not reflect an additional actuarial present value of accumulated plan benefit of approximately $1,420,000 due to changes in underlying assumptions.

The actuarial present value of accumulated plan benefits as of January 1 is as follows:

	2025	2024
Vested benefits:		
For retired employees and beneficiaries receiving benefits	$ 21,800,299	37,127,395
For active employees and terminated employees with vested benefits	13,979,564	15,388,376
Total actuarial present value of accumulated plan benefits	$ 35,779,863	52,515,771

(Continued)

(3) Actuarial Present Value of Accumulated Plan Benefits, Continued

The change in the actuarial present value of accumulated plan benefits during the plan year is as follows:

	2025	2024
Actuarial present value of accumulated plan benefits, beginning of year	$ 52,515,771	57,103,180
Change during the year attributable to the following:		
Change in actuarial assumptions	391,247	-
Actuarial loss (gain)	1,124,260	(645,084)
Benefits paid	(20,374,064)	(6,633,665)
Change in the discount period	2,122,649	2,691,340
Net decrease	(16,735,908)	(4,587,409)
Actuarial present value of accumulated plan benefits, end of year	$ 35,779,863	52,515,771

(4) Plan Termination

In the event that the Plan terminates, the net 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:

(a) Annuity benefits that former employees or their beneficiaries have been receiving for at least three 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 years preceding Plan termination.

(b) Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC), a U.S. governmental agency, up to the applicable limitations as discussed below.

(c) All other vested benefits (that is, vested benefits not insured by the PBGC).

(d) All nonvested benefits.

(4) Plan Termination, 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 that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Plan sponsor and the level of benefits guaranteed by the PBGC.

(5) Certified Investment Information

Certain information related to investments disclosed in the accompanying financial statements and ERISA-required supplementary schedules, including cash, investments held, and accrued interest and dividends at December 31, 2025 and 2024, and net appreciation (depreciation) in fair value of investments, and interest and dividends, and other income for the years ended December 31, 2025 and 2024, was obtained by management and agreed to or derived from information certified as complete and accurate by Principal Custody Solutions.

(6) 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 fair value hierarchy defined in FASB ASC 820 are described below:

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;
- 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.

(Continued)

(6) Fair Value Measurements, Continued

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 December 31, 2025 and 2024.

Collective investment funds: Valued at the NAV of the individual collective fund. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is probable that the fund will sell the investments for an amount different than the reported NAV.

Money market funds (cash equivalents): Valued at the daily closing price as reported by the fund.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31:

	2025			
	Level 1	Level 2	Level 3	Total
Assets in the fair value hierarchy -				
Cash equivalents	$ 262,456	-	-	262,456
Investments measured at NAV -				
Collective investment funds	-	-	-	10,061,510
Total assets at fair value	$ 262,456	-	-	10,323,966

	2024			
	Level 1	Level 2	Level 3	Total
Assets in the fair value hierarchy -				
Cash equivalents	$ 568,909	-	-	568,909
Investments measured at NAV -				
Collective investment funds	-	-	-	33,305,562
Total assets at fair value	$ 568,909	-	-	33,874,471

(Continued)

(6) Fair Value Measurements, Continued

The following table summarizes investments measured at fair value based on NAV per unit as of December 31:

	2025			
	Fair value	Unfunded commitments	Redemption frequency	Redemption notice period
Collective investment funds	$ 10,061,510	None	Daily	Immediate

	2024			
	Fair value	Unfunded commitments	Redemption frequency	Redemption notice period
Collective investment funds	$ 33,305,562	None	Daily	Immediate

(7) Tax Status

The Plan obtained its latest determination letter on June 24, 1999, in which the Internal Revenue Service (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 (or asset) if the plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2022.

(8) Risks and Uncertainties

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

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

(9) Party-in-Interest Transactions

Plan assets include units of money market funds managed by Principal Custody Solutions. Principal Custody Solutions is the owner and operator of Wells Fargo Bank Institutional Retirement business. Principal Custody Solutions and Wells Fargo Bank are trustees. The collective investment funds are managed by Wellington Trust Company, the investment manager of the Plan. These transactions qualify as party-in-interest transactions. As described in note 2(d), 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. Fees paid by the Plan for the investment management services amounted to approximately $309,000 and $460,000 the years ended December 31, 2025 and 2024, respectively. Other party-in-interest transactions relate to services provided to the Plan by its actuary and are included in administrative expenses in the statements of changes in net assets available for benefits.

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

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

▶ **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
Employees' Retirement Plan of Ellis Hospital

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
Ellis Medicine

D Employer Identification Number (EIN)
14-1338428

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 1 Day 1 Year 2025

2 Assets:

a Market value	**2a**	34,176,494
b Actuarial value	**2b**	34,780,331

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	174	21,711,578	21,711,578
b For terminated vested participants	155	5,929,775	5,929,775
c For active participants	197	7,867,344	7,867,344
d Total	526	35,508,697	35,508,697

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**	5.33 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	278,000
c Target normal cost	**6c**	278,000

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

10/14/2026
Date

Michael Mikhitarian
Type or print name of actuary

26-05834
Most recent enrollment number

Milliman, Inc.
Firm name

(518)514-7100
Telephone number (including area code)

3 Winners Circle
Suite 300
Albany NY 12205
Address of the firm

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

Part 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	8,316,748
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		431,883
9	Amount remaining (line 7 minus line 8)	0	7,884,865
10	Interest on line 9 using prior year's actual return of 1.66%	0	130,889
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		0
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 5.03%		0
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		
c	Total available at beginning of current plan year to add to prefunding balance		0
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	1,642,381
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	6,373,373

Part III Funding Percentages

14	Funding target attainment percentage	14	80.00%
15	Adjusted funding target attainment percentage	15	85.70%
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	96.30%
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
07/24/2025	180,071				
			Totals ► 18(b)	180,071	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	174,920

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] 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:	2nd segment:	3rd segment:	
5.07 %	5.31 %	5.50 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	65

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ☐ Yes ☒ No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	**28**	
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**	278,000
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	7,101,739	685,592
b Waiver amortization installment		

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**	963,592

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	963,592	963,592

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	174,920

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

a Total (excess, if any, of line 37 over line 36)	**38a**	174,920
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	174,920
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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

Employees' Retirement Plan of Ellis Hospital
EIN 14-1338428, PN 001
2025 Schedule SB, Line 19 – Discounted Employer Contributions

The employer contributions for the plan year ending December 31, 2025 were paid on the dates and in the amounts shown below. The 2025 plan year's Effective Interest Rate of 5.33% per year is used to discount contributions back to January 1, 2025. Contributions (or portions of contributions) made after the due date for a quarterly required contribution are penalized an additional 5% per year during the late period.

Date	Contribution Amount	Discounted Value as of 1/1/2025 without Penalty	Penalty Amount	Discounted Value as of 1/1/2025 with Penalty
7/24/2025	180,071	174,920	0	174,920
Total	180,071	174,920	0	174,920

Employees' Retirement Plan of Ellis Hospital
EIN 14-1338428, PN 001
2025 Schedule SB, Line 22 – Description of Weighted Average Retirement Age

The weighted average retirement age for active participants is 64.95. This equals the sum, over all retirement ages of the current active participants, of the retirement age multiplied by the probability of retiring at that age, as shown in the following table.

(a) Age	(b) Expected Active Headcount	(c) Retirement Rate	(d) (b) x (c) Expected Retirements	(e) (a) x (d) Weighted Age
55	48.4952	0.0200	0.9691	53.3029
56	55.4507	0.0200	1.1080	62.0507
57	56.2470	0.0200	1.1239	64.0606
58	59.0172	0.0200	1.1791	68.3891
59	70.7171	0.0200	1.4127	83.3501
60	79.1431	0.0499	3.9521	237.1290
61	93.9957	0.0499	4.6933	286.2926
62	103.0503	0.0999	10.2898	637.9677
63	102.4712	0.0998	10.2311	644.5579
64	104.9353	0.0499	5.2380	335.2314
65	115.3551	1.0000	115.3551	7,498.0806
66	5.0000	1.0000	5.0000	330.0000
67	5.0000	1.0000	5.0000	335.0000
68	4.0000	1.0000	4.0000	272.0000
69	5.0000	1.0000	5.0000	345.0000
70	3.0000	1.0000	3.0000	210.0000
71	3.0000	1.0000	3.0000	213.0000
72	2.0000	1.0000	2.0000	144.0000
73	2.0000	1.0000	2.0000	146.0000
74	0.0000	1.0000	0.0000	0.0000
75	1.0000	1.0000	1.0000	75.0000
76	1.0000	1.0000	1.0000	76.0000
Total			186.5523	12,116.4126
Average				64.95

Employees' Retirement Plan of Ellis Hospital
EIN 14-1338428, PN 001
2025 Schedule SB, Part V – Statement of Actuarial Assumptions / Methods

Summary of Actuarial Methods

Actuarial Cost Method

Unit Credit Method, as prescribed by the Pension Protection Act of 2006 (PPA). In this method, the regular Plan cost arises from two sources: a Target Normal Cost and an Amortization Payment for the Funding Target Shortfall.

The funding Target is determined as the actuarial present value of benefits as of the valuation date. The Shortfall is equal to the Funding Target less the Actuarial Value of Assets.

The Normal Cost is the Actuarial Present Value of benefits expected to accrue during the valuation year plus anticipated plan-related expenses, if any.

Asset Valuation Method

Actuarial Value of Assets. Adjusted Fair Market Value over two years using three data points as permitted under IRS Notice 2009-22, not less than 90% nor greater than 110% of Market Value of Assets on the valuation date.

Summary of Actuarial Assumptions

ECONOMIC ASSUMPTIONS

Interest Rates

The current funding interest rates are as follows. The funding interest rates are prescribed under IRS regulations based on the Plan Sponsor's interest rate election.

	Minimum Funding
Segment 1 (0–5 years)	5.07%
Segment 2 (5–20 years)	5.31%
Segment 3 (20+ years)	5.50%
Effective Interest Rate	5.33%

ERISA minimum funding rates: Segment Rate Stabilization Rates using a 4-month lookback preceding the valuation date.

Expected return on assets rate: 5.25%, compounded annually. This assumption is the assumed rate of return for the Plan's target asset allocation, net of investment expenses. This assumption reflects anticipated returns of the Plan's current and future assets.

Consumer Price Index: 2.30%, compounded annually. This assumption represents an estimate of future experience and is based in part on observations of estimates inherent in market value.

Employees' Retirement Plan of Ellis Hospital
EIN 14-1338428, PN 001
2025 Schedule SB, Part V – Statement of Actuarial Assumptions / Methods

DEMOGRAPHIC ASSUMPTIONS

We believe the demographic assumptions shown below are reasonable for the contingencies they are measuring and are not anticipated to produce significant cumulative actuarial gains or losses over the measurement period.

Mortality

ERISA minimum funding mortality: Generational Mortality Tables.

Withdrawal

Annual rates for active participants:

Age	Rate
30 – 39	10%
40 – 49	5%
50 – 53	3%
54	0%

Retirement

Annual rates for active and terminated vested participants:

Age	Active	Terminated Vested
50 - 54	N/A	15%
55	2%	15%
56	2%	15%
57	2%	15%
58	2%	10%
59	2%	10%
60	5%	10%
61	5%	10%
62	10%	25%
63	10%	25%
64	5%	25%
65	100%	100%

Employees' Retirement Plan of Ellis Hospital
EIN 14-1338428, PN 001
2025 Schedule SB, Part V – Statement of Actuarial Assumptions / Methods

Disability

None assumed.

Beneficiary Percentage

60% of Career Average Plan participants are assumed to have a beneficiary. 100% of Pension Equity Plan participants are assumed to have a beneficiary. Male participants are assumed to have a female beneficiary who is 3 years younger and female participants are assumed to have a male beneficiary who is 3 years older.

Administrative Expenses

$278,000, equal to estimated current year administrative expenses plus the expected PBGC Premium, rounded to the nearest $1,000.

Form of Payment

Actives and terminated vested participants: 80% assumed to elect a lump sum, 20% assumed to elect a single life annuity.

Benefits were converted to a lump sum for retiring members using interest rates as permitted under 430(h)(2) and Applicable Mortality as required under 417(e)(3) for benefits paid during 2025 under PPA.

Pre-retirement death benefits are assumed to be paid as the survivor portion of the 50% joint & survivor annuity at the participant's Normal Retirement Date for Career Average Plan participants, and as an immediate lump sum of the participant's total accrued benefit for Pension Equity Plan participants.

Participant Data

As of January 1, 2025.

Employees' Retirement Plan of Ellis Hospital
EIN 14-1338428, PN 001
2025 Schedule SB, Part V – Summary of Plan Provisions

This summary of plan provisions is intended to only describe the essential features of the Plan. All eligibility requirements and benefit amounts shall be determined in strict accordance with the plan document itself.

The actuarial valuation was prepared in accordance with the provisions of the plan, a summary of which is presented below. The summary describes the principal provisions only and is not intended to be authoritative. For questions about specific benefits, please refer to the plan document. This summary of plan provisions is intended to only describe the essential features of the plan.

Basic Information

Plan Name: Employees' Retirement Plan of Ellis Hospital

EIN/PN: 14-1338428/001

Effective Date of Plan: July 1, 1958.

Plan Year: January 1 – December 31.

Participation: Prior to May 15, 2006, an employee will become a participant on the first anniversary of their employment date and the completion of 1,000 hours.

Effective May 15, 2006, the Plan is closed to new participants. Anyone who is not a participant in the Plan on May 14, 2006 shall not become a participant in the Plan after May 14, 2006.

Benefit Service: A participant is credited for one year of Benefit Service for each plan year in which at least 1,000 hours are reported. Benefit Service earned after May 15, 2006 is excluded for benefit accrual purposes.

Vesting Service: A participant is credited for one year of Vesting Service for each Plan Year in which at least 1,000 hours are reported.

Benefit Formulas and Eligibilities

Normal Retirement

Normal Retirement Date: At age 65.

Normal Retirement Benefit:

At January 1, 2000, or at participation date, if later, members were given a one-time choice to elect the Career Average Plan (CAP) formula or the Pension Equity Plan (PEP) formula.

Career-Average Plan: The sum of (i) and (ii), less (iii), and (iv), but not less than (v):
(i) 1% of first $12,000 of Past Service Compensation plus 2% of excess Past Service Compensation over $12,000 multiplied by Benefit Service through December 31, 1981, and; (ii) 1% of first $12,000 of compensation plus 2% of excess compensation for each year between January 1, 1982 through December 31, 1988; (iii) 1.37% of first $12,000 of compensation plus 2% of excess compensation for each year of service (maximum of 35 years) from January 1, 1989 through May 15, 2006; (iv) 1.8% of compensation for each year from January 1, 1989 through May 15, 2006 where the total years of Benefit Service are greater than 35 years; (v) minimum annual benefit for $480.

Employees' Retirement Plan of Ellis Hospital
EIN 14-1338428, PN 001
2025 Schedule SB, Part V – Summary of Plan Provisions

Pension Equity Plan: Based on the total pay credits accumulated during their career with the Hospital. Pay credits will be earned with a year of vesting service. The percentage pay credit is based on the member's age at the end of the Plan Year. The following represents the scale of pay credits:

Age	Pay Credit Per Year
35 or less	2.0%
36 – 40	3.0%
41 – 45	4.0%
46 – 50	6.0%
51 – 55	8.0%
56 – 60	11.0%
Over 60	14.0%

The lump sum benefit is the sum of accumulated pay credits multiplied by the average annual pay (based on the highest five consecutive years during the last 10 years of employment). The monthly annuity is the amount of monthly payment determined to be actuarially equivalent to the lump sum benefit. The lump sum value of an employee's benefit may not be less than the present value of the December 31, 1999 career average plan benefit payable at age 65.

Early Retirement

Early Retirement Date:

Career-Average Plan: On the first of the month on or next following attainment of age 55 and 3 or more years of Vesting Service.

Pension Equity Plan: On the first of the month following the participant's termination date.

Early Retirement Benefit:

Career-Average Plan: The participant's benefit described in Normal Retirement Benefit above, based on Benefit Service at retirement, reduced by 5/9 of 1% for each of the first 60 months that commencement of payments precedes the participant's 65th birthday and by 5/18 of 1% for each month in excess of 60.

Pension Equity Plan: The participant benefit described in Normal Retirement Benefit above, based on Benefit Service at retirement, reduced by actuarial equivalence.

In-Service Retirement

In-Service Retirement Date: At age 65 while actively employed.

In-Service Retirement Benefit: The participant's benefit described in Normal Retirement Benefit above.

Employees' Retirement Plan of Ellis Hospital
EIN 14-1338428, PN 001
2025 Schedule SB, Part V – Summary of Plan Provisions

Disability Retirement

Disability Retirement Date:

Career-Average Plan: First of the month following the completion of 15 years or more of Vesting Service and termination from total and permanent disability.

Pension Equity Plan: First of the month following the month in which termination from total and permanent disability.

Disability Retirement Benefit:

Career-Average Plan: The participant's benefit described in Normal Retirement Benefit above, reduced by 1.2% for each full year that benefit commencement is prior to their Normal Retirement Date.

Pension Equity Plan: Determined as of the participant's Early Retirement Date as described above in the Early Retirement Date section. The amount of their benefit is the actuarial equivalent of the accrued benefit as determined above in the Normal Retirement Benefit section.

Vested Termination

Vested Termination Date: Employees who terminate employment after completing 3 years of Vesting Service.

Termination Benefit: The participant's benefit described in Early Retirement Benefit above.

Preretirement Surviving Spouse Coverage

Career Average Plan:

> **Preretirement Surviving Spouse Benefit Eligibility:** Spouse of a vested participant who dies before payments have commenced.
>
> **Preretirement Surviving Spouse Benefit:** If eligible for early retirement, the amount which would have been payable to the spouse had the participant retired on the first day of the month in which his death occurred, having elected a 50% joint and survivor annuity. Monthly payments will begin as of the first day of the month following the participant's death and will continue for the life of the beneficiary.
>
> If not eligible for early retirement, the amount which would have been payable to the beneficiary had the participant terminated on the day he died, survived to his earliest retirement age, retired (having elected a 50% joint and survivor) and then died the day after retirement. Monthly payments will begin on what would have been the participant's earliest retirement date and will continue for the life of the beneficiary.

Pension Equity Plan:

> **Preretirement Benefit Eligibility:** Beneficiary of a vested participant who dies before payments have commenced.

Employees' Retirement Plan of Ellis Hospital
EIN 14-1338428, PN 001
2025 Schedule SB, Part V – Summary of Plan Provisions

Preretirement Death Benefit: If married, the spouse shall receive a single life annuity equal to the actuarial equivalence of the participant's Pension Equity Plan lump sum determined as of the participant's date of death. Alternatively, the spouse may elect to receive immediate payment of the Pension Equity Plan lump sum. Payment will begin no later than the participant's Normal Retirement Date.

If not married, the beneficiary shall be paid the Pension Equity Plan lump sum as soon as practicable.

Forms of Payment

Normal Forms: Single Life Annuity. A participant that is married must take the benefit in the form of a Joint and 50% Survivor benefit unless the spouse provides written consent to waive the Joint & 50% Survivor benefit.

Optional Forms: Single Life annuity; 10 Year Certain and Life annuity; Joint and Survivor annuity (50%, 75%, 100%); Lump Sum.

Basis of Actuarial Equivalence: Annuities are determined using 1994 GAR Unisex Table projected to 2002 (50% male, 50% female) and 7.00%.

Lump sum payments are determined using the Applicable Mortality Table with the applicable interest rates for the month of November preceding the Plan Year in which such distribution is made as mandated under the provisions of the Pension Protection Act of 2006 (PPA).

Employees' Retirement Plan of Ellis Hospital
EIN 14-1338428, PN 001
2025 Schedule SB, Line 24 – Change in Actuarial Assumptions

Expected Return on Assets: The assumption used to calculate the plan's Actuarial Value of Assets was updated to 5.25% as of 1/1/2025. The assumption as of the prior measurement date was 5.00%.

Retirement Rates: The retirement rates for active participant were changed to 100% at age 65 (the rates prior to age 65 remained the same). Previously, there were rates through age 70.

Employees' Retirement Plan of Ellis Hospital
EIN 14-1338428, PN 001
2025 Schedule SB, Line 26a – Schedule of Active Participant Data

The number of active participants, summarized by attained age and years of credited service as of January 1, 2025, is shown below.

	Years of Credited Service										
Age	**0**	**1–4**	**5–9**	**10–14**	**15–19**	**20–24**	**25–29**	**30–34**	**35–39**	**40+**	**Total**
0–24	-	-	-	-	-	-	-	-	-	-	-
25–29	-	-	-	-	-	-	-	-	-	-	-
30–34	-	-	-	-	-	-	-	-	-	-	-
35–39	-	2	-	-	-	-	-	-	-	-	2
40–44	-	5	1	-	-	-	-	-	-	-	6
45–49	-	11	9	-	-	-	-	-	-	-	20
50–54	-	11	7	6	1	-	-	-	-	-	25
55–59	1	11	10	5	7	-	-	-	-	-	34
60–64	4	15	12	10	14	14	1	-	-	-	70
65–69	1	9	7	4	5	1	2	-	-	-	29
70+	-	2	4	1	2	-	2	-	-	-	11
Total	6	66	50	26	29	15	5	-	-	-	197

Employees' Retirement Plan of Ellis Hospital
EIN 14-1338428, PN 001
2025 Schedule SB, Line 32 – Schedule of Amortization Bases

The shortfall amortization bases for the plan year beginning January 1, 2025 are shown below.

Date Established	Amortization Amount	Years Remaining	Present Value Factor	Present Value
January 1, 2023	$309,042	13	9.729931	$3,006,957
January 1, 2024	(116,159)	14	10.240313	(1,189,505)
January 1, 2025	492,709	15	10.724960	5,284,287
Total	685,592			7,101,739

EMPLOYEES' RETIREMENT PLAN OF
ELLIS HOSPITAL

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

Employer Identification No. 14-1338428

Plan No. 001

December 31, 2025

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
	Cash and Cash Equivalents			
*	Cash	Cash	$ 200,000	200,000
	Allspring 100% Treasury	Money Market Fund - 262,456 shares	262,456	262,456
	Collective Investment Funds			
*	Wells Fargo Collective Investment Fund II US Investment Grade Corp Long Bond	Collective Investment Fund - 227,103 units	2,631,429	2,146,125
*	Wellington Trust Company Collective Investment Fund II Downside Alpha Opportunities Portfolio	Collective Investment Fund - 19,173 units	342,325	401,666
*	Wells Fargo Collective Investment Fund Global Research Equity	Collective Investment Fund - 35,269 units	458,466	849,280
*	Wells Fargo Collective Investment Fund Opp Fixed Income	Collective Investment Fund - 29,014 units	402,626	362,092
*	WTC Collective Investment Fund II US Intermediate Treasury Portfolio	Collective Investment Fund - 123,614 units	1,229,092	1,236,143
*	WTC Collective Investment Fund II US Long Treasury Portfolio	Collective Investment Fund - 391,599 units	3,715,563	2,972,236
*	WTC Collective Investment Fund II US Investment Grade Intermediate Corporate Portfolio	Collective Investment Fund - 227,358 units	2,026,916	2,093,968
			10,806,417	10,061,510
			$ 11,268,873	10,523,966

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

See accompanying independent auditor's report.

Schedule 2

EMPLOYEES' RETIREMENT PLAN OF
ELLIS HOSPITAL

Schedule H, Line 4(j) - Schedule of Reportable Transactions

Employer Identification No. 14-1338428

Plan No. 001

Year ended December 31, 2025

(a) Identity of party involved	(b) Description of asset (include interest rate and maturity in case of loan)	(c) Purchase price	(d) Selling price	(e) Lease rental	(f) Expense incurred with transaction	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain or (loss)
Single security transactions in Excess of 5% of Plan Assets								
WTC Collective Investment Fund II US Investment Grade Intermediate Corporate Portfolio	Collective Investment Fund	$ -	2,589,275	-	-	2,520,560	2,589,275	68,715
WTC Collective Investment Fund II US Investment Grade Intermediate Corporate Portfolio	Collective Investment Fund	-	1,923,045	-	-	1,860,935	1,923,045	62,110
Cash Held at Wellington	Cash	12,559,824	-	-	-	12,559,824	12,559,824	-
Cash Held at Wellington	Cash	-	12,559,824	-	-	12,559,824	12,559,824	-
Allspring 100% Treasury	Money Market	12,559,824	-			12,559,824	12,559,824	-
Allspring 100% Treasury	Money Market	-	12,184,825	-	-	12,184,825	12,184,825	-
Allspring 100% Treasury	Money Market	9,049,623	-	-	-	9,049,623	9,049,623	-
Allspring 100% Treasury	Money Market	-	9,049,623	-	-	9,049,623	9,049,623	-
Wells Fargo Collective Investment Fund II US Investment Grade Corp Long Bond	Collective Investment Fund	-	2,589,275	-	-	3,232,153	2,589,275	(642,878)
Wells Fargo Collective Investment Fund II US Investment Grade Corp Long Bond	Collective Investment Fund	-	1,923,045	-	-	2,334,554	1,923,045	(411,509)
WTC Collective Investment Fund II US Long Treasury Portfolio	Collective Investment Fund	-	3,624,985	-	-	4,625,656	3,624,985	(1,000,671)
WTC Collective Investment Fund II US Long Treasury Portfolio	Collective Investment Fund	-	2,692,263	-	-	3,304,934	2,692,263	(612,671)
Series of security transactions in Excess of 5% of Plan Assets								
Cash Held at Wellington	Cash	13,259,824	13,259,824	-	-	26,519,648	26,519,648	-
Allspring 100% Treasury	Money Market	23,961,408	24,267,860	-	-	48,229,268	48,229,268	-
WTC Collective Investment Fund II US Investment Grade Intermediate Corporate Portfolio	Collective Investment Fund	270,422	5,388,884	-	-	5,503,349	5,659,306	155,957
Wells Fargo Collective Investment Fund II US Investment Grade Corp Long Bond	Collective Investment Fund	296,500	5,283,884	-	-	6,810,938	5,580,384	(1,230,554)
WTC Collective Investment Fund II US Intermediate Treasury Portfolio	Collective Investment Fund	108,878	3,491,331	-	-	3,595,188	3,600,209	5,021
WTC Collective Investment Fund II Global Research Equity Portfolio	Collective Investment Fund	38,185	1,841,959	-	-	1,104,474	1,880,144	775,670
WTC Collective Investment Fund II US Long Treasury Portfolio	Collective Investment Fund	334,514	7,661,437	-	-	9,941,981	7,995,951	(1,946,030)

See accompanying independent auditor's report.