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

2019

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

A This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must attach a list of 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
- [X] 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)

Part II Basic Plan Information—enter all requested information

1a Name of plan
SSL PENSION PLAN

1b Three-digit plan number (PN) ▶ 020

1c Effective date of plan 09/30/2012

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)
SPACE SYSTEMS/LORAL, LLC

3825 FABIAN WAY
PALO ALTO, CA 94303

2b Employer Identification Number (EIN)
23-1602217

2c Plan Sponsor's telephone number
303-684-4088

2d Business code (see instructions)
517000

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.	02/10/2021	MICHELE LODIN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address [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: **a** Sponsor's name **c** Plan Name	**4b** EIN **4d** PN	
5 Total number of participants at the beginning of the plan year	**5**	3408
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)**	729
a(2) Total number of active participants at the end of the plan year	**6a(2)**	623
b Retired or separated participants receiving benefits	**6b**	1492
c Other retired or separated participants entitled to future benefits	**6c**	945
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	3060
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	298
f Total. Add lines **6d** and **6e**.	**6f**	3358
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	
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 Characteristics Codes in the instructions:

1A 3H 1I

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

9a Plan funding arrangement (check all that apply)		**9b** Plan benefit arrangement (check all that apply)	
(1)	[ ] Insurance	**(1)**	[ ] Insurance
(2)	[ ] Code section 412(e)(3) insurance contracts	**(2)**	[ ] Code section 412(e)(3) insurance contracts
(3)	[X] Trust	**(3)**	[X] Trust
(4)	[ ] General assets of the sponsor	**(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

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] ___ **A** (Insurance Information)
- **(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 2019 Form M-1 annual report. If the plan was not required to file the 2019 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

2019

This Form is Open to Public Inspection

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

▶ **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
SSL PENSION PLAN

B Three-digit plan number (PN) ▶ 020

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
SPACE SYSTEMS/LORAL, LLC

D Employer Identification Number (EIN)
23-1602217

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 2019

2 Assets:

a Market value	**2a**	355822365
b Actuarial value	**2b**	376815372

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	1770	291696887	291696887
b For terminated vested participants	943	58728543	58728543
c For active participants	729	88259710	89118343
d Total	3442	438685140	439543773

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**	5.50 %
6 Target normal cost	**6**	2454000

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

02/10/2021
Signature of actuary — Date

ZORAST WADIA, CFA, FSA, EA, MAAA — 20-06860
Type or print name of actuary — Most recent enrollment number

MILLIMAN — 646-473-3000
Firm name — Telephone number (including area code)

ONE PENNSYLVANIA PLAZA
38TH FLOOR
NEW YORK, NY 10119
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	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of -5.83 %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		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 5.65 %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	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	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	85.72 %
15	Adjusted funding target attainment percentage	15	85.71 %
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	90.46 %
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
04/15/2019	2513260				
07/09/2019	2513260				
10/15/2019	2513260				
01/15/2020	2513260				
12/31/2020	30884070				
			Totals ► 18(b)	40937110	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	37470236

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:	
3.74 %	5.35 %	6.11 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	64

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

Part VI Miscellaneous Items

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 Is the plan required to provide a Schedule of Active Participants? 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**	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	**29**	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	**30**	0

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6)	**31a**	2454000
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	62728401	12332892
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**	14786892

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

36 Additional cash requirement (line 34 minus line 35)	**36**	14786892
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	37470236
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	22683344
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
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 Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:

a Schedule elected ☐ 2 plus 7 years ☐ 15 years

b Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

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.**	**2019** **This Form is Open to Public Inspection.**

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

A Name of plan
SSL PENSION PLAN

B Three-digit plan number (PN) ▶ 020

C Plan sponsor's name as shown on line 2a of Form 5500
SPACE SYSTEMS/LORAL, LLC

D Employer Identification Number (EIN)
23-1602217

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)

RUSSELL TRUST COMPANY

91-1116938

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 28 50	NONE	1546496	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

MILLIMAN

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 50	NONE	203605	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

UBS CONSULTING

13-2638166

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	NONE	113395	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)

COMERICA BANK

38-0789660

(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?
18 50	NONE	44495	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

MOSS ADAMS

91-0189318

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	24255	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

K&L GATES

25-0921018

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	18644	Yes [ ] No [X]	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

2019

This Form is Open to Public Inspection.

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

A Name of plan
SSL PENSION PLAN

B Three-digit plan number (PN) ▶ 020

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
SPACE SYSTEMS/LORAL, LLC

D Employer Identification Number (EIN)
23-1602217

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: RUSSELL SMALL CAP FUND

b Name of sponsor of entity listed in (a): RUSSELL TRUST COMPANY

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)
91-1117282-029	C	23613617

a Name of MTIA, CCT, PSA, or 103-12 IE: RUSSELL GL REAL ESTATE SEC FUND

b Name of sponsor of entity listed in (a): RUSSELL TRUST COMPANY

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)
91-1117282-041	C	6066475

a Name of MTIA, CCT, PSA, or 103-12 IE: RUSSELL ALL INT'L MARKETS FUND

b Name of sponsor of entity listed in (a): RUSSELL TRUST COMPANY

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)
91-1117282-020	C	43738271

a Name of MTIA, CCT, PSA, or 103-12 IE: RUSSELL 1000 INDEX FUND SR I

b Name of sponsor of entity listed in (a): RUSSELL TRUST COMPANY

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)
91-1117282-033	C	80124476

a Name of MTIA, CCT, PSA, or 103-12 IE: RUSSELL WORLD EQUITY FUND

b Name of sponsor of entity listed in (a): RUSSELL TRUST COMPANY

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)
91-1117282-046	C	43547794

a Name of MTIA, CCT, PSA, or 103-12 IE: RUSSELL MULTI MGR BOND FUND

b Name of sponsor of entity listed in (a): RUSSELL TRUST COMPANY

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)
91-1117282-038	C	98797589

a Name of MTIA, CCT, PSA, or 103-12 IE: COMERICA SHORT-TERM FUND

b Name of sponsor of entity listed in (a): COMERICA BANK & TRUST, NA

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)
47-7305132-001	C	2115295

a Name of MTIA, CCT, PSA, or 103-12 IE: RUSSELL MULTI ASSET CORE FUND

b Name of sponsor of entity listed in (a): RUSSELL TRUST COMPANY

c EIN-PN 91-1117282-000	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 71891903

a Name of MTIA, CCT, PSA, or 103-12 IE: RUSSELL 15 YR STRIPS FIXED INCOME

b Name of sponsor of entity listed in (a): RUSSELL TRUST COMPANY

c EIN-PN 91-1117282-000	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1996997

a Name of MTIA, CCT, PSA, or 103-12 IE: RUSSELL 10 YR STRIPS FIXED INCOME

b Name of sponsor of entity listed in (a): RUSSELL TRUST COMPANY

c EIN-PN 91-1117282-000	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3993995

a Name of MTIA, CCT, PSA, or 103-12 IE: RUSSELL 14 YR LDI FIXED INCOME

b Name of sponsor of entity listed in (a): RUSSELL TRUST COMPANY

c EIN-PN 91-1117282-000	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 19969973

a Name of MTIA, CCT, PSA, or 103-12 IE: RUSSELL 8 YR LDI FIXED INCOME

b Name of sponsor of entity listed in (a): RUSSELL TRUST COMPANY

c EIN-PN 91-1117282-000	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3993995

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)

(Complete as many entries as needed to report all participating plans)

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

2019

This Form is Open to Public Inspection

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

A Name of plan
SSL PENSION PLAN

B Three-digit plan number (PN) ▶ 020

C Plan sponsor's name as shown on line 2a of Form 5500
SPACE SYSTEMS/LORAL, LLC

D Employer Identification Number (EIN)
23-1602217

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	3780384	33397330
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	4100	2486101
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)	1597450	1141873
(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)	350502754	399850380
(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)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	355884688	436875684
	Liabilities			
g	Benefit claims payable	1g		2466144
h	Operating payables	1h	418386	510941
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through1j)	1k	418386	2977085
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	355466302	433898599

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)	40937110	
	(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)		40937110
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	45634	
	(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)		45634
	(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)	44194073	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		44194073
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)	26542506	
	(B) Other	2b(5)(B)		
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		26542506

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		503947
(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		
d Total income. Add all **income** amounts in column (b) and enter total	2d		112223270
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	29631160	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		29631160
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)	290999	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	1659891	
(4) Other	2i(4)	2208923	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		4159813
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		33790973
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		78432297
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? ☒ Yes ☐ No

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

(1) Name: MOSS ADAMS **(2)** EIN: 91-0189318

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, 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.

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	

			Yes	No	Amount
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		10000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	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 ☒ 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 If the plan is a defined benefit plan, is it covered under the PBGC insurance program (See ERISA section 4021.)? ..... ☒ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 4227538. (See instructions.)

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

2019

This Form is Open to Public Inspection.

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

A Name of plan
SSL PENSION PLAN

B Three-digit plan number (PN) ▶ 020

C Plan sponsor's name as shown on line 2a of Form 5500
SPACE SYSTEMS/LORAL, LLC

D Employer Identification Number (EIN)
23-1602217

Part I Distributions

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 0

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

EIN(s): 38-0789660

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** 1

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 contributed more than 5% of total contributions to the plan during the plan year (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 participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	**14a**	
b The plan year immediately preceding the current plan year	**14b**	
c The second preceding plan year	**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) through (c)

a Enter the percentage of plan assets held as:
Stock: 66 % Investment-Grade Debt: 31 % High-Yield Debt: 3 % Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☒ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☒ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

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_____



Report of Independent Auditors and Financial Statements with Supplemental Schedules

SSL Pension Plan

December 31, 2019 and 2018

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Report of Independent Auditors

To the Pension Plan Committee
Space Systems/ Loral, LLC
SSL Pension Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of SSL Pension Plan (the Plan), which comprise the statements of net assets available for benefits as of December 31, 2019 and 2018, 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's Responsibility 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; this includes 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audits in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's (DOL's) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 6, which was certified by Russell Trust Company, the trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of and for the years ended December 31, 2019 and 2018, that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the financial statements. Accordingly, we do not express an opinion on the financial statements.

Other Matter – Supplemental Schedules

The Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year) as of December 31, 2019, and the Schedule H, Line 4(j) – Schedule of Reportable Transactions for the year ended December 31, 2019, are required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on these supplemental schedules.

Report on Form and Content in Compliance with DOL Rules and Regulations

The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.



Campbell, California
September 25, 2020

Financial Statements

SSL Pension Plan
Statements of Net Assets Available for Benefits
December 31, 2019 and 2018
(in thousands)

	2019	2018
ASSETS:		
Investments, at fair value:		
Common/collective trusts	$ 399,850	$ 350,503
Partnership/joint venture interests	1,142	1,597
Total investments, at fair value	400,992	352,100
Receivables:		
Interest receivable	3	4
Investments sold receivable, net	2,483	-
Employer's contribution receivable	2,513	3,780
Total receivables	4,999	3,784
Total assets	405,991	355,884
LIABILITIES:		
Accrued expenses	511	418
NET ASSETS AVAILABLE FOR BENEFITS	$ 405,480	$ 355,466

See accompanying notes.

SSL Pension Plan
Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2019 and 2018
(in thousands)

	2019	2018
ADDITIONS TO NET ASSETS ATTRIBUTED TO:		
Investment and other income (loss):		
Dividends and interest	$ 549	$ 37
Net realized and unrealized appreciation (depreciation) in fair value of investments	70,737	(20,663)
	71,286	(20,626)
Employer's contributions	10,053	10,507
Total additions, net	81,339	(10,119)
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:		
Benefit payments	27,165	29,262
Administrative expenses	4,160	4,043
Total deductions	31,325	33,305
NET INCREASE (DECREASE) IN NET ASSETS	50,014	(43,424)
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of year	355,466	398,890
End of year	$ 405,480	$ 355,466

See accompanying notes.

NOTE 1 – DESCRIPTION OF THE PLAN

The SSL Pension Plan (the Plan) is a contributory defined benefit plan that was established on September 30, 2012, as a result of selling Space Systems/Loral, LLC (SS/L or the Company), to a former subsidiary of Maxar Technologies Ltd. The Plan mirrors the Loral Pension Plan (the predecessor plan), which transferred all Plan assets and liabilities associated with SS/L to the Plan as it was no longer a participating employer in the predecessor plan as a result of the sale of SS/L.

A complete description of the Plan, including eligibility requirements and benefit provisions, is contained in the plan document.

Effective January 1, 2014, the plan document was amended and restated to freeze accrued benefits under the Plan, and to cease future benefit accruals for all active participants as of December 31, 2013.

Benefits – For all formulas under the Plan, credited annual earnings are limited under Internal Revenue Code (the Code) Section 401(a)(17).

Under the predecessor plan, effective July 1, 2006, a new benefit formula (the New Formula) was implemented for all credited compensation and credited service. The New Formula applied to all employees who were actively employed on July 1, 2006, and for rehired employees after July 1, 2006, and before January 1, 2014, meeting certain eligibility requirements of the Plan. All employees hired after July 1, 2006, are ineligible to participate in the Plan.

Under the New Formula, employees who elected to contribute 1% of eligible compensation accumulated accrual benefits with the Contributory Formula, which credits 1.2% of annual credited earnings up to the Social Security Wage Base (the SSWB), plus 1.45% of the excess. Beginning with the 15th completed year of service, accrual benefits accrued at 1.5% of annual credited earnings up to the SSWB, plus 1.75% of the excess. For employees who did not elect to contribute 1% of eligible compensation to the Plan, the Plan provided an annual benefit of $252 for each year of credited accrual service during which they failed to make elective contributions to the Plan.

Prior to July 1, 2006, the Non-Contributory Formula did not change. However, the now “frozen” contributory formula was a final average formula under which, beginning January 1, 1989, the Plan generally provided an annual benefit equal to 1.3% of the highest average credited salary, paid over the past five years times years of total credited services plus 0.45% of the highest average credited salary, paid over the past five years that exceeded 150% of the Social Security covered compensation times years of contributory service up to 35 years. There were other minimum benefits which could have provided a greater benefit than the benefits discussed above.

Contributions – The Company’s funding policy is to contribute the amounts necessary to meet the funding requirements of the Employee Retirement Income Security Act of 1974 (ERISA) and the Code. The Company has funded $10,053,039 of the $14,786,892 minimum required contribution for the plan year ended December 31, 2019. The Coronavirus Aid, Relief, and Economic Security Act (“CARES Act”) enacted by Congress on March 27, 2020, extends the minimum funding requirement for plan years ending December 31, 2019 to January 1, 2021. The company plans to make additional contributions to meet the minimum funding requirement by the CARES Act extended funding date.

The company's contributions met the minimum amount as well as the specified timing requirements for the year ended December 31, 2018.

Although it has not expressed any intention to do so, the Company 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.

Vesting – The Plan provides that benefits vest to participants based on years of service as follows: less than five years of credited service, zero; five or more years of credited service, 100%.

Administration – The Company has appointed the Pension Plan Committee of Space Systems/Loral LLC (the Committee) to manage the operation and administration of the Plan. The Company has contracted with Russell Trust Company (Russell) to act as the custodian and trustee. The Company has contracted with Milliman, Inc., to calculate the present value of accumulated Plan benefits (Note 4). Substantially all expenses incurred for administering the Plan are paid by the Plan.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Estimates – The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and 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. Actual results could differ from those estimates.

Basis of accounting – The financial statements of the Plan are prepared on the accrual method of accounting in accordance with GAAP.

Investment valuation and income recognition – The Plan's investments are stated at fair value. The Plan's custodian and trustee, Russell, certifies the fair value of all investments. If available, quoted market prices are used to value investments.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for 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) includes the Plan's gains and losses on investments bought or sold as well as held during the year.

Income taxes – The Plan has been amended since receiving its latest favorable determination letter dated July 25, 2014. The plan administrator believes that the Plan is operated in accordance with, and qualifies under, the applicable requirements of the Code and related state statutes, and that the trust, which forms a part of the Plan, is exempt from federal and state income and franchise taxes.

In accordance with guidance on accounting for uncertainty in income taxes, management evaluated the Plan's tax positions and does not believe the Plan has any uncertain tax positions that require disclosure or adjustment to the financial statements. The Plan is subject to routine audits by taxing jurisdictions for all tax years since inception; however, there are currently no audits for any tax periods in progress.

Risks and uncertainties – The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market fluctuations, and credit risks. Due to the risk associated with certain investment securities, it is at least reasonably possible that changes in values, interest rates, or other factors in the near term could materially affect the amounts reported in the statement 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.

Payment of benefits – Benefit payments to participants are recorded when paid.

Administrative expenses – As provided in the plan document, administrative expenses may be paid either by the Plan or by the Company. Operating expenses have historically been paid by the Plan.

Actuarial method – The estimated actuarially determined unfunded liability is calculated under the projected unit credit actuarial cost method and is based on measurements which include the entire predecessor plan prior to the spin-off and creation of the Plan.

Subsequent events – The Plan has evaluated subsequent events through September 25, 2020, which is the date the financial statements were available to be issued.

NOTE 3 – FAIR VALUE MEASUREMENTS

The Plan's assets are actively managed using a multi-asset, multi-style, multi-manager investment approach. Performance results and fund accounting are provided to the Company by Russell on a monthly basis. Periodic reviews of the portfolio are performed by the investment committee with Russell. These reviews typically consist of a market and economic review, a performance review, an allocation review, and a strategy review. Performance is judged by investment type against market indexes. Allocation adjustments or fund changes may occur after these reviews.

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, 2019 and 2018:

Partnership/joint ventures interests are valued at estimated fair value using net asset value (NAV) practical expedient. A summary description of each partnership/joint venture interest follows:

1. Pantheon Global Secondary Fund III B, L.P., is a fund that invests in portfolios of secondary interest in established venture capital, buyout, mezzanine, and special situation funds on a global basis. Fund is valued on a quarterly lag with adjustment for subsequent cash activity. The fund terminates on July 12, 2021, subject to extension for up to two one-year periods. Earlier redemptions are not permitted.

2. Armory Credit Opportunity Fund is a fund that invests mainly in partnerships that have multi-strategy investment programs and do not rely on a single investment model. This partnership has quarterly redemption rights with notice of 65 days and is reported on a one-month lag.

Common/collective trusts: Units held in common/collective trusts (CCT) are valued using the NAV practical expedient of the CCT as reported by the CCT managers. The NAV practical expedient is based on the fair value of the underlying assets owned by the CCT, minus its liabilities, and then divided by the number of units outstanding. The NAV practical expedient of a CCT is calculated based on a compilation of primarily observable market information. The CCTs have a daily redemption frequency and daily redemption notice period.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

NOTE 4 – ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits represent the estimated future periodic payments, including lump-sum distributions, under the Plan's provisions that are attributable to services rendered by employees through the valuation date. Accumulated Plan benefits include benefits expected to be paid to:

a. Retired or terminated employees or their beneficiaries,

b. beneficiaries of employees who have died, and

c. present employees or their beneficiaries.

Benefits under the Plan are accumulated based on years of service and benefit credit rates. The accumulated plan benefits for active employees are based on years of service and benefit credit rates on the date at which the benefit information is presented (the valuation date). 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.

The actuarial present value of accumulated plan benefits is determined by the Plan's actuary, Milliman, Inc., and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements, such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuations as of January 1, 2019 (beginning of the plan year), are as follows:

Interest:	4.00%
Mortality assumption:	Mortality Improvement Scale MP-2018
Retirement age:	At ages 55 through 70 at varying rates

These actuarial assumptions are based upon the assumption that the Plan will continue. If the Plan were to terminate, different actuarial assumptions and other factors may be used in determining the actuarial present value of accumulated plan benefits. The computations of the actuarial present value of accumulated plan benefits was made as of January 1, 2019. Had the valuations been performed as of December 31, there would be no material differences.

The actuarial present value of accumulated plan benefits as of January 1, 2019, are as follows (in thousands):

Vested benefits:		
Participants currently receiving benefits	$	322,162
Active participants		119,222
Other participants		80,257
Total vested benefits		521,641
Nonvested benefits		544
Total actuarial present value of accumulated Plan benefits	$	522,185

The changes in the actuarial present value of accumulated plan benefits for the Plan from January 1, 2018, to January 1, 2019, are as follows (in thousands):

Actuarial present value of accumulated Plan benefits at beginning of year	$	521,448
Decrease (increase) during the year attributable to:		
Benefits accumulated		6,489
Change in assumptions		3,232
Increase for interest due to the decrease in the discount period		20,278
Benefits paid		(29,262)
Net increase		737
Actuarial present value of accumulated Plan benefits at end of year	$	522,185

Actuarial assumptions that changed during the year resulted in an increase to accumulated plan benefits. The increase to accumulated plan benefits was due to the change in the mortality table used from the Mortality Improvement Scale MP-2017 mortality table to the Mortality Improvement Scale MP-2018 mortality table and the change in participants assumed form of benefit payment election upon retirement.

NOTE 5 – RELATED–PARTY TRANSACTIONS

Certain plan investments are managed by Russell, the custodian and trustee of the Plan. Any purchases and sales of these funds are performed in the open market at fair value. Such transactions, while considered party-in-interest transactions under ERISA regulations, are permitted under the provisions of the Plan and are specifically exempt from the prohibition of party-in-interest transactions under ERISA.

NOTE 6 – CERTIFIED INFORMATION

The plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Russell, the custodian and trustee of the Plan, has certified to the completeness and accuracy of:

- Investments reflected on the accompanying statements of net assets available for benefits as of December 31, 2019 and 2018.
- Net appreciation (depreciation) in fair value of investments, dividends, and interest reflected on the accompanying statements of changes in net assets available for benefits for the years ended December 31, 2019 and 2018.
- Investments reflected on the schedule of assets (held at end of year).
- Schedule of reportable transactions.

NOTE 7 – RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500 at December 31 (in thousands):

	2019	2018
Net assets available for benefits per the financial statements	$ 405,480	$ 355,466
Benefit claims payable	(2,466)	-
Net assets available for benefits per the Form 5500	$ 403,014	$ 355,466

The following is a reconciliation of the affected component of the changes in net assets available for benefits per the financial statements to the Form 5500 for the year ended December 31, 2019 (in thousands):

	Amount per the financial statements	Adjustment	Amount per the Form 5500
Benefit payments	$ 27,165	$ 2,466	$ 29,631

NOTE 8 – PLAN TERMINATION OR MODIFICATION

In the event 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:

- Benefits attributable to employee contributions, taking into account those paid out before termination.
- 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.
- Other vested benefits insured by the Pension Benefit Guaranty Corporation (the PBGC) (a U.S. Government agency) up to the applicable limitations.
- All other vested benefits (that is, vested benefits not insured by the PBGC).
- All nonvested benefits.

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 benefits. 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 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's sponsor and the level of benefits guaranteed by the PBGC.

NOTE 9 – SUBSEQUENT EVENT

On January 30, 2020, the World Health Organization (WHO) announced a global health emergency stemming from a new strain of coronavirus that was spreading globally (the COVID-19 outbreak). On March 11, 2020, the WHO classified the COVID-19 outbreak as a pandemic, triggering volatility in financial markets, and a significant negative impact on the global economy. As a result, the values of the Plan's individual investments fluctuate in response to changing market conditions and the amount of losses that will be recognized in subsequent periods, if any, cannot be determined. The full impact of the COVID-19 outbreak continues to evolve as of the date of this report.

Supplemental Schedules
Required by the Department of Labor

SSL Pension Plan
Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)
December 31, 2019

Plan Sponsor: Space Systems/Loral, LLC
Employer Identification Number: 23-1602217
Plan Number: 020
Schedule H, Line 4(i)

(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
	Comerica Short-Term Fund	Common/Collective Trust	$ 2,115,295	$ 2,115,295
*	Russell 1000 Index Fund	Common/Collective Trust	47,624,258	80,124,476
	Pantheon Global Secondary Fund III B, L.P.	Partnership/Joint Venture Interests	3	774,752
*	Russell All International Markets Fund	Common/Collective Trust	30,336,958	43,738,271
*	Russell Small Cap Fund	Common/Collective Trust	14,336,824	23,613,617
*	Russell Global Real Estate Security Fund	Common/Collective Trust	3,745,258	6,066,475
*	Russell Multi Manager Bond Fund	Common/Collective Trust	80,465,173	98,797,589
*	Russell World Equity Fund	Common/Collective Trust	27,468,552	43,547,794
*	Russell 15-Year Strips Fixed Income Fund	Common/Collective Trust	1,996,997	1,996,997
*	Russell 10-Year Strips Fixed Income Fund	Common/Collective Trust	3,993,995	3,993,995
*	Russell Multi-Asset Core Fund	Common/Collective Trust	71,891,903	71,891,903
*	Russell 14-Year LDI Fixed Income Fund	Common/Collective Trust	19,969,973	19,969,973
*	Russell 8-Year LDI Fixed Income Fund	Common/Collective Trust	3,993,995	3,993,995
	Armory Credit Opportunity Fund	Partnership/Joint Venture Interests	727,247	367,121
			$ 308,666,431	$ 400,992,253

* Party-in-interest.

Plan Sponsor: Space Systems/Loral, LLC
Employer Identification Number: 23-1602217
Plan Number: 020
Schedule H, Line 4(j)

Identity of party involved	Description of assets (include interest rate and maturity in case of a loan)	Purchase price	Selling price	Lease rental	Expense incurred with transaction	Cost of asset	Current value of asset on transaction date	Net gain or (loss)
Series of Transactions:								
Russell Trust Company	Russell All International Markets Fund							
	14 Purchases	$ 4,684,943	$ -	$ -	$ -	$ -	$ 4,684,943	$ -
	18 Sales	-	21,962,646	-	-	15,465,625	21,962,646	6,497,021
Russell Trust Company	Russell 1000 Index Fund							
	3 Sales	-	37,409,957	-	-	23,206,674	37,409,957	14,203,283
Russell Trust Company	Russell World Equity Fund							
	14 Purchases	2,920,987	-	-	-	-	2,920,987	-
	20 Sales	-	22,695,873	-	-	14,669,877	22,695,872	8,025,995
Russell Trust Company	Russell Multi Manager Bond Fund							
	9 Purchases	16,043,039	-	-	-	-	16,043,039	-
	29 Sales	-	55,053,593	-	-	45,099,721	55,053,593	9,953,872
Russell Trust Company	Russell Multi-Asset Core Fund							
	Purchase	71,891,903	-	-	-	-	71,891,903	-
Russell Trust Company	Russell 14-Year LDI Fixed Income Fund							
	Purchase	19,969,973	-	-	-	-	19,969,973	-
Single Transaction:								
Russell Trust Company	Russell 1000 Index Fund							
	Sale	-	21,758,740	-	-	12,932,810	21,758,740	8,825,930
Russell Trust Company	Russell Multi Manager Bond Fund							
	Sale	-	37,754,412	-	-	30,748,881	37,754,412	7,005,531
Russell Trust Company	Russell Multi-Asset Core Fund							
	Purchase	71,891,903	-	-	-	-	71,891,903	-
Russell Trust Company	Russell 14-Year LDI Fixed Income Fund							
	Purchase	19,969,973	-	-	-	-	19,969,973	-


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SSL Pension Plan
EIN/PN: 23-1602217/020
Attachment to 2019 Form 5500
Schedule SB, line 15 – Reconciliation of differences between valuation results and amounts used to calculate AFTAP

Due to a change in final audited assets as of January 1, 2019, the actuarial value of assets in the valuation results differs from that used to calculate the AFTAP as certified on September 23, 2019.

Certified 2019 AFTAP with unaudited assets	85.71%
2019 AFTAP with audited assets	85.72%

As can be seen, this did not represent a material change.

SSL Pension Plan
EIN/PN: 23-1602217/020
Attachment to 2019 Form 5500
Schedule SB, Line 22 - Description of Weighted Average Retirement Age

Age	Number of Lives Remaining	Retirement Rate	Number of Retirees	Age multiplied by Number of Retirees
55	1,000.000	1.00%	10.000	550.000
56	990.000	1.00%	9.900	554.400
57	980.100	1.00%	9.801	558.657
58	970.299	2.00%	19.406	1,125.548
59	950.893	5.00%	47.545	2,805.155
60	903.348	7.50%	67.751	4,065.060
61	835.597	7.50%	62.670	3,822.870
62	772.927	10.00%	77.293	4,792.166
63	695.634	10.00%	69.563	4,382.469
64	626.071	15.00%	93.911	6,010.304
65	532.160	25.00%	133.040	8,647.600
66	399.120	25.00%	99.780	6,585.480
67	299.340	25.00%	74.835	5,013.945
68	224.505	25.00%	56.126	3,816.568
69	168.379	25.00%	42.095	2,904.555
70	126.284	100.00%	126.284	8,839.880
		TOTALS	1,000.000	64,474.657
	Weighted Average Retirement Age			64

SSL Pension Plan
EIN/PN: 23-1602217/020
Attachment to 2019 Form 5500
Schedule SB, line 24 – Change in Actuarial Assumptions

- The administrative expense assumption was changed from $2,395,000 to $2,454,000.
- Updated retirement, withdrawal and form of payment assumptions as recommended in Milliman's 2018 Experience Study Report dated November 30, 2018.

SSL Pension Plan
EIN/PN: 23-1602217/020
Attachment to 2019 Form 5500
Schedule SB, line 26 - Schedule of Active Participant Data

Number of Participants by Age, Years of Service and Average Annual Accrued Benefits

	Years of Service										
Age	**<1**	**1-4**	**5-9**	**10-14**	**15-19**	**20-24**	**25-29**	**30-34**	**35-39**	**40&Up**	**Total**
0-24	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-
25-29	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-
30-34	-	-	-	7	-	-	-	-	-	-	7
	-	-	-	-	-	-	-	-	-	-	-
35-39	-	-	1	15	6	-	-	-	-	-	22
	-	-	-	-	-	-	-	-	-	-	$4,649
40-44	-	-	-	24	50	16	-	-	-	-	90
	-	-	-	$4,065	$8,192	-	-	-	-	-	$7,561
45-49	-	-	2	9	47	43	6	-	-	-	107
	-	-	-	-	$8,731	$15,092	-	-	-	-	$11,447
50-54	-	-	-	13	44	53	33	10	-	-	153
	-	-	-	-	$10,953	$17,426	$20,381	-	-	-	$15,466
55-59	-	-	1	7	35	55	38	32	20	-	188
	-	-	-	-	$11,412	$19,473	$29,672	$31,696	$33,287	-	$23,070
60-64	-	-	2	6	22	32	21	11	21	2	117
	-	-	-	-	$13,637	$22,114	$26,564	-	$37,276	-	$24,210
65-69	-	-	-	3	4	10	3	2	8	6	36
	-	-	-	-	-	-	-	-	-	-	$27,508
70&Up	-	-	-	-	1	2	1	1	-	4	9
	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	6	84	209	211	102	56	49	12	729
	-	-	-	$4,742	$10,122	$17,818	$25,106	$31,090	$37,178	-	$17,665

Note: Accruals under the plan were frozen effective December 31, 2013, and therefore, average annual accrued benefits are provided in lieu of compensation.

SSL Pension Plan
EIN / PN: 23-1602217/020
Attachment to 2019 Form 5500
Schedule SB, line 32 – Schedule of Amortization Bases

Date Established	Description	Amortization Amount	Remaining Years	Outstanding Balance
1/1/2015	Shortfall Amortization	928,675	3.0	2,686,791
1/1/2016	Shortfall Amortization	1,008,317	4.0	3,820,354
1/1/2017	Shortfall Amortization	4,637,424	5.0	21,574,446
1/1/2018	Shortfall Amortization	1,083,623	6.0	5,876,319
1/1/2019	Shortfall Amortization	4,674,853	7.0	28,770,491
Total		12,332,892		62,728,401

SSL Pension Plan
EIN/PN: 23-1602217/020
Attachment to 2019 Form 5500
Schedule SB, Part V - Statement of Actuarial Assumptions/Methods

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Valuation Date: January 1, 2019

Actuarial Cost Method

Attribution Method: The valuation of retirement benefits is determined under the "Unit Credit Actuarial Cost Method", as prescribed by the Pension Protection Act of 2006 (PPA). Under 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 accrued benefits as of the valuation date. The Shortfall is equal to the Funding Target less the Plan Assets, reduced by the Carryover Balance and the Prefunding Balance.

The Target Normal Cost is the actuarial present value of benefits expected to accrue during the valuation year plus anticipated administration expense, if any.

Asset Valuation Method: 2 year (3point) Average Value of Assets as permitted under IRS Notice 2009-22, not less than 90% nor greater than 110% of Market Value of Assets on the valuation date.

Assumptions

Economic Assumptions

Information on economic assumptions is provided below in accordance with the Actuarial Standards of Practice (ASOP) No. 27.

Interest Rates:

PPA Funding: Segment Rates with 4 month look-back period.

Segment 1 Interest Rate:	2.28%
Segment 2 Interest Rate:	3.81%
Segment 3 Interest Rate:	4.46%
Effective Interest Rate:	3.99%

Stabilization Rates:

Segment 1 Interest Rate:	3.74%
Segment 2 Interest Rate:	5.35%
Segment 3 Interest Rate:	6.11%
Effective Interest Rate:	5.50%

Rationale: The interest rates above are prescribed under IRS regulations. The PPA funding rates are based on the Plan Sponsor's interest rate election method.

SSL Pension Plan
EIN/PN: 23-1602217/020
Attachment to 2019 Form 5500
Schedule SB, Part V - Statement of Actuarial Assumptions/Methods

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FASB ASC Topic 960: 4.00%, compounded annually.

Rationale: The interest rate assumption was chosen at direction of the Plan Sponsor.

Expected Return on Assets:

Assumption: 7.00%, compounded annually. This is the assumed rate of return for the Plan's entire portfolio of assets, net of investment expenses and including inflation of 2.50% and is used in determining the Actuarial Value of Assets.

Rationale: In developing the investment return assumption, we reviewed the Plan's actual asset allocation along with forward-looking data such as projections of inflation and total return growth. Mean returns, standard deviations and correlations between investment categories were determined and considered in the investment return assumption.

CPI:

Assumption: 2.50%, compounded annually.

Rationale: In developing the long-term inflation assumption, we considered historical and projected rates for this component. The assumption reflects professional judgement, relevant economic data as of the measurement date, and represents our current best estimate of future experience.

Accumulation Rate for Employee Contribution Account Balances:

Assumption: 2.50%, compounded annually. This assumption represents an estimate of future experience and is based in part on observations of estimates inherent in market data.

Rationale: The assumption is equal to the CPI expectation. See above for rationale related to the CPI.

Compensation Increases:

Assumption: Not applicable

Rationale: Plan is frozen

Administrative Expenses:

Assumption: $2,454,000

Rationale: This assumption is based on the previous years' actual administrative expenses (excluding the previous years' PBGC premiums) plus the estimated PBGC premiums for the valuation year.

SSL Pension Plan
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Attachment to 2019 Form 5500
Schedule SB, Part V - Statement of Actuarial Assumptions/Methods

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Demographic Assumptions

Information on demographic assumptions is provided below in accordance with the Actuarial Standards of Practice (ASOP) No. 35. Unless otherwise indicated, demographic assumptions were set based on Milliman's 2018 experience study dated November 30, 2018 and input from the plan sponsor. 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.

PPA Funding Mortality:

Assumption: The IRS 2019 static mortality tables, as prescribed under IRS Notice 2018-02.

This assumption is a prescribed assumption, set by the Internal Revenue Code Section 430. The plan sponsor has elected the mortality assumption described above.

FASB ASC Topic 960 Mortality:

Assumption: RP-2006 Total Employee and Healthy Annuitant Tables, projected with Scale MP-2018 for males and females.

Rationale: The plan is not large enough to develop a credible mortality table based exclusively on plan experience. We have relied on the above mentioned published mortality table and improvement scale in which credible mortality experience was analyzed.

Change in assumption: The mortality improvement scale was changed from MP-2017 to MP-2018 to reflect the most recently available rate published by the Society of Actuaries as of the measurement date. The rates are consistent with the mortality assumption used for accounting valuations under FASB ASC Subtopic 715.

SSL Pension Plan
EIN/PN: 23-1602217/020
Attachment to 2019 Form 5500
Schedule SB, Part V - Statement of Actuarial Assumptions/Methods

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Withdrawal:

Assumption: Turnover rates associated with the probability of receiving ordinary vesting benefits. Rates at selected ages are illustrated below:

Age	Rate
25	2.10%
30	10.10%
35	9.22%
40	5.12%
45	4.16%
50	3.69%
55	3.34%
60	4.02%

Change in assumption: Withdrawal rates have been revised based on a review of Plan experience as provided in our experience study dated November 30, 2018.

Active Retirement:

Assumption: Once eligible for retirement, active participants are assumed to retire at the following rates:

Age	Rate
Under 55	0%
55-57	1.00%
58	2.00%
59	5.00%
60-61	7.50%
62-63	10.00%
64	15.00%
65-69	25.00%
70	100%

Change in assumption: Retirement rates have been revised based on a review of Plan experience as provided in our experience study dated November 30, 2018.

Inactive Retirement:

Assumption: Terminated vested participants are assumed to retire upon attaining age 65.

Marriage and Beneficiary Age Difference:

Assumption: 80% of future retirees are assumed to be married with females three years younger than males.

Rationale: This assumption was developed based on the Plan's historical experience and anticipated future experience, as well as observations of similar populations.

Form of Payment:

Assumption: Upon retirement, participants are assumed to elect a form of payment at the following probabilities:

Form of Payment	Probability
Single Life	50%
50% Joint and Survivor	10%
100% Joint and Survivor	40%

Change in assumption: The form of payment assumption has been revised based on a review of Plan experience as provided in our experience study dated November 30, 2018.

SSL Pension Plan
EIN/PN: 23-1602217/020
Attachment to 2019 Form 5500
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.

Basic Information

Plan Name: SSL Pension Plan

EIN/PN: 23-1602217/020

Effective Date of Plan: September 30, 2012 (establishment of the Plan through a spin-off from Predecessor Plan); restated as of January 1, 2014

Effective Date of Last Amendment: January 1, 2017

Date of Benefit Accrual Freeze: January 1, 2014

Plan Year: January 1 – December 31

Employees: Any common-law employee, excluding: independent contractors, employees whose service was subject to collective bargaining, leased employees, temporary employees such as interns, and non-resident aliens employed outside the U.S.

Eligibility: Employees who attain age 21 and have completed one year of Eligibility Service are eligible to participate in the plan. Employees hired after June 30, 2006 are not eligible to participate in the plan.

Compensation: Total pay earned in a plan year (including bonuses, commissions, and overtime) limited by the Statutory Compensation Limit. Compensation earned during a participant's first year of Eligibility Service is not credited for Plan accruals. Compensation shall not include any amount paid after December 31, 2013.

Eligibility Service: Based on elapsed time and excludes partial calendar months. Eligibility Service excludes service earned after December 31, 2013 except for purposes of determining eligibility for Early Retirement.

Accrual Service: Contributory or Non-Contributory Service credited for the purpose of determining Plan benefits. Based on completed calendar months of Eligibility Service and excludes any period of leave, lay-off, or reductions in force. Accrual Service excludes service earned after December 31, 2013.

> **Contributory Service:** Accrual Service during which a Participant elects to make Employee Contributions to the Plan. Contributory Service is forfeited in the event of withdrawal or a Return of Employee Contribution Account.
>
> **Non-Contributory Service:** Accrual Service during which a Participant did not make an election to contribute to the Plan.

Vesting Service: Measured identically to Eligibility Service, except that it includes Qualified Military Service.

Employee Contributions: Voluntary employee contribution of 1% of Compensation on an after-tax basis. No employee contributions are permitted after December 31, 2013. The employer makes all contributions covering the cost of benefits accrued under the Non-Contributory formula and the cost of benefits accrued under the Contributory formula that are not satisfied by employee contributions.

Statutory Compensation Limit: The maximum salary used to determine Plan benefits is limited by IRC Section 401(a)(17). The limit for 2013 was $255,000 (the limit does not apply after 2013 since accruals were frozen as of December 31, 2013).

Statutory Benefit Limit: The valuation applied the 2019 maximum defined benefit limit of $225,000 under IRC Section 415(b).

Benefit Formulas and Eligibilities – after June 30, 2006

Normal Retirement

Normal Retirement Eligibility: First of the month coincident with or next following the later of the attainment of age 65 and the accumulation of five full years of Vesting Service.

Normal Retirement Benefit: Benefit based on the applicable Contributory and/or Non-Contributory formulas as follows:

A) Contributory formula (career average formula):

i) For each of the first full 14 years of Contributory Service:

1.20% of Compensation up to the Social Security Wage Base, plus 1.45% of Compensation in excess of the Social Security Wage Base.

ii) For each partial or full year of Contributory Service after the 14 years:

1.50% of Compensation up to the Social Security Wage Base, plus 1.75% of Compensation in excess of the Social Security Wage Base.

B) Non-Contributory formula (flat benefit formula):

$252 times years of Non-Contributory Service.

Deferred Retirement

Deferred Retirement Eligibility: Actual retirement date after Normal Retirement Date.

Deferred Retirement Benefit: Calculated in the same manner as described in Normal Retirement above, based on compensation and service at actual retirement date. Suspension of benefits notices are provided to active participants working beyond normal retirement.

Early Retirement

Early Retirement Eligibility: Age 55 with 10 years of Eligibility Service

Early Retirement Benefit: A pension computed as for Normal Retirement, but based on compensation and service through the participant's early retirement date. Such amount shall be reduced for early commencement by 1/180 per month for the first 60 months prior to age 65 and 1/360 per month beyond 60 months prior to age 65.

Vested Termination

Vested Termination Eligibility: 100% vested in accrued benefit after 5 years of Vesting Service. A participant is always vested in Employee Contributions.

Vested Termination Benefit: Accrued benefit payable at Normal Retirement Date. If the Participant had 10 years of Eligibility Service, he can commence his benefit in the same manner as Early Retirement Benefit.

Pre-retirement Surviving Spouse Coverage

Pre-retirement Surviving Spouse Benefit Eligibility: Vested participant dies before annuity starting date who was married for at least one year up to the date of death.

Pre-retirement Surviving Spouse Benefit: Life annuity payable to the beneficiary equal to the survivor portion of the benefit that the participant would have received had he or she retired under the Qualified Joint and Survivor Annuity form on the date of death, or Early Retirement Date, whichever is later. If the participant was eligible for Early Retirement, benefits will commence immediately. Otherwise, benefits will commence on the earliest date the participant would have been eligible to retire.

If there is no surviving spouse, a non-spouse beneficiary shall receive a return of employee contributions (if any) payable as a lump sum.

Post-retirement Surviving Spouse Coverage

Post-retirement Surviving Spouse Benefit: If elected, the survivor portion of a Joint and Survivor Annuity. If a participant is unmarried or had elected a Single Life Annuity, then a lump sum of the remaining Employee Contribution Account Balance (if any), less the amount of total annuity payments, is payable to a beneficiary.

SSL Pension Plan
EIN/PN: 23-1602217/020
Attachment to 2019 Form 5500
Schedule SB, Part V - Summary of Plan Provisions

Forms of Payment

Normal Forms:

Single participants: Single Life Annuity.

Married participants: 50% Joint and Survivor Annuity.

Qualified Joint and Survivor Annuity: Unless elected otherwise in writing at retirement, a married participant will receive his or her benefits as an actuarially equivalent 50% Joint and Survivor Annuity with the spouse as contingent beneficiary.

Optional Forms of Benefit: Actuarially equivalent 50%, 75% or 100% joint and survivor annuity, 10, 15, or 20 years certain and life annuity, Social Security Level Income Option (calculated at age 62), and lump sum (only available when the total lump sum does not exceed $5,000).

1. Conversion of life annuity into 50% joint and survivor annuity -- multiply life annuity benefit by 86% minus (or plus) 0.6% for each full year the Participant is older (or younger) than age 65, minus (or plus) 0.5% for each full year the Participant is older (or younger) than the Spouse.

2. Conversion of life annuity into 75% joint and survivor annuity -- multiply life annuity benefit by 81% minus (or plus) 0.6% for each full year the Participant is older (or younger) than age 65, minus (or plus) 0.8% for each full year the Participant is older (or younger) than the Spouse.

3. Conversion of life annuity into 100% joint and survivor annuity -- multiply life annuity benefit by 75% minus (or plus) 0.6% for each full year the Participant is older (or younger) than age 65, minus (or plus) 1.0% for each full year the Participant is older (or younger) than the Spouse.

4. Conversion of life annuity into life annuity with 10-year period certain guarantee -- multiply life annuity benefit by 91% minus (or plus) 0.7% for each full year the Participant is older (or younger) than age 65.

5. Conversion of life annuity into life annuity with 15-year period certain guarantee -- multiply life annuity benefit by 82.5% minus (or plus) 1.3% for each full year the Participant is older (or younger) than age 65.

6. Conversion of life annuity into life annuity with 20-year period certain guarantee -- multiply life annuity benefit by 74% minus (or plus) 1.6% for each full year the Participant is older (or younger) than age 65.

7. All other conversions -- computed based on actuarial equivalence using 30-year treasury rate for the September (November for commencements prior to January 1, 2015) prior to the applicable plan year and the 1971 Group Annuity Table with 80%/20% male/female mix.

All ages are to be determined as age at nearest birthday; and all conversion factors are not to exceed 99%.

For lump sums and Social Security Level Income Option, the applicable Code Section 417(e)(3) mortality table and the first, second, and third segment rates under Code Section 417(e) published during September of the preceding year are used.

Benefit Formulas and Eligibilities – prior to July 1, 2006

Alternative Service: Aggregate of Contributory Service, pre-membership service if participant made contributions before January 1, 1982 or as soon as entitled to do so, and service under the prior plan.

Breakpoint: 150% of the covered compensation, as defined in Treas. Reg. §1.401(l)-1(c)(7), of a Participant who terminates employment in that Plan Year. The annual amount was $76,800 in 2006.

Final Average Monthly Salary: Highest average monthly Salary as of any five consecutive December 31 dates that occur in the last 120 consecutive months.

Salary: Basic monthly salary rate as of December limited by the IRC 401(a)(17) compensation limit.

Normal Retirement

Normal Retirement Eligibility: First of the month coincident with or next following the participant's 65th birthday.

Normal Retirement Benefit: Benefit based on the applicable Contributory and/or Non-Contributory formulas as follows:

A) Contributory formula: Sum of (i) and (ii), not less than (iii):

i) Basic Benefit: 1.30% of Final Average Monthly Salary for each year of Alternative Service, plus

ii) Excess Benefit: 0.45% of Final Average Monthly Salary in excess of the monthly Breakpoint for each year of Contributory Service (capped at 35 years).

iii) $252 times years of service, plus 0.25% of Final Average Monthly Salary for all years of Alternative Service.

B) Non-Contributory formula (flat benefit formula):

$252 times years of Non-Contributory Service.

Benefits are subject to other minimum amounts.

Special Age 65 Benefit: Additional benefit of $15.50 per month payable from age 65 for the lifetime of a participant who retires from active service. The benefit is payable to the participant's spouse

upon the participant's death (or upon the surviving spouse's attainment of age 65, if later). Effective August 1, 2012, this benefit was discontinued for all participants who were not yet in receipt or had not yet attained age 65 as of that date.

Early Retirement

Early Retirement Eligibility: Age 55 with 10 years of service.

Early Retirement Benefit: A participant retiring from active service prior to Normal Retirement is entitled to a pension computed the same way as for Normal Retirement, but based on compensation and service through the participant's early retirement date. Such amount shall be reduced for early commencement as summarized below:

	Contributory		Non-Contributory
Age	Basic Benefit	Excess Benefit	Benefit
55	76.7%	48.6%	57.9%
56	80.0	52.9	63.5
57	83.3	57.7	69.4
58	86.7	61.5	75.2
59	90.0	65.4	80.8
60	93.3	69.2	86.7
61	96.7	73.1	93.3
62	100.0	76.9	100.0
63	100.0	84.6	100.0
64	100.0	92.3	100.0

Special Early Retirement Benefit: Temporary benefit of $18 per month for each year of service (up to 30 years) payable until age 62 and one month or until receipt of Social Security benefits, if earlier. Benefit is payable for members who retire under certain conditions.

Vested Termination

Vested Termination Eligibility: 100% vested in accrued benefit after 5 years of Vesting Service. A participant is always vested in Employee Contributions.

Vested Termination Benefit: Accrued benefit payable at Normal Retirement Date. If the Participant had 10 years of service, he or she can commence a benefit reduced for early commencement as summarized below:

	Contributory		Non-Contributory
Age	Basic Benefit	Excess Benefit	Benefit
55	50.0%	48.6%	50.0%
56	53.3	52.9	53.3
57	56.7	56.7	56.7
58	60.0	60.0	60.0
59	63.3	63.3	63.3
60	66.7	66.7	66.7
61	73.3	73.1	73.3
62	80.0	76.9	80.0
63	86.7	84.6	86.7
64	93.3	92.3	93.3

Pre-retirement Surviving Spouse Coverage

Pre-retirement Surviving Spouse Benefit Eligibility: Vested participant dies before annuity starting date who was married for at least one year up to the date of death.

Pre-retirement Surviving Spouse Benefit: Life annuity payable to the beneficiary equal to the survivor portion of the benefit that the participant would have received had he or she retired under the Qualified Joint and Survivor Annuity form on the date of death, or Early Retirement Date, whichever is later. If the participant was eligible for Early Retirement, benefits will commence immediately. Otherwise, benefits will commence on the earliest date the participant would have been eligible to retire.

If there is no surviving spouse, a non-spouse beneficiary shall receive a return of employee contributions (if any) payable as a lump sum.

Post-retirement Surviving Spouse Coverage

Post-retirement Surviving Spouse Benefit: If elected, the survivor portion of a Joint and Survivor Annuity. If a participant is unmarried or had elected a Single Life Annuity, then a lump sum of the

remaining Employee Contribution Account Balance (if any), less the amount of total annuity payments, is payable to a beneficiary.

If a spouse predeceases the participant after commencing a Joint and Survivor Annuity, the participant's monthly benefit shall increase to the amount the participant would have received at commencement had he or she elected a Single Life Annuity.

Forms of Payment

Normal Forms:

Single participants: Single Life Annuity.

Married participants: 50% Joint and Survivor Annuity.

Optional Forms of Benefit: Actuarially equivalent 50%, 75% or 100% joint and survivor annuity, 10, 15, or 20 years certain and life annuity (15 and 20 years certain and life annuities are available for Skynet and Loral Component Plans only), Social Security Level Income Option (calculated at age 62), and lump sum (only available when the total lump sum does not exceed $5,000).

1. Optional forms of payment are generally computed based on 4.5% interest and the 1963 George B. Buck male mortality table.

2. Conversion of life annuity into a 50% Qualified Joint and Survivor Annuity -- life annuity benefit reduced by the following percentage: 5% (i) plus 0.5% for each full year in excess of five by which the Participant's age exceeds that of his or her spouse, or (ii) if the spouse's age exceeds the Participant's, minus 0.5% for each full year in excess of five but not more than ten by which the spouse's age exceeds that of the Participant's.

For lump sums and Social Security Level Income Option, the applicable Code Section 417(e)(3) mortality table and the first, second, and third segment rates under Code Section 417(e) published during September of the preceding year are used.

One-Time Lump Sum Window: From the period October 10, 2016 through November 25, 2016, a one-time lump sum window was offered to terminated vested participants as of July 31, 2016 with nonforfeitable accrued benefits having a present value less than $175,000. Distributions occurred during December 2016 and amounts were determined using the IRC Section 417(e) mortality table in effect for 2016 with segment interest rates of 1.69%, 4.11%, and 5.07%.

SSL Pension Plan
Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)
December 31, 2019

Plan Sponsor: Space Systems/Loral, LLC
Employer Identification Number: 23-1602217
Plan Number: 020
Schedule H, Line 4(i)

(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
	Comerica Short-Term Fund	Common/Collective Trust	$ 2,115,295	$ 2,115,295
*	Russell 1000 Index Fund	Common/Collective Trust	47,624,258	80,124,476
	Pantheon Global Secondary Fund III B, L.P.	Partnership/Joint Venture Interests	3	774,752
*	Russell All International Markets Fund	Common/Collective Trust	30,336,958	43,738,271
*	Russell Small Cap Fund	Common/Collective Trust	14,336,824	23,613,617
*	Russell Global Real Estate Security Fund	Common/Collective Trust	3,745,258	6,066,475
*	Russell Multi Manager Bond Fund	Common/Collective Trust	80,465,173	98,797,589
*	Russell World Equity Fund	Common/Collective Trust	27,468,552	43,547,794
*	Russell 15-Year Strips Fixed Income Fund	Common/Collective Trust	1,996,997	1,996,997
*	Russell 10-Year Strips Fixed Income Fund	Common/Collective Trust	3,993,995	3,993,995
*	Russell Multi-Asset Core Fund	Common/Collective Trust	71,891,903	71,891,903
*	Russell 14-Year LDI Fixed Income Fund	Common/Collective Trust	19,969,973	19,969,973
*	Russell 8-Year LDI Fixed Income Fund	Common/Collective Trust	3,993,995	3,993,995
	Armory Credit Opportunity Fund	Partnership/Joint Venture Interests	727,247	367,121
			$ 308,666,431	$ 400,992,253

* Party-in-interest.

Plan Sponsor: Space Systems/Loral, LLC
Employer Identification Number: 23-1602217
Plan Number: 020
Schedule H, Line 4(j)

Identity of party involved	Description of assets (include interest rate and maturity in case of a loan)	Purchase price	Selling price	Lease rental	Expense incurred with transaction	Cost of asset	Current value of asset on transaction date	Net gain or (loss)
Series of Transactions:								
Russell Trust Company	Russell All International Markets Fund							
	14 Purchases	$ 4,684,943	$ -	$ -	$ -	$ -	$ 4,684,943	$ -
	18 Sales	-	21,962,646	-	-	15,465,625	21,962,646	6,497,021
Russell Trust Company	Russell 1000 Index Fund							
	3 Sales	-	37,409,957	-	-	23,206,674	37,409,957	14,203,283
Russell Trust Company	Russell World Equity Fund							
	14 Purchases	2,920,987	-	-	-	-	2,920,987	-
	20 Sales	-	22,695,873	-	-	14,669,877	22,695,872	8,025,995
Russell Trust Company	Russell Multi Manager Bond Fund							
	9 Purchases	16,043,039	-	-	-	-	16,043,039	-
	29 Sales	-	55,053,593	-	-	45,099,721	55,053,593	9,953,872
Russell Trust Company	Russell Multi-Asset Core Fund							
	Purchase	71,891,903	-	-	-	-	71,891,903	-
Russell Trust Company	Russell 14-Year LDI Fixed Income Fund							
	Purchase	19,969,973	-	-	-	-	19,969,973	-
Single Transaction:								
Russell Trust Company	Russell 1000 Index Fund							
	Sale	-	21,758,740	-	-	12,932,810	21,758,740	8,825,930
Russell Trust Company	Russell Multi Manager Bond Fund							
	Sale	-	37,754,412	-	-	30,748,881	37,754,412	7,005,531
Russell Trust Company	Russell Multi-Asset Core Fund							
	Purchase	71,891,903	-	-	-	-	71,891,903	-
Russell Trust Company	Russell 14-Year LDI Fixed Income Fund							
	Purchase	19,969,973	-	-	-	-	19,969,973	-

SSL Pension Plan
EIN/PN: 23-1602217/020
Attachment to 2019 Form 5500
Schedule SB, Line 19 - Discounted Employer Contributions

Line 19a. -

Contribution Allocated Toward Unpaid Minimum Required Contribution from Prior Plan Years

None

Line 19b. - Contributions Made To Avoid Benefit Restrictions

None

Line 19c. - Contributions Allocated Toward Minimum Required Contribution for Current Year

Date	Plan Year to Apply Contribution	Effective Interest Rate	Late Quarterly Interest Rate	Contribution Amount	Discounted Value as of 1/1/2019
4/15/2019	2019	5.50%		$ 2,513,260	$ 2,475,210
7/9/2019	2019	5.50%		2,513,260	2,444,540
10/15/2019	2019	5.50%		2,513,260	2,409,650
1/15/2020	2019	5.50%		2,513,260	2,377,363
12/31/2020	2019	5.50% / 5.35%*		30,884,070	27,763,473
Total				40,937,110	37,470,236

* The 2020 plan year effective interest rate of 5.35% applies for the period 9/15/2020 to 12/31/2020 as per IRS Notice 2020-61.

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

2019

This Form is Open to Public Inspection

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

▶ **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
SSL Pension Plan

B Three-digit plan number (PN) ▶ 020

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
Space Systems/Loral, LLC

D Employer Identification Number (EIN)
23-1602217

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 2019

2 Assets:

a Market value	**2a**	355,822,365
b Actuarial value	**2b**	376,815,372

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	1,770	291,696,887	291,696,887
b For terminated vested participants	943	58,728,543	58,728,543
c For active participants	729	88,259,710	89,118,343
d Total	3,442	438,685,140	439,543,773

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**	5.50 %
6 Target normal cost	**6**	2,454,000

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

Zorast Wadia

Signature of actuary

02/10/2021

Date

Zorast Wadia, CFA, FSA, EA, MAAA

Type or print name of actuary

20-06860

Most recent enrollment number

Milliman

Firm name

(646)473-3000

Telephone number (including area code)

One Pennsylvania Plaza
38th Floor
New York NY 10119

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	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of -5.83%	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		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 5.65%		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	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	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	85.72%
15	Adjusted funding target attainment percentage	15	85.71%
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	90.46%
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
04/15/2019	2,513,260				
07/09/2019	2,513,260				
10/15/2019	2,513,260				
01/15/2020	2,513,260				
12/31/2020	30,884,070				
			Totals ► 18(b)	40,937,110	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	37,470,236

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:	
3.74 %	5.35 %	6.11 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	64

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

Part VI Miscellaneous Items

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 Is the plan required to provide a Schedule of Active Participants? 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**	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	**29**	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	**30**	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):		
a Target normal cost (line 6)	**31a**	2,454,000
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	62,728,401	12,332,892
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**	14,786,892

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

36 Additional cash requirement (line 34 minus line 35)	**36**	14,786,892
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	37,470,236
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	22,683,344
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
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 Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:

a Schedule elected ☐ 2 plus 7 years ☐ 15 years

b Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011