

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 2021 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>03/14/2022</u>	

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.)

☒ a single-employer plan ☐ a DFE (specify) _____

B This return/report is: ☐ the first return/report ☒ the final return/report

☐ an amended return/report ☒ a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. ▶ ☐

D Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program

☐ special extension (enter description) _____

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information —enter all requested information	
1a Name of plan <u>MASERGY COMMUNICATIONS, INC. 401(K) PLAN</u>	1b Three-digit plan number (PN) ▶	<u>001</u>
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) <u>MASERGY COMMUNICATIONS, INC</u> <u>2740 NORTH DALLAS PARKWAY</u> <u>SUITE 260</u> <u>PLANO, TX 75093</u>	1c Effective date of plan <u>01/01/2001</u>	2b Employer Identification Number (EIN) <u>75-2899198</u>
	2c Plan Sponsor's telephone number <u>214-442-5700</u>	2d Business code (see instructions) <u>517000</u>

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.	01/13/2023	JOSEPH PITRA
	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

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

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v. 210624

3a Plan administrator's name and address ☒ 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	5 614
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year..... a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 397 6a(2) 0 6b 6c 0 6d 0 6e 6f 0 6g 0 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: 2A 2E 2F 2G 2S 2T b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) ☐ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2021 Form M-1 annual report. If the plan was not required to file the 2021 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 C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2021
		This Form is Open to Public Inspection.

For calendar plan year 2021 or fiscal plan year beginning 01/01/2022 and ending 03/14/2022		
A Name of plan MASERGY COMMUNICATIONS, INC. 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 MASERGY COMMUNICATIONS, INC	D Employer Identification Number (EIN) 75-2899198	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No
- b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection.
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2022 and ending 03/14/2022

A Name of plan <u>MASERGY COMMUNICATIONS, INC. 401(K) PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>MASERGY COMMUNICATIONS, INC</u>	D Employer Identification Number (EIN) <u>75-2899198</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: TRP STABLE VLAUE COMMON TRUST FUND

b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

c EIN-PN <u>52-1309931-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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

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

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

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

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

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

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

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
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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
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**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 2021 This Form is Open to Public Inspection
For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>03/14/2022</u>		
A Name of plan <u>MASERGY COMMUNICATIONS, INC. 401(K) PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>MASERGY COMMUNICATIONS, INC</u>	D Employer Identification Number (EIN) <u>75-2899198</u>	

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)	
(2) Participant contributions.....		1b(2)	
(3) Other		1b(3)	
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)		1c(1)	
(2) U.S. Government securities		1c(2)	
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred		1c(3)(A)	
(B) All other.....		1c(3)(B)	
(4) Corporate stocks (other than employer securities):			
(A) Preferred		1c(4)(A)	
(B) Common		1c(4)(B)	
(5) Partnership/joint venture interests		1c(5)	
(6) Real estate (other than employer real property)		1c(6)	
(7) Loans (other than to participants).....		1c(7)	
(8) Participant loans		1c(8)	6560600
(9) Value of interest in common/collective trusts		1c(9)	16359150
(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)	571807470
(14) Value of funds held in insurance company general account (unallocated contracts).....		1c(14)	
(15) Other.....		1c(15)	

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	59472722	0

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k		

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	59472722	0
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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)	62187	
(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)		62187
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)	830	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		830
(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)	8703	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		8703
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		4821
(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)		-7250950
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		-7174409
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	6710043	
(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)		6710043
f Corrective distributions (see instructions).....	2f		28001
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)	1090	
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)		
(4) Other.....	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		1090
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		6739134
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		-13913543
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		45559179

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **SB & COMPANY, LLC**

(2) EIN: **20-2152737**

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:

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.).....

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		45000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
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?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m	X		
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n	X		
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)	
COMCAST CORPORATION RETIREMENT-INVESTMENT PLAN	27-0000798	001	
5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.			



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REPORT OF INDEPENDENT PUBLIC ACCOUNTANTS

To the Comcast Investment Committee
Masergy Communications, Inc 401(k) Plan

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

We have performed an audit of the financial statements of Masergy Communications, Inc. 401(k) Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of March 14, 2022, the related statement of changes in net assets available for benefits for the period January 1, 2022 to March 14, 2022, and the related notes to the financial statements (2022 Financial Statements).

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

Management has obtained a certification from a qualified institution as of March 14, 2022 and for the period January 1, 2022 to March 14, 2022, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion on the 2022 Financial Statements

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

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



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

Basis for Opinion on the 2022 Financial Statements

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

Other Matters

As discussed in Note 1 to the financial statements, effective March 14, 2022 the Plan merged into the Comcast Corporation Retirement-Investment Plan and ceased operations as of that date. Our opinion is not modified with respect to this matter.

The statement of net assets available for benefits and the related notes to the financial statements of the Plan as of December 31, 2021 were audited by another auditor who expressed an unmodified opinion on October 13, 2022.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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



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Auditor's Responsibilities for the Audit of the 2022 Financial Statements

Except as described in the *Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2022 Financial Statements* section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

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



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

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

Owings Mills, Maryland
January 13, 2023

SB & Company, LLC

MASERGY COMMUNICATIONS, INC. 401(k) PLAN

**Financial Statements
Together with Report of Independent Public Accountants**

**For the Period January 1, 2022 to March 14, 2022 and
As of March 14, 2022**



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JANUARY 1, 2022 TO MARCH 14, 2022

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REPORT OF INDEPENDENT PUBLIC ACCOUNTANTS

To the Comcast Investment Committee
Masergy Communications, Inc 401(k) Plan

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

We have performed an audit of the financial statements of Masergy Communications, Inc. 401(k) Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of March 14, 2022, the related statement of changes in net assets available for benefits for the period January 1, 2022 to March 14, 2022, and the related notes to the financial statements (2022 Financial Statements).

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

Management has obtained a certification from a qualified institution as of March 14, 2022 and for the period January 1, 2022 to March 14, 2022, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion on the 2022 Financial Statements

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

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



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

Basis for Opinion on the 2022 Financial Statements

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

Other Matters

As discussed in Note 1 to the financial statements, effective March 14, 2022 the Plan merged into the Comcast Corporation Retirement-Investment Plan and ceased operations as of that date. Our opinion is not modified with respect to this matter.

The statement of net assets available for benefits and the related notes to the financial statements of the Plan as of December 31, 2021 were audited by another auditor who expressed an unmodified opinion on October 13, 2022.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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



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Auditor's Responsibilities for the Audit of the 2022 Financial Statements

Except as described in the *Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2022 Financial Statements* section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

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



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

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

Owings Mills, Maryland
January 13, 2023

SB & Company, LLC

MASERGY COMMUNICATIONS, INC. 401(k) PLAN

**Statements of Net Assets Available for Benefits
As of March 14, 2022 and December 31, 2021**

	2022	2021
Investments at fair value	\$ -	\$ 58,816,662
Notes receivable from participants	-	656,060
Total assets	-	59,472,722
Net Assets Available for Benefits	\$ -	\$ 59,472,722

The accompanying notes are an integral part of these statements.

MASERGY COMMUNICATIONS, INC. 401(k) PLAN

Statement of Changes in Net Assets Available for Benefits For the Period January 1, 2022 to March 14, 2022

ADDITIONS

Investment income	
Dividend and interest income	\$ 13,524
Net depreciation in fair value of investments	(7,250,950)
Total investment income	<u>(7,237,426)</u>
Interest earned on notes receivable from participants	<u>830</u>
Employer contributions	<u>62,187</u>
Net Additions	<u>(7,174,409)</u>

DEDUCTIONS

Benefits and withdrawals	6,738,044
Administrative expense	<u>1,090</u>
Total Deductions	<u>6,739,134</u>
Net change before transfers	(13,913,543)
Transfer Out	<u>(45,559,179)</u>
Net change in net assets available for benefits	(59,472,722)
Net assets available for benefits, beginning of year	<u>59,472,722</u>
Net Assets Available for Benefits, End of Period	<u><u>\$ -</u></u>

The accompanying notes are an integral part of this financial statement.

MASERGY COMMUNICATIONS, INC. 401(k) PLAN

Notes to the Financial Statements March 14, 2022 and December 31, 2021

1. PLAN DESCRIPTION

The following description of the Masergy Communications, Inc. 401(k) Plan (the Plan) provides general information about the Plan's provisions. Masergy Communications, Inc. (the Company) is the Plan sponsor. Participants should refer to the original Plan document, as amended, and Summary Plan Description for a more complete description of the Plan's provisions.

Plan Merger

In August of 2021, the Company's parent Company, MAS Group Holdings, LLC, entered into an Agreement and Plan of Merger (Merger Agreement) with MAS Group Holdings, LLC, Comcast Business Communications, LLC, CBC Sub I, LLC and BSR LLC. In connection with the Merger Agreement, the Plan merged with the Comcast Corporation Retirement Investment Plan effective March 14, 2022 and eligible participants are able to participate in the Comcast Corporation Retirement Investment Plan if they remained actively employed.

Effective December 31, 2021, Plan management agreed to freeze employee enrollment and contributions to the Plan in preparation for the merger. For the period January 1, 2022 to March 14, 2022, the Company remitted contributions in the amount of \$62,187 related to compensation earned for the year ended December 31, 2021. Additionally, the employer did not make any contributions with respect to compensation earned after the freeze date.

Effective March 14, 2022, the Plan was amended to fully liquidated, and transferred approximately \$45.6 million in assets to the Comcast Corporation Retirement Investment Plan as part of the merger.

Restatement and Amendment

The Plan was restated effective January 1, 2021 (Cycle 3) to reflect all legislative and regulatory changes that were a result of the 2019 hardship distribution regulations, the 2019 Setting Up Every Community Up for Retirement Enhancement (SECURE) Act and the 2020 Coronavirus Aid, Relief and Economic Security (CARES) Act. In addition, the Plan was amended to change all references from PDS Premier Volume Submitter 401k Savings Plan to its successor, T. Rowe Price Retirement Plan Services, Inc. Pre-Approved Defined Contribution Plan (the TRPRS Pre-Approved DC Plan). The TRPRS Pre-Approved DC Plan has received an opinion letter from the Internal Revenue Service (IRS) dated August 19, 2020 stating that the form of the Plan is qualified under Section 401(a) of the Internal Revenue Code (the Code) and therefore, the related trust is tax-exempt.

Effective by amendment December 1, 2021, the Plan no longer permits loans. The Plan continued to monitor all outstanding loans prior to the amendment date.

MASERGY COMMUNICATIONS, INC. 401(k) PLAN

Notes to the Financial Statements March 14, 2022 and December 31, 2021

1. PLAN DESCRIPTION (continued)

General (continued)

The Plan was a defined contribution plan established under the provisions of Section 401(a) of the Code, for the benefit of eligible employees of the Company. Under the Plan, all employees of the Company age 21 or older were eligible to participate in the Plan following 30 days of eligibility service, as defined.

The Plan was subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Plan Administration

The Investment Committee, appointed by the board of directors of the Company, was the administrator of the Plan and provided oversight of the Plan. T. Rowe Price Trust Company (TRPTC) (a wholly owned subsidiary of T. Rowe Price Associates, Inc., which is a wholly owned subsidiary of T. Rowe Price Group, Inc.) served as the trustee of the Plan and T. Rowe Price Retirement Plan Services, Inc. served as the Plan's recordkeeper.

Contributions

Participants elected to contribute up to 75 percent of annual compensation, as defined by the Plan. Participants who have attained age 50 before the end of the Plan year were eligible to make catch-up contributions. Participant contributions could be pretax, Roth and/or after-tax contributions. The Plan included an autoenrollment provision whereby all newly eligible employees were automatically enrolled in the Plan unless they affirmatively elected not to participate in the Plan. Automatically enrolled participants had their deferral rate set at five percent of eligible compensation and their contributions invested in the default investment option designated by the Investment Committee until modified by the participant. Automatically enrolled participants' elective deferral rates were increased by one percent of compensation each year on January 1st until the participants' deferrals reached ten percent, unless the participant elected otherwise.

Participants could also contribute amounts representing distributions from other qualified plans (rollover) that were fully vested at all times including the earnings thereon.

The Company matched 40 percent of participant contributions up to eight percent of employee compensation deferred (as defined) or a maximum Company match of 3.20 percent of employee compensation (as defined). Additional non-elective amounts might be contributed at the option of the Company to the Plan.

Participant and Company contributions were subject to certain limitations under Section 401(g) and Section 415 of the Code. Participants could direct their contributions and Company matching contributions and Company nonelective contributions into any of the investment fund options offered by the Plan.

MASERGY COMMUNICATIONS, INC. 401(k) PLAN

Notes to the Financial Statements March 14, 2022 and December 31, 2021

1. PLAN DESCRIPTION (continued)

Contributions (continued)

Income earned on participants' pre-tax contributions and the Company's contributions to the Plan was not taxable for Federal or state income tax purposes until withdrawn from the Plan. Income earned on participants' Roth 401(k) contributions was not taxable if distributed in a qualified distribution. A participant's Roth 401(k) withdrawal was considered a qualified distribution if five taxable years have passed since a participant's first contribution and the withdrawal was attributable to the participant's attainment of age 59 ½, disability or death.

Participant Accounts

An individual account was maintained for each of the Plan's participants to reflect the participant's contributions as well as allocations of the Company's contributions, as defined, and an allocation of the Plan's earnings and any related administrative expenses based on the participant's share of net earnings or losses of their respective investment options and administrative expenses. Allocations were based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant was entitled was the benefit that could be provided from the participant's vested account.

Vesting

Participants were fully vested in their contributions and rollover accounts at all times plus actual earnings thereon. Participants were vested in Company contributions on a graduated basis based on years of continuous service, becoming fully vested after three years of service.

Loans to Participants

A participant could borrow from their participant account balance a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50 percent of their vested account balance, or if lower, \$50,000 minus the difference between the highest outstanding loan balance in the previous 12 months and the current outstanding loan balance. The maximum number of loans outstanding at a time was one, with a seven-day period between payoff of a loan and a new loan. The loans were secured by the balance in the participant's account. Loans were repayable over periods ranging up to 60 months unless the loan qualifies as a home loan. The interest rate was based on the prime interest rate, as defined, at the time the loan was made plus one percent and was fixed over the life of the loan. Principal and interest were paid ratably through payroll deductions. As of December 1, 2021, new loans were no longer permitted.

MASERGY COMMUNICATIONS, INC. 401(k) PLAN

Notes to the Financial Statements March 14, 2022 and December 31, 2021

1. PLAN DESCRIPTION (continued)

Payment of Benefits

On termination of service due to death or disability, retirement, or termination of employment for other reasons, a participant or their beneficiary could elect to receive an amount equal to the participant's vested interest in his or her account in a lump sum amount. If the account balance was \$5,000 or less, a distribution would be made in a lump sum following the end of employment unless the participant elected a direct rollover of such account balance. If the amount to be distributed exceeded \$5,000 and the participant did not request a distribution, the participant's account would remain in the Plan and could be withdrawn or distributed at the participant's request or as minimum required distributions beginning when the participant attained age 72. Under certain hardship conditions, as defined in the Plan document, participants could elect to withdraw a portion of their account balance at any time during the Plan.

Under the CARES Act beginning April 8, 2020, Plan participants could request coronavirus-related distributions before December 31, 2020 to qualified individuals, as defined in the CARES Act, for a maximum distribution of the lesser of the vested portion of the participant's account balance in the Plan or \$100,000. In addition, for active employees, a coronavirus-related distribution could be repaid at any time during a three-year period beginning on the day after the date on which the distribution was received.

Forfeited Accounts

Upon termination of employment, participants forfeit their nonvested balances. As of December 31, 2021, forfeited nonvested accounts (and other unallocated accounts excluding administrative unallocated accounts described below) totaled \$60,508. The Company had discretion in the allocation of forfeitures to reduce administrative expenses and/or reduce the Company match or additional discretionary contributions. During the period January 1, 2022 to March 14, 2022, employer contributions were reduced by \$142,371 from forfeited nonvested accounts.

Subsequent Events

The Plan Administrator evaluated subsequent events and transactions through January 13, 2023, the date these financial statements were available for issue, and has determined that no material subsequent events have occurred that would affect the information presented or require additional disclosure.

MASERGY COMMUNICATIONS, INC. 401(k) PLAN

Notes to the Financial Statements March 14, 2022 and December 31, 2021

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments were reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's management determined the Plan's valuation policies utilizing information provided by the investment advisers and custodians. See Note 3 for discussion of fair value measurements.

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

Notes Receivable from Participants

Notes receivable from participants were measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income was recorded on the accrual basis. Related fees were recorded as administrative expenses and were expensed when they were incurred. If a participant ceased to make loan repayments and the Plan Administrator deemed the participant loan to be in default, the participant loan balance was reduced and a benefit payment was recorded.

Contributions

Employee contributions were recorded in the period that the Company made payroll deductions from eligible participants' compensation. Company contributions were recorded when paid into the Plan by the Company. Contributions were funded to the Plan on or following the payroll payment date.

MASERGY COMMUNICATIONS, INC. 401(k) PLAN

Notes to the Financial Statements March 14, 2022 and December 31, 2021

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Administrative Expenses

The Plan's administrative expenses were paid by either the Company (and were excluded from these financial statements) or were paid by the Plan from the Plan's forfeiture account, paid from other administrative credits received from TRPRS or allocated pro-rata to participant's accounts as provided by the Plan's provisions.

Administrative expenses paid by the Plan included recordkeeping, trustee and custodian fees. Fees related to the administration of notes receivable from participants or distributions were charged directly to the participant's account and were included in administrative expenses. Expenses relating to purchases, sales or transfers of the Plan's investments were charged to the particular investment fund to which the expenses related. Investment related expenses were included in net appreciation (depreciation) of fair value of investments.

Payment of Benefits

Benefit payments to participants were recorded when paid.

3. CERTIFIED INVESTMENTS

Certain information related to investments and notes receivable disclosed in the accompanying financial statements and supplemental schedule, including investments held as of December 31, 2021, and net depreciation in fair value of investments, interest and dividends for the period January 1, 2022 through March 14, 2022, was obtained or derived from information supplied to the Plan management and certified as complete and accurate by the custodian of the Plan.

4. FAIR VALUE MEASUREMENTS

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

The three levels of the fair value hierarchy are described below:

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

Level 2 Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;

MASERGY COMMUNICATIONS, INC. 401(k) PLAN

Notes to the Financial Statements March 14, 2022 and December 31, 2021

4. FAIR VALUE MEASUREMENTS (continued)

- Inputs other than quoted prices that are observable for the asset or liability; and
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used as of March 14, 2022.

Mutual funds: Valued at fair value at the daily closing price as reported by the fund, which represent the net asset values (NAV) of the shares held by the Plan. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily NAV and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Common collective trust: Valued at fair value using the NAV practical expedient as determined by the issuer based on the current fair values of the underlying assets of the fund (see Note 4).

The following tables set forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2021 with the exception of the common trust funds measured at fair value using the NAV practical expedient. The fair value for the common trust funds is provided below to permit reconciliation of the fair value hierarchy to the amounts presented in the Statements of Net Assets Available for Benefits.

	As of December 31, 2021		
	Level 1	Level 2	Level 3
Mutual funds	\$ 57,180,747	\$ -	\$ -
Common collective trust			1,635,915
Total Investments at Fair Value			\$ 58,816,662

MASERGY COMMUNICATIONS, INC. 401(k) PLAN

Notes to the Financial Statements March 14, 2022 and December 31, 2021

5. COMMON COLLECTIVE TRUST

The Plan invested in the T. Rowe Price Stable Value Common Trust Fund (SVCTF) that is operated by TRPTC in accordance with the terms, conditions and limitations as defined in a Declaration of Trust. Trust units were issued and redeemed only on a valuation date and at the net asset value per unit computed on that date. The investment objective of the SVCTF was to maximize current income consistent with the maintenance of principal and to provide for benefit-responsive participant withdrawals at contract value for certain events without penalty or adjustment.

The SVCTF invested primarily in guaranteed investment contracts and structured or synthetic investment contracts (SICs) as well as the securities supporting the SICs (underlying assets) and separate account contracts and other similar instruments issued by insurance companies and banks that are intended to maintain a constant NAV. The SVCTF was valued at the NAV unit computed at the close of the New York Stock Exchange (NYSE) each day the NYSE was open for business (valuation date). The SVCTF's underlying financial instruments and other assets were valued in accordance with the Declaration of Trust, which provided that all assets were valued at fair value as determined by TRPTC, except for certain investment contracts, which generally were valued at contract value to the extent permitted under U.S. GAAP. Accordingly, the SVCTF's NAV, used to price participant transactions, could include underlying financial instruments computed on a contract value basis as permitted (original cost-plus accrued income and deposits minus withdrawals).

Trust units could be redeemed on a daily basis to meet benefit payments and other participant-initiated withdrawals permitted by the Plan. Under the terms of the Declaration of Trust, the Plan was required to provide either twelve or thirty months advance written notice to the trustee prior to redemption of trust units; the notice period could be shortened or waived by the trustee in its sole discretion.

The existence of certain conditions could limit the trust's ability to transact at contract value with the issuers of its investment contracts such as for example, partial or complete legal termination of the trust or unit holder, tax disqualification of the trust or a unit holder and certain trust amendments if the issuers' consent is not obtained.

6. RELATED-PARTY TRANSACTIONS AND PARTY-IN-INTEREST TRANSACTIONS

Certain plan investments were managed by T. Rowe Price Trust Company, the custodian and a directed trustee of the Plan. These transactions qualified as party-in-interest transactions which are exempt from the prohibited transaction rules. Fees incurred by the Plan for these services were included in administrative expenses.

T. Rowe Price Retirement Plan Services, Inc. (TRPRS) was the recordkeeper as defined by the Plan document and, therefore, these transactions qualified as party-in-interest transactions which are exempt from the prohibited transaction rules. Fees incurred by the Plan for the investment management services were included in net appreciation (depreciation) in fair value of investments. Fees incurred by the Plan for recordkeeping services were included in administrative expenses.

MASERGY COMMUNICATIONS, INC. 401(k) PLAN

Notes to the Financial Statements March 14, 2022 and December 31, 2021

6. RELATED-PARTY TRANSACTIONS AND PARTY-IN-INTEREST TRANSACTIONS (continued)

Investment related services were provided by Lockton Financial Advisors (Lockton). Lockton was the investment advisor of the Plan and, therefore, these transactions qualified as party-in-interest transactions which are exempt from the prohibited transaction rules. Fees incurred by the Plan for these services were included in administrative expenses.

7. TAX STATUS

Plan management adopted a prototype plan offered by the custodian. The IRS had determined and informed the custodian by a letter dated August 9, 2020, that the Plan was designed in accordance with applicable sections of the Code. Although the Plan has been amended since receiving the letter, Plan management believes the Plan is designed, and is currently being operated in compliance with the applicable requirements of the Code, and therefore, believes the Plan is qualified and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America required Plan management to evaluate tax positions taken by the Plan for tax positions that may have an impact to the Plan and recognize a tax liability at the Company level if the Plan had taken an uncertain position that more likely than not would not be sustained upon examination by taxing jurisdictions. As of March 14, 2022 and December 31, 2021, the Plan made such evaluations. The Plan was subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

8. RISKS AND UNCERTAINTIES

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

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 2021 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>03/14/2022</u>	
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 instr.)
B	This return/report is: ☒ a single-employer plan ☐ a DFE (specify) _____
	☐ the first return/report ☒ the final return/report
	☐ an amended return/report ☒ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program
	☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here ☐

Part II Basic Plan Information - enter all requested information											
1a Name of plan MASERGY COMMUNICATIONS, INC. 401(K) PLAN	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 60%;">1b Three-digit plan number (PN) ►</td> <td style="width: 40%; text-align: center;">001</td> </tr> <tr> <td colspan="2">1c Effective date of plan 01/01/2001</td> </tr> <tr> <td colspan="2">2b Employer Identification Number (EIN) 75-2899198</td> </tr> <tr> <td colspan="2">2c Plan Sponsor's telephone number 2144425700</td> </tr> <tr> <td colspan="2">2d Business code (see instructions) 517000</td> </tr> </table>	1b Three-digit plan number (PN) ►	001	1c Effective date of plan 01/01/2001		2b Employer Identification Number (EIN) 75-2899198		2c Plan Sponsor's telephone number 2144425700		2d Business code (see instructions) 517000	
1b Three-digit plan number (PN) ►	001										
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2b Employer Identification Number (EIN) 75-2899198											
2c Plan Sponsor's telephone number 2144425700											
2d Business code (see instructions) 517000											
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) MASERGY COMMUNICATIONS, INC 2740 NORTH DALLAS PARKWAY SUITE 260 PLANO TX 75093											

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	Digitally signed by: <u>Joseph Pitra</u> Signature of plan administrator	1/13/2023 10:52 AM EST	JOSEPH PITRA
		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

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

Form 5500 (2021)
v. 210624