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| <div>Form 5500</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security<br/>Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Annual Return/Report of Employee Benefit Plan</div> <div>This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</div> <div>▶ Complete all entries in accordance with the instructions to the Form 5500.</div> | <div>OMB Nos. 1210-0110<br/>1210-0089</div> <div>2023</div> <div>This Form is Open to Public Inspection</div> |
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|                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
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| Part I                                                                                     | Annual Report Identification Information                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| A                                                                                          | This return/report is for: <div><div><input type="checkbox"/> a multiemployer plan</div><div><input checked="" type="checkbox"/> a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)</div><div><input type="checkbox"/> a single-employer plan</div><div><input type="checkbox"/> a DFE (specify) _____</div><div><input type="checkbox"/> the first return/report</div><div><input type="checkbox"/> the final return/report</div><div><input checked="" type="checkbox"/> an amended return/report</div><div><input type="checkbox"/> a short plan year return/report (less than 12 months)</div></div> |
| C                                                                                          | If the plan is a collectively-bargained plan, check here. . . . . ▶ <input checked="" type="checkbox"/>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| D                                                                                          | Check box if filing under: <div><div><input checked="" type="checkbox"/> Form 5558</div><div><input type="checkbox"/> automatic extension</div><div><input type="checkbox"/> the DFVC program</div><div><input type="checkbox"/> special extension (enter description)</div></div>                                                                                                                                                                                                                                                                                                                                                                                                                  |
| E                                                                                          | If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . ▶ <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |

|         |                                                                                                                                                                                                                                                                                                                                                                          |    |                                                    |     |
|---------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----|----------------------------------------------------|-----|
| Part II | Basic Plan Information—enter all requested information                                                                                                                                                                                                                                                                                                                   |    |                                                    |     |
| 1a      | Name of plan<br>SAVINGS PLAN FOR EMPLOYEES OF NTCA AND ITS MEMBERS                                                                                                                                                                                                                                                                                                       | 1b | Three-digit plan number (PN) ▶                     | 334 |
|         |                                                                                                                                                                                                                                                                                                                                                                          | 1c | Effective date of plan<br>01/01/1972               |     |
| 2a      | Plan sponsor's name (employer, if for a single-employer plan)<br>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br>NATIONAL TELECOMMUNICATIONS COOPERATIVE ASSOCIATION<br><br>4121 WILSON BLVD.<br>10TH FLOOR<br>ARLINGTON, VA 22203 | 2b | Employer Identification Number (EIN)<br>52-0741336 |     |
|         |                                                                                                                                                                                                                                                                                                                                                                          | 2c | Plan Sponsor's telephone number<br>703-351-2000    |     |
|         |                                                                                                                                                                                                                                                                                                                                                                          | 2d | Business code (see instructions)<br>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. | 10/31/2024 | PETER PERRETTI                                               |
|           | Signature of plan administrator                   | Date       | Enter name of individual signing as plan administrator       |
| SIGN HERE |                                                   |            |                                                              |
|           | Signature of employer/plan sponsor                | Date       | Enter name of individual signing as employer or plan sponsor |
| SIGN HERE |                                                   |            |                                                              |
|           | Signature of DFE                                  | Date       | Enter name of individual signing as DFE                      |

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |  |  |              |              |              |              |           |            |           |             |           |              |           |           |           |              |              |              |              |              |           |  |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|--|--------------|--------------|--------------|--------------|-----------|------------|-----------|-------------|-----------|--------------|-----------|-----------|-----------|--------------|--------------|--------------|--------------|--------------|-----------|--|
| <b>3a</b> Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor<br><br><b>NTCA RETIREMENT &amp; SECURITY/SAVINGS PLAN TRUST COMMITTEE</b><br><br><b>4121 WILSON BLVD.</b><br><b>10TH FLOOR</b><br><b>ARLINGTON, VA 22203</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>3b</b> Administrator's EIN<br><b>52-1522857</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |  |  |              |              |              |              |           |            |           |             |           |              |           |           |           |              |              |              |              |              |           |  |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | <b>3c</b> Administrator's telephone number<br><b>703-351-2000</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |  |  |              |              |              |              |           |            |           |             |           |              |           |           |           |              |              |              |              |              |           |  |
| <b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:<br><b>a</b> Sponsor's name<br><b>c</b> Plan Name                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>4b</b> EIN<br><br><b>4d</b> PN                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |  |  |              |              |              |              |           |            |           |             |           |              |           |           |           |              |              |              |              |              |           |  |
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>5</b> <b>28777</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |  |  |              |              |              |              |           |            |           |             |           |              |           |           |           |              |              |              |              |              |           |  |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).<br><b>a(1)</b> Total number of active participants at the beginning of the plan year .....<br><b>a(2)</b> Total number of active participants at the end of the plan year .....<br><b>b</b> Retired or separated participants receiving benefits .....<br><b>c</b> Other retired or separated participants entitled to future benefits .....<br><b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> . .....<br><b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....<br><b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> . .....<br><b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) .....<br><b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....<br><b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested ..... | <table border="1" style="width: 100%; border-collapse: collapse;"> <tr><td colspan="2" style="height: 20px;"></td></tr> <tr><td style="width: 15%;"><b>6a(1)</b></td><td style="text-align: right;"><b>22270</b></td></tr> <tr><td><b>6a(2)</b></td><td style="text-align: right;"><b>23134</b></td></tr> <tr><td><b>6b</b></td><td style="text-align: right;"><b>385</b></td></tr> <tr><td><b>6c</b></td><td style="text-align: right;"><b>5979</b></td></tr> <tr><td><b>6d</b></td><td style="text-align: right;"><b>29498</b></td></tr> <tr><td><b>6e</b></td><td style="text-align: right;"><b>94</b></td></tr> <tr><td><b>6f</b></td><td style="text-align: right;"><b>29592</b></td></tr> <tr><td><b>6g(1)</b></td><td style="text-align: right;"><b>22792</b></td></tr> <tr><td><b>6g(2)</b></td><td style="text-align: right;"><b>23322</b></td></tr> <tr><td><b>6h</b></td><td></td></tr> </table> |  |  | <b>6a(1)</b> | <b>22270</b> | <b>6a(2)</b> | <b>23134</b> | <b>6b</b> | <b>385</b> | <b>6c</b> | <b>5979</b> | <b>6d</b> | <b>29498</b> | <b>6e</b> | <b>94</b> | <b>6f</b> | <b>29592</b> | <b>6g(1)</b> | <b>22792</b> | <b>6g(2)</b> | <b>23322</b> | <b>6h</b> |  |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |  |  |              |              |              |              |           |            |           |             |           |              |           |           |           |              |              |              |              |              |           |  |
| <b>6a(1)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | <b>22270</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |  |  |              |              |              |              |           |            |           |             |           |              |           |           |           |              |              |              |              |              |           |  |
| <b>6a(2)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | <b>23134</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |  |  |              |              |              |              |           |            |           |             |           |              |           |           |           |              |              |              |              |              |           |  |
| <b>6b</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>385</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |  |  |              |              |              |              |           |            |           |             |           |              |           |           |           |              |              |              |              |              |           |  |
| <b>6c</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>5979</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |  |  |              |              |              |              |           |            |           |             |           |              |           |           |           |              |              |              |              |              |           |  |
| <b>6d</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>29498</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |  |  |              |              |              |              |           |            |           |             |           |              |           |           |           |              |              |              |              |              |           |  |
| <b>6e</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>94</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |  |  |              |              |              |              |           |            |           |             |           |              |           |           |           |              |              |              |              |              |           |  |
| <b>6f</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>29592</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |  |  |              |              |              |              |           |            |           |             |           |              |           |           |           |              |              |              |              |              |           |  |
| <b>6g(1)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | <b>22792</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |  |  |              |              |              |              |           |            |           |             |           |              |           |           |           |              |              |              |              |              |           |  |
| <b>6g(2)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | <b>23322</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |  |  |              |              |              |              |           |            |           |             |           |              |           |           |           |              |              |              |              |              |           |  |
| <b>6h</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |  |  |              |              |              |              |           |            |           |             |           |              |           |           |           |              |              |              |              |              |           |  |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | <b>7</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |  |  |              |              |              |              |           |            |           |             |           |              |           |           |           |              |              |              |              |              |           |  |
| <b>8a</b> If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:<br><b>2E 2C 2F 2G 2J 2K 3B 2T 3H 2R</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |  |  |              |              |              |              |           |            |           |             |           |              |           |           |           |              |              |              |              |              |           |  |
| <b>b</b> If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |  |  |              |              |              |              |           |            |           |             |           |              |           |           |           |              |              |              |              |              |           |  |

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

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

**a Pension Schedules**

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

**b General Schedules**

- (1)** ☒ **H** (Financial Information)
- (2)** ☐ **I** (Financial Information – Small Plan)
- (3)** ☒ **A** (Insurance Information) – Number Attached 8
- (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 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

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

|                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                    |                                                                                                |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|
| <div>SCHEDULE A</div> <div>(Form 5500)</div> <div>Department of the Treasury</div> <div>Internal Revenue Service</div> <div>Department of Labor</div> <div>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Insurance Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> <div>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</div> | <div>OMB No. 1210-0110</div> <div>2023</div> <div>This Form is Open to Public Inspection</div> |
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|                                                                                                               |                                                      |
|---------------------------------------------------------------------------------------------------------------|------------------------------------------------------|
| For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023                    |                                                      |
| A Name of plan<br>SAVINGS PLAN FOR EMPLOYEES OF NTCA AND ITS MEMBERS                                          | B Three-digit plan number (PN) ▶ 334                 |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>NATIONAL TELECOMMUNICATIONS COOPERATIVE ASSOCIATION | D Employer Identification Number (EIN)<br>52-0741336 |

|        |                                                                           |                                                                                                                                                                    |
|--------|---------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Part I | Information Concerning Insurance Contract Coverage, Fees, and Commissions | Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A. |
|--------|---------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|

1 Coverage Information:

(a) Name of insurance carrier  
AMERICAN GENERAL LIFE INSURANCE COMPANY

| (b) EIN    | (c) NAIC code | (d) Contract or identification number | (e) Approximate number of persons covered at end of policy or contract year | Policy or contract year |            |
|------------|---------------|---------------------------------------|-----------------------------------------------------------------------------|-------------------------|------------|
|            |               |                                       |                                                                             | (f) From                | (g) To     |
| 13-1853201 | 66842         | 1627652                               | 23322                                                                       | 01/01/2023              | 12/31/2023 |

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

|                                      |                               |
|--------------------------------------|-------------------------------|
| (a) Total amount of commissions paid | (b) Total amount of fees paid |
|                                      |                               |

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

| (b) Amount of sales and base commissions paid | Fees and other commissions paid |             | (e) Organization code |
|-----------------------------------------------|---------------------------------|-------------|-----------------------|
|                                               | (c) Amount                      | (d) Purpose |                       |
|                                               |                                 |             |                       |

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

| (b) Amount of sales and base commissions paid | Fees and other commissions paid |             | (e) Organization code |
|-----------------------------------------------|---------------------------------|-------------|-----------------------|
|                                               | (c) Amount                      | (d) Purpose |                       |
|                                               |                                 |             |                       |

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**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

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| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

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**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

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| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

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**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

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| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

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**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

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| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

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**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

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| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

**Part II Investment and Annuity Contract Information**

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

**4** Current value of plan's interest under this contract in the general account at year end ..... **4** 24882075**5** Current value of plan's interest under this contract in separate accounts at year end ..... **5****6** Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier ..... **6b****c** Premiums due but unpaid at the end of the year ..... **6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. .... **6d**  
Specify nature of costs ▶**e** Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee(3) ☒ guaranteed investment (4) ☐ other ▶**b** Balance at the end of the previous year ..... **7b** 31080395**c** Additions: (1) Contributions deposited during the year ..... **7c(1)**  
(2) Dividends and credits ..... **7c(2)**  
(3) Interest credited during the year ..... **7c(3)** 530405  
(4) Transferred from separate account ..... **7c(4)**  
(5) Other (specify below) ..... **7c(5)**(6) Total additions ..... **7c(6)** 530405**d** Total of balance and additions (add lines **7b** and **7c(6)**) ..... **7d** 31610800**e** Deductions:(1) Disbursed from fund to pay benefits or purchase annuities during year ..... **7e(1)**(2) Administration charge made by carrier ..... **7e(2)**(3) Transferred to separate account ..... **7e(3)**(4) Other (specify below) ..... **7e(4)** 6728725▶ **BOOK VALUE ADJUSTMENT**(5) Total deductions ..... **7e(5)** 6728725**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**) ..... **7f** 24882075

**Part III Welfare Benefit Contract Information**

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

**8** Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)     
**b** ☐ Dental     
**c** ☐ Vision     
**d** ☐ Life insurance  
**e** ☐ Temporary disability (accident and sickness)     
**f** ☐ Long-term disability     
**g** ☐ Supplemental unemployment     
**h** ☐ Prescription drug  
**i** ☐ Stop loss (large deductible)     
**j** ☐ HMO contract     
**k** ☐ PPO contract     
**l** ☐ Indemnity contract  
**m** ☐ Other (specify) ▶

**9** Experience-rated contracts:

|                                                                                                                                                   |                 |                 |  |
|---------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|-----------------|--|
| <b>a</b> Premiums: (1) Amount received .....                                                                                                      | <b>9a(1)</b>    |                 |  |
| (2) Increase (decrease) in amount due but unpaid.....                                                                                             | <b>9a(2)</b>    |                 |  |
| (3) Increase (decrease) in unearned premium reserve .....                                                                                         | <b>9a(3)</b>    |                 |  |
| (4) Earned ((1) + (2) - (3)).....                                                                                                                 |                 | <b>9a(4)</b>    |  |
| <b>b</b> Benefit charges (1) Claims paid.....                                                                                                     | <b>9b(1)</b>    |                 |  |
| (2) Increase (decrease) in claim reserves .....                                                                                                   | <b>9b(2)</b>    |                 |  |
| (3) Incurred claims (add (1) and (2)).....                                                                                                        |                 | <b>9b(3)</b>    |  |
| (4) Claims charged .....                                                                                                                          |                 | <b>9b(4)</b>    |  |
| <b>c</b> Remainder of premium: (1) Retention charges (on an accrual basis) --                                                                     |                 |                 |  |
| (A) Commissions .....                                                                                                                             | <b>9c(1)(A)</b> |                 |  |
| (B) Administrative service or other fees .....                                                                                                    | <b>9c(1)(B)</b> |                 |  |
| (C) Other specific acquisition costs .....                                                                                                        | <b>9c(1)(C)</b> |                 |  |
| (D) Other expenses .....                                                                                                                          | <b>9c(1)(D)</b> |                 |  |
| (E) Taxes .....                                                                                                                                   | <b>9c(1)(E)</b> |                 |  |
| (F) Charges for risks or other contingencies.....                                                                                                 | <b>9c(1)(F)</b> |                 |  |
| (G) Other retention charges .....                                                                                                                 | <b>9c(1)(G)</b> |                 |  |
| (H) Total retention .....                                                                                                                         |                 | <b>9c(1)(H)</b> |  |
| (2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.)..... |                 | <b>9c(2)</b>    |  |
| <b>d</b> Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement .....                               |                 | <b>9d(1)</b>    |  |
| (2) Claim reserves .....                                                                                                                          |                 | <b>9d(2)</b>    |  |
| (3) Other reserves.....                                                                                                                           |                 | <b>9d(3)</b>    |  |
| <b>e</b> Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).) .....                                          |                 | <b>9e</b>       |  |

**10** Nonexperience-rated contracts:

|                                                                                                                                                                                                                                 |            |  |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|--|
| <b>a</b> Total premiums or subscription charges paid to carrier .....                                                                                                                                                           | <b>10a</b> |  |
| <b>b</b> If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount ..... | <b>10b</b> |  |

Specify nature of costs.

**Part IV Provision of Information**

**11** Did the insurance company fail to provide any information necessary to complete Schedule A?..... ☐ Yes ☐ No

**12** If the answer to line 11 is "Yes," specify the information not provided. ▶

|                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                    |                                                                                                |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|
| <div>SCHEDULE A</div> <div>(Form 5500)</div> <div>Department of the Treasury</div> <div>Internal Revenue Service</div> <div>Department of Labor</div> <div>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Insurance Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> <div>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</div> | <div>OMB No. 1210-0110</div> <div>2023</div> <div>This Form is Open to Public Inspection</div> |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|

|                                                                                                               |                                                      |
|---------------------------------------------------------------------------------------------------------------|------------------------------------------------------|
| For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023                    |                                                      |
| A Name of plan<br>SAVINGS PLAN FOR EMPLOYEES OF NTCA AND ITS MEMBERS                                          | B Three-digit plan number (PN) ▶ 334                 |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>NATIONAL TELECOMMUNICATIONS COOPERATIVE ASSOCIATION | D Employer Identification Number (EIN)<br>52-0741336 |

|        |                                                                           |                                                                                                                                                                    |
|--------|---------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Part I | Information Concerning Insurance Contract Coverage, Fees, and Commissions | Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A. |
|--------|---------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|

1 Coverage Information:

(a) Name of insurance carrier  
LINCOLN NATIONAL LIFE INSURANCE COMPANY

| (b) EIN    | (c) NAIC code | (d) Contract or identification number | (e) Approximate number of persons covered at end of policy or contract year | Policy or contract year |            |
|------------|---------------|---------------------------------------|-----------------------------------------------------------------------------|-------------------------|------------|
|            |               |                                       |                                                                             | (f) From                | (g) To     |
| 35-1140070 | 65676         | BVW0044F                              | 23322                                                                       | 01/01/2023              | 12/31/2023 |

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

|                                      |                               |
|--------------------------------------|-------------------------------|
| (a) Total amount of commissions paid | (b) Total amount of fees paid |
|                                      |                               |

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

| (b) Amount of sales and base commissions paid | Fees and other commissions paid |             | (e) Organization code |
|-----------------------------------------------|---------------------------------|-------------|-----------------------|
|                                               | (c) Amount                      | (d) Purpose |                       |
|                                               |                                 |             |                       |

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

| (b) Amount of sales and base commissions paid | Fees and other commissions paid |             | (e) Organization code |
|-----------------------------------------------|---------------------------------|-------------|-----------------------|
|                                               | (c) Amount                      | (d) Purpose |                       |
|                                               |                                 |             |                       |

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**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

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| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

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**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

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| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

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**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

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| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

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**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

---

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

**Part II Investment and Annuity Contract Information**

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

**4** Current value of plan's interest under this contract in the general account at year end ..... **4** 19551994**5** Current value of plan's interest under this contract in separate accounts at year end ..... **5****6** Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier ..... **6b****c** Premiums due but unpaid at the end of the year ..... **6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. .... **6d**  
Specify nature of costs ▶**e** Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee(3) ☒ guaranteed investment (4) ☐ other ▶**b** Balance at the end of the previous year ..... **7b** 24422552**c** Additions: (1) Contributions deposited during the year ..... **7c(1)**  
(2) Dividends and credits ..... **7c(2)**  
(3) Interest credited during the year ..... **7c(3)** 416783  
(4) Transferred from separate account ..... **7c(4)**  
(5) Other (specify below) ..... **7c(5)**(6) Total additions ..... **7c(6)** 416783**d** Total of balance and additions (add lines **7b** and **7c(6)**) ..... **7d** 24839335**e** Deductions:(1) Disbursed from fund to pay benefits or purchase annuities during year ..... **7e(1)** 5287341(2) Administration charge made by carrier ..... **7e(2)**(3) Transferred to separate account ..... **7e(3)**(4) Other (specify below) ..... **7e(4)**(5) Total deductions ..... **7e(5)** 5287341**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**) ..... **7f** 19551994

**Part III Welfare Benefit Contract Information**

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

**8** Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)     
**b** ☐ Dental     
**c** ☐ Vision     
**d** ☐ Life insurance  
**e** ☐ Temporary disability (accident and sickness)     
**f** ☐ Long-term disability     
**g** ☐ Supplemental unemployment     
**h** ☐ Prescription drug  
**i** ☐ Stop loss (large deductible)     
**j** ☐ HMO contract     
**k** ☐ PPO contract     
**l** ☐ Indemnity contract  
**m** ☐ Other (specify) ▶

**9** Experience-rated contracts:

|                                                                                                                                                   |                 |                 |  |
|---------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|-----------------|--|
| <b>a</b> Premiums: (1) Amount received .....                                                                                                      | <b>9a(1)</b>    |                 |  |
| (2) Increase (decrease) in amount due but unpaid.....                                                                                             | <b>9a(2)</b>    |                 |  |
| (3) Increase (decrease) in unearned premium reserve .....                                                                                         | <b>9a(3)</b>    |                 |  |
| (4) Earned ((1) + (2) - (3)).....                                                                                                                 |                 | <b>9a(4)</b>    |  |
| <b>b</b> Benefit charges (1) Claims paid.....                                                                                                     | <b>9b(1)</b>    |                 |  |
| (2) Increase (decrease) in claim reserves .....                                                                                                   | <b>9b(2)</b>    |                 |  |
| (3) Incurred claims (add (1) and (2)).....                                                                                                        |                 | <b>9b(3)</b>    |  |
| (4) Claims charged .....                                                                                                                          |                 | <b>9b(4)</b>    |  |
| <b>c</b> Remainder of premium: (1) Retention charges (on an accrual basis) --                                                                     |                 |                 |  |
| (A) Commissions .....                                                                                                                             | <b>9c(1)(A)</b> |                 |  |
| (B) Administrative service or other fees .....                                                                                                    | <b>9c(1)(B)</b> |                 |  |
| (C) Other specific acquisition costs .....                                                                                                        | <b>9c(1)(C)</b> |                 |  |
| (D) Other expenses .....                                                                                                                          | <b>9c(1)(D)</b> |                 |  |
| (E) Taxes .....                                                                                                                                   | <b>9c(1)(E)</b> |                 |  |
| (F) Charges for risks or other contingencies.....                                                                                                 | <b>9c(1)(F)</b> |                 |  |
| (G) Other retention charges .....                                                                                                                 | <b>9c(1)(G)</b> |                 |  |
| (H) Total retention .....                                                                                                                         |                 | <b>9c(1)(H)</b> |  |
| (2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.)..... |                 | <b>9c(2)</b>    |  |
| <b>d</b> Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement .....                               |                 | <b>9d(1)</b>    |  |
| (2) Claim reserves .....                                                                                                                          |                 | <b>9d(2)</b>    |  |
| (3) Other reserves.....                                                                                                                           |                 | <b>9d(3)</b>    |  |
| <b>e</b> Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).) .....                                          |                 | <b>9e</b>       |  |

**10** Nonexperience-rated contracts:

|                                                                                                                                                                                                                                 |            |  |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|--|
| <b>a</b> Total premiums or subscription charges paid to carrier .....                                                                                                                                                           | <b>10a</b> |  |
| <b>b</b> If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount ..... | <b>10b</b> |  |

Specify nature of costs.

**Part IV Provision of Information**

**11** Did the insurance company fail to provide any information necessary to complete Schedule A?..... ☐ Yes ☐ No

**12** If the answer to line 11 is "Yes," specify the information not provided. ▶

|                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                    |                                                                                                |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|
| <div>SCHEDULE A</div> <div>(Form 5500)</div> <div>Department of the Treasury</div> <div>Internal Revenue Service</div> <div>Department of Labor</div> <div>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Insurance Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> <div>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</div> | <div>OMB No. 1210-0110</div> <div>2023</div> <div>This Form is Open to Public Inspection</div> |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|

|                                                                                                               |                                                      |
|---------------------------------------------------------------------------------------------------------------|------------------------------------------------------|
| For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023                    |                                                      |
| A Name of plan<br>SAVINGS PLAN FOR EMPLOYEES OF NTCA AND ITS MEMBERS                                          | B Three-digit plan number (PN) ▶ 334                 |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>NATIONAL TELECOMMUNICATIONS COOPERATIVE ASSOCIATION | D Employer Identification Number (EIN)<br>52-0741336 |

|        |                                                                           |                                                                                                                                                                    |
|--------|---------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Part I | Information Concerning Insurance Contract Coverage, Fees, and Commissions | Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A. |
|--------|---------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|

1 Coverage Information:

|                                                                              |
|------------------------------------------------------------------------------|
| (a) Name of insurance carrier<br>MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY |
|------------------------------------------------------------------------------|

| (b) EIN    | (c) NAIC code | (d) Contract or identification number | (e) Approximate number of persons covered at end of policy or contract year | Policy or contract year |            |
|------------|---------------|---------------------------------------|-----------------------------------------------------------------------------|-------------------------|------------|
|            |               |                                       |                                                                             | (f) From                | (g) To     |
| 04-1590850 | 65935         | 30138                                 | 23322                                                                       | 01/01/2023              | 12/31/2023 |

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

|                                      |                               |
|--------------------------------------|-------------------------------|
| (a) Total amount of commissions paid | (b) Total amount of fees paid |
|                                      |                               |

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

|                                                                                                  |
|--------------------------------------------------------------------------------------------------|
| (a) Name and address of the agent, broker, or other person to whom commissions or fees were paid |
|--------------------------------------------------------------------------------------------------|

| (b) Amount of sales and base commissions paid | Fees and other commissions paid |             | (e) Organization code |
|-----------------------------------------------|---------------------------------|-------------|-----------------------|
|                                               | (c) Amount                      | (d) Purpose |                       |
|                                               |                                 |             |                       |

|                                                                                                  |
|--------------------------------------------------------------------------------------------------|
| (a) Name and address of the agent, broker, or other person to whom commissions or fees were paid |
|--------------------------------------------------------------------------------------------------|

| (b) Amount of sales and base commissions paid | Fees and other commissions paid |             | (e) Organization code |
|-----------------------------------------------|---------------------------------|-------------|-----------------------|
|                                               | (c) Amount                      | (d) Purpose |                       |
|                                               |                                 |             |                       |

---

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

---

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

---

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

---

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

---

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

**Part II Investment and Annuity Contract Information**

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

**4** Current value of plan's interest under this contract in the general account at year end ..... **4** 12685212**5** Current value of plan's interest under this contract in separate accounts at year end ..... **5****6** Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier ..... **6b****c** Premiums due but unpaid at the end of the year ..... **6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. .... **6d**  
Specify nature of costs ▶**e** Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee(3) ☐ guaranteed investment (4) ☒ other ▶ GROUP ANNUITY**b** Balance at the end of the previous year ..... **7b** 15845197**c** Additions: (1) Contributions deposited during the year ..... **7c(1)**  
(2) Dividends and credits ..... **7c(2)**  
(3) Interest credited during the year ..... **7c(3)** 270408  
(4) Transferred from separate account ..... **7c(4)**  
(5) Other (specify below) ..... **7c(5)**(6) Total additions ..... **7c(6)** 270408**d** Total of balance and additions (add lines **7b** and **7c(6)**) ..... **7d** 16115605**e** Deductions:(1) Disbursed from fund to pay benefits or purchase annuities during year ..... **7e(1)** 3430393(2) Administration charge made by carrier ..... **7e(2)**(3) Transferred to separate account ..... **7e(3)**(4) Other (specify below) ..... **7e(4)**(5) Total deductions ..... **7e(5)** 3430393**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**) ..... **7f** 12685212

**Part III Welfare Benefit Contract Information**

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

**8** Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)     
**b** ☐ Dental     
**c** ☐ Vision     
**d** ☐ Life insurance  
**e** ☐ Temporary disability (accident and sickness)     
**f** ☐ Long-term disability     
**g** ☐ Supplemental unemployment     
**h** ☐ Prescription drug  
**i** ☐ Stop loss (large deductible)     
**j** ☐ HMO contract     
**k** ☐ PPO contract     
**l** ☐ Indemnity contract  
**m** ☐ Other (specify) ▶

**9** Experience-rated contracts:

|                                                                                                                                                   |                 |                 |  |
|---------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|-----------------|--|
| <b>a</b> Premiums: (1) Amount received .....                                                                                                      | <b>9a(1)</b>    |                 |  |
| (2) Increase (decrease) in amount due but unpaid.....                                                                                             | <b>9a(2)</b>    |                 |  |
| (3) Increase (decrease) in unearned premium reserve .....                                                                                         | <b>9a(3)</b>    |                 |  |
| (4) Earned ((1) + (2) - (3)).....                                                                                                                 |                 | <b>9a(4)</b>    |  |
| <b>b</b> Benefit charges (1) Claims paid.....                                                                                                     | <b>9b(1)</b>    |                 |  |
| (2) Increase (decrease) in claim reserves .....                                                                                                   | <b>9b(2)</b>    |                 |  |
| (3) Incurred claims (add (1) and (2)).....                                                                                                        |                 | <b>9b(3)</b>    |  |
| (4) Claims charged .....                                                                                                                          |                 | <b>9b(4)</b>    |  |
| <b>c</b> Remainder of premium: (1) Retention charges (on an accrual basis) --                                                                     |                 |                 |  |
| (A) Commissions .....                                                                                                                             | <b>9c(1)(A)</b> |                 |  |
| (B) Administrative service or other fees .....                                                                                                    | <b>9c(1)(B)</b> |                 |  |
| (C) Other specific acquisition costs .....                                                                                                        | <b>9c(1)(C)</b> |                 |  |
| (D) Other expenses .....                                                                                                                          | <b>9c(1)(D)</b> |                 |  |
| (E) Taxes .....                                                                                                                                   | <b>9c(1)(E)</b> |                 |  |
| (F) Charges for risks or other contingencies.....                                                                                                 | <b>9c(1)(F)</b> |                 |  |
| (G) Other retention charges .....                                                                                                                 | <b>9c(1)(G)</b> |                 |  |
| (H) Total retention .....                                                                                                                         |                 | <b>9c(1)(H)</b> |  |
| (2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.)..... |                 | <b>9c(2)</b>    |  |
| <b>d</b> Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement .....                               |                 | <b>9d(1)</b>    |  |
| (2) Claim reserves .....                                                                                                                          |                 | <b>9d(2)</b>    |  |
| (3) Other reserves.....                                                                                                                           |                 | <b>9d(3)</b>    |  |
| <b>e</b> Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).) .....                                          |                 | <b>9e</b>       |  |

**10** Nonexperience-rated contracts:

|                                                                                                                                                                                                                                 |            |  |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|--|
| <b>a</b> Total premiums or subscription charges paid to carrier .....                                                                                                                                                           | <b>10a</b> |  |
| <b>b</b> If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount ..... | <b>10b</b> |  |

Specify nature of costs.

**Part IV Provision of Information**

**11** Did the insurance company fail to provide any information necessary to complete Schedule A?..... ☐ Yes ☐ No

**12** If the answer to line 11 is "Yes," specify the information not provided. ▶

|                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                    |                                                                                                |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|
| <div>SCHEDULE A</div> <div>(Form 5500)</div> <div>Department of the Treasury</div> <div>Internal Revenue Service</div> <div>Department of Labor</div> <div>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Insurance Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>► File as an attachment to Form 5500.</div> <div>► Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</div> | <div>OMB No. 1210-0110</div> <div>2023</div> <div>This Form is Open to Public Inspection</div> |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|

|                                                                                                               |                                                      |
|---------------------------------------------------------------------------------------------------------------|------------------------------------------------------|
| For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023                    |                                                      |
| A Name of plan<br>SAVINGS PLAN FOR EMPLOYEES OF NTCA AND ITS MEMBERS                                          | B Three-digit plan number (PN) ► 334                 |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>NATIONAL TELECOMMUNICATIONS COOPERATIVE ASSOCIATION | D Employer Identification Number (EIN)<br>52-0741336 |

|        |                                                                           |                                                                                                                                                                    |
|--------|---------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Part I | Information Concerning Insurance Contract Coverage, Fees, and Commissions | Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A. |
|--------|---------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|

1 Coverage Information:

(a) Name of insurance carrier  
METROPOLITAN TOWER LIFE INSURANCE COMPANY

| (b) EIN    | (c) NAIC code | (d) Contract or identification number | (e) Approximate number of persons covered at end of policy or contract year | Policy or contract year |            |
|------------|---------------|---------------------------------------|-----------------------------------------------------------------------------|-------------------------|------------|
|            |               |                                       |                                                                             | (f) From                | (g) To     |
| 13-3114906 | 97136         | 38107                                 | 23322                                                                       | 01/01/2023              | 12/31/2023 |

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

|                                      |                               |
|--------------------------------------|-------------------------------|
| (a) Total amount of commissions paid | (b) Total amount of fees paid |
|                                      |                               |

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

| (b) Amount of sales and base commissions paid | Fees and other commissions paid |             | (e) Organization code |
|-----------------------------------------------|---------------------------------|-------------|-----------------------|
|                                               | (c) Amount                      | (d) Purpose |                       |
|                                               |                                 |             |                       |

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

| (b) Amount of sales and base commissions paid | Fees and other commissions paid |             | (e) Organization code |
|-----------------------------------------------|---------------------------------|-------------|-----------------------|
|                                               | (c) Amount                      | (d) Purpose |                       |
|                                               |                                 |             |                       |

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**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

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**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

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**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

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**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

---

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

**Part II Investment and Annuity Contract Information**

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

**4** Current value of plan's interest under this contract in the general account at year end ..... **4** 23457340**5** Current value of plan's interest under this contract in separate accounts at year end ..... **5****6** Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier ..... **6b****c** Premiums due but unpaid at the end of the year ..... **6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. .... **6d**  
Specify nature of costs ▶**e** Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee(3) ☒ guaranteed investment (4) ☐ other ▶**b** Balance at the end of the previous year ..... **7b** 29300747**c** Additions: (1) Contributions deposited during the year ..... **7c(1)**  
(2) Dividends and credits ..... **7c(2)**  
(3) Interest credited during the year ..... **7c(3)** 500035  
(4) Transferred from separate account ..... **7c(4)**  
(5) Other (specify below) ..... **7c(5)**(6) Total additions ..... **7c(6)** 500035**d** Total of balance and additions (add lines **7b** and **7c(6)**) ..... **7d** 29800782**e** Deductions:(1) Disbursed from fund to pay benefits or purchase annuities during year ..... **7e(1)** 6343442(2) Administration charge made by carrier ..... **7e(2)**(3) Transferred to separate account ..... **7e(3)**(4) Other (specify below) ..... **7e(4)**(5) Total deductions ..... **7e(5)** 6343442**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**) ..... **7f** 23457340

**Part III Welfare Benefit Contract Information**

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

**8** Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)     
**b** ☐ Dental     
**c** ☐ Vision     
**d** ☐ Life insurance  
**e** ☐ Temporary disability (accident and sickness)     
**f** ☐ Long-term disability     
**g** ☐ Supplemental unemployment     
**h** ☐ Prescription drug  
**i** ☐ Stop loss (large deductible)     
**j** ☐ HMO contract     
**k** ☐ PPO contract     
**l** ☐ Indemnity contract  
**m** ☐ Other (specify) ▶

**9** Experience-rated contracts:

|                                                                                                                                                   |                 |                 |  |
|---------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|-----------------|--|
| <b>a</b> Premiums: (1) Amount received .....                                                                                                      | <b>9a(1)</b>    |                 |  |
| (2) Increase (decrease) in amount due but unpaid.....                                                                                             | <b>9a(2)</b>    |                 |  |
| (3) Increase (decrease) in unearned premium reserve .....                                                                                         | <b>9a(3)</b>    |                 |  |
| (4) Earned ((1) + (2) - (3)).....                                                                                                                 |                 | <b>9a(4)</b>    |  |
| <b>b</b> Benefit charges (1) Claims paid.....                                                                                                     | <b>9b(1)</b>    |                 |  |
| (2) Increase (decrease) in claim reserves .....                                                                                                   | <b>9b(2)</b>    |                 |  |
| (3) Incurred claims (add (1) and (2)).....                                                                                                        |                 | <b>9b(3)</b>    |  |
| (4) Claims charged .....                                                                                                                          |                 | <b>9b(4)</b>    |  |
| <b>c</b> Remainder of premium: (1) Retention charges (on an accrual basis) --                                                                     |                 |                 |  |
| (A) Commissions .....                                                                                                                             | <b>9c(1)(A)</b> |                 |  |
| (B) Administrative service or other fees .....                                                                                                    | <b>9c(1)(B)</b> |                 |  |
| (C) Other specific acquisition costs .....                                                                                                        | <b>9c(1)(C)</b> |                 |  |
| (D) Other expenses .....                                                                                                                          | <b>9c(1)(D)</b> |                 |  |
| (E) Taxes .....                                                                                                                                   | <b>9c(1)(E)</b> |                 |  |
| (F) Charges for risks or other contingencies.....                                                                                                 | <b>9c(1)(F)</b> |                 |  |
| (G) Other retention charges .....                                                                                                                 | <b>9c(1)(G)</b> |                 |  |
| (H) Total retention .....                                                                                                                         |                 | <b>9c(1)(H)</b> |  |
| (2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.)..... |                 | <b>9c(2)</b>    |  |
| <b>d</b> Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement .....                               |                 | <b>9d(1)</b>    |  |
| (2) Claim reserves .....                                                                                                                          |                 | <b>9d(2)</b>    |  |
| (3) Other reserves.....                                                                                                                           |                 | <b>9d(3)</b>    |  |
| <b>e</b> Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).) .....                                          |                 | <b>9e</b>       |  |

**10** Nonexperience-rated contracts:

|                                                                                                                                                                                                                                 |            |  |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|--|
| <b>a</b> Total premiums or subscription charges paid to carrier .....                                                                                                                                                           | <b>10a</b> |  |
| <b>b</b> If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount ..... | <b>10b</b> |  |

Specify nature of costs.

**Part IV Provision of Information**

**11** Did the insurance company fail to provide any information necessary to complete Schedule A?..... ☐ Yes ☐ No

**12** If the answer to line 11 is "Yes," specify the information not provided. ▶

|                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                    |                                                                                                |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|
| <div>SCHEDULE A</div> <div>(Form 5500)</div> <div>Department of the Treasury</div> <div>Internal Revenue Service</div> <div>Department of Labor</div> <div>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Insurance Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> <div>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</div> | <div>OMB No. 1210-0110</div> <div>2023</div> <div>This Form is Open to Public Inspection</div> |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|

|                                                                                                               |                                                      |
|---------------------------------------------------------------------------------------------------------------|------------------------------------------------------|
| For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023                    |                                                      |
| A Name of plan<br>SAVINGS PLAN FOR EMPLOYEES OF NTCA AND ITS MEMBERS                                          | B Three-digit plan number (PN) ▶ 334                 |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>NATIONAL TELECOMMUNICATIONS COOPERATIVE ASSOCIATION | D Employer Identification Number (EIN)<br>52-0741336 |

|        |                                                                           |                                                                                                                                                                    |
|--------|---------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Part I | Information Concerning Insurance Contract Coverage, Fees, and Commissions | Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A. |
|--------|---------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|

1 Coverage Information:

|                                                                    |
|--------------------------------------------------------------------|
| (a) Name of insurance carrier<br>NATIONWIDE LIFE INSURANCE COMPANY |
|--------------------------------------------------------------------|

| (b) EIN    | (c) NAIC code | (d) Contract or identification number | (e) Approximate number of persons covered at end of policy or contract year | Policy or contract year |            |
|------------|---------------|---------------------------------------|-----------------------------------------------------------------------------|-------------------------|------------|
|            |               |                                       |                                                                             | (f) From                | (g) To     |
| 31-4156830 | 66869         | FID_NTC_IP_1013                       | 23322                                                                       | 01/01/2023              | 12/31/2023 |

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

|                                      |                               |
|--------------------------------------|-------------------------------|
| (a) Total amount of commissions paid | (b) Total amount of fees paid |
|                                      |                               |

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

|                                                                                                  |
|--------------------------------------------------------------------------------------------------|
| (a) Name and address of the agent, broker, or other person to whom commissions or fees were paid |
|--------------------------------------------------------------------------------------------------|

| (b) Amount of sales and base commissions paid | Fees and other commissions paid |             | (e) Organization code |
|-----------------------------------------------|---------------------------------|-------------|-----------------------|
|                                               | (c) Amount                      | (d) Purpose |                       |
|                                               |                                 |             |                       |

|                                                                                                  |
|--------------------------------------------------------------------------------------------------|
| (a) Name and address of the agent, broker, or other person to whom commissions or fees were paid |
|--------------------------------------------------------------------------------------------------|

| (b) Amount of sales and base commissions paid | Fees and other commissions paid |             | (e) Organization code |
|-----------------------------------------------|---------------------------------|-------------|-----------------------|
|                                               | (c) Amount                      | (d) Purpose |                       |
|                                               |                                 |             |                       |

---

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

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**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

---

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

---

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

---

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

**Part II Investment and Annuity Contract Information**

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

**4** Current value of plan's interest under this contract in the general account at year end ..... **4** 30233753**5** Current value of plan's interest under this contract in separate accounts at year end ..... **5****6** Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier ..... **6b****c** Premiums due but unpaid at the end of the year ..... **6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. .... **6d**  
Specify nature of costs ▶**e** Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee(3) ☒ guaranteed investment (4) ☐ other ▶**b** Balance at the end of the previous year ..... **7b** 37765217**c** Additions: (1) Contributions deposited during the year ..... **7c(1)**  
(2) Dividends and credits ..... **7c(2)**  
(3) Interest credited during the year ..... **7c(3)** 644486  
(4) Transferred from separate account ..... **7c(4)**  
(5) Other (specify below) ..... **7c(5)**(6) Total additions ..... **7c(6)** 644486**d** Total of balance and additions (add lines **7b** and **7c(6)**) ..... **7d** 38409703**e** Deductions:(1) Disbursed from fund to pay benefits or purchase annuities during year ..... **7e(1)** 8175950(2) Administration charge made by carrier ..... **7e(2)**(3) Transferred to separate account ..... **7e(3)**(4) Other (specify below) ..... **7e(4)**(5) Total deductions ..... **7e(5)** 8175950**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**) ..... **7f** 30233753

**Part III Welfare Benefit Contract Information**

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

**8** Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)     
**b** ☐ Dental     
**c** ☐ Vision     
**d** ☐ Life insurance  
**e** ☐ Temporary disability (accident and sickness)     
**f** ☐ Long-term disability     
**g** ☐ Supplemental unemployment     
**h** ☐ Prescription drug  
**i** ☐ Stop loss (large deductible)     
**j** ☐ HMO contract     
**k** ☐ PPO contract     
**l** ☐ Indemnity contract  
**m** ☐ Other (specify) ▶

**9** Experience-rated contracts:

|                                                                                                                                                   |                 |                 |  |
|---------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|-----------------|--|
| <b>a</b> Premiums: (1) Amount received .....                                                                                                      | <b>9a(1)</b>    |                 |  |
| (2) Increase (decrease) in amount due but unpaid.....                                                                                             | <b>9a(2)</b>    |                 |  |
| (3) Increase (decrease) in unearned premium reserve .....                                                                                         | <b>9a(3)</b>    |                 |  |
| (4) Earned ((1) + (2) - (3)).....                                                                                                                 |                 | <b>9a(4)</b>    |  |
| <b>b</b> Benefit charges (1) Claims paid.....                                                                                                     | <b>9b(1)</b>    |                 |  |
| (2) Increase (decrease) in claim reserves .....                                                                                                   | <b>9b(2)</b>    |                 |  |
| (3) Incurred claims (add (1) and (2)).....                                                                                                        |                 | <b>9b(3)</b>    |  |
| (4) Claims charged .....                                                                                                                          |                 | <b>9b(4)</b>    |  |
| <b>c</b> Remainder of premium: (1) Retention charges (on an accrual basis) --                                                                     |                 |                 |  |
| (A) Commissions .....                                                                                                                             | <b>9c(1)(A)</b> |                 |  |
| (B) Administrative service or other fees .....                                                                                                    | <b>9c(1)(B)</b> |                 |  |
| (C) Other specific acquisition costs .....                                                                                                        | <b>9c(1)(C)</b> |                 |  |
| (D) Other expenses .....                                                                                                                          | <b>9c(1)(D)</b> |                 |  |
| (E) Taxes .....                                                                                                                                   | <b>9c(1)(E)</b> |                 |  |
| (F) Charges for risks or other contingencies.....                                                                                                 | <b>9c(1)(F)</b> |                 |  |
| (G) Other retention charges .....                                                                                                                 | <b>9c(1)(G)</b> |                 |  |
| (H) Total retention .....                                                                                                                         |                 | <b>9c(1)(H)</b> |  |
| (2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.)..... |                 | <b>9c(2)</b>    |  |
| <b>d</b> Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement .....                               |                 | <b>9d(1)</b>    |  |
| (2) Claim reserves .....                                                                                                                          |                 | <b>9d(2)</b>    |  |
| (3) Other reserves.....                                                                                                                           |                 | <b>9d(3)</b>    |  |
| <b>e</b> Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).) .....                                          |                 | <b>9e</b>       |  |

**10** Nonexperience-rated contracts:

|                                                                                                                                                                                                                                 |            |  |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|--|
| <b>a</b> Total premiums or subscription charges paid to carrier .....                                                                                                                                                           | <b>10a</b> |  |
| <b>b</b> If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount ..... | <b>10b</b> |  |

Specify nature of costs.

**Part IV Provision of Information**

**11** Did the insurance company fail to provide any information necessary to complete Schedule A?..... ☐ Yes ☐ No

**12** If the answer to line 11 is "Yes," specify the information not provided. ▶

|                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                    |                                                                                                |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|
| <div>SCHEDULE A</div> <div>(Form 5500)</div> <div>Department of the Treasury</div> <div>Internal Revenue Service</div> <div>Department of Labor</div> <div>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Insurance Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> <div>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</div> | <div>OMB No. 1210-0110</div> <div>2023</div> <div>This Form is Open to Public Inspection</div> |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|

|                                                                                                               |                                                      |
|---------------------------------------------------------------------------------------------------------------|------------------------------------------------------|
| For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023                    |                                                      |
| A Name of plan<br>SAVINGS PLAN FOR EMPLOYEES OF NTCA AND ITS MEMBERS                                          | B Three-digit plan number (PN) ▶ 334                 |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>NATIONAL TELECOMMUNICATIONS COOPERATIVE ASSOCIATION | D Employer Identification Number (EIN)<br>52-0741336 |

|        |                                                                           |                                                                                                                                                                    |
|--------|---------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Part I | Information Concerning Insurance Contract Coverage, Fees, and Commissions | Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A. |
|--------|---------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|

1 Coverage Information:

(a) Name of insurance carrier  
PACIFIC LIFE

| (b) EIN    | (c) NAIC code | (d) Contract or identification number | (e) Approximate number of persons covered at end of policy or contract year | Policy or contract year |            |
|------------|---------------|---------------------------------------|-----------------------------------------------------------------------------|-------------------------|------------|
|            |               |                                       |                                                                             | (f) From                | (g) To     |
| 95-1079000 | 67466         | G027835.21.0001                       | 23322                                                                       | 01/01/2023              | 12/31/2023 |

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

|                                      |                               |
|--------------------------------------|-------------------------------|
| (a) Total amount of commissions paid | (b) Total amount of fees paid |
|                                      |                               |

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

| (b) Amount of sales and base commissions paid | Fees and other commissions paid |             | (e) Organization code |
|-----------------------------------------------|---------------------------------|-------------|-----------------------|
|                                               | (c) Amount                      | (d) Purpose |                       |
|                                               |                                 |             |                       |

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

| (b) Amount of sales and base commissions paid | Fees and other commissions paid |             | (e) Organization code |
|-----------------------------------------------|---------------------------------|-------------|-----------------------|
|                                               | (c) Amount                      | (d) Purpose |                       |
|                                               |                                 |             |                       |

---

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

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**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

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**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

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| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

---

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

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**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

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| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

**Part II Investment and Annuity Contract Information**

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

**4** Current value of plan's interest under this contract in the general account at year end ..... **4** 21712536**5** Current value of plan's interest under this contract in separate accounts at year end ..... **5****6** Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier ..... **6b****c** Premiums due but unpaid at the end of the year ..... **6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. .... **6d**  
Specify nature of costs ▶**e** Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee(3) ☒ guaranteed investment (4) ☐ other ▶**b** Balance at the end of the previous year ..... **7b** 27121298**c** Additions: (1) Contributions deposited during the year ..... **7c(1)**  
(2) Dividends and credits ..... **7c(2)**  
(3) Interest credited during the year ..... **7c(3)** 462842  
(4) Transferred from separate account ..... **7c(4)**  
(5) Other (specify below) ..... **7c(5)**(6) Total additions ..... **7c(6)** 462842**d** Total of balance and additions (add lines **7b** and **7c(6)**) ..... **7d** 27584140**e** Deductions:(1) Disbursed from fund to pay benefits or purchase annuities during year ..... **7e(1)** 5871604(2) Administration charge made by carrier ..... **7e(2)**(3) Transferred to separate account ..... **7e(3)**(4) Other (specify below) ..... **7e(4)**(5) Total deductions ..... **7e(5)** 5871604**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**) ..... **7f** 21712536

**Part III Welfare Benefit Contract Information**

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

**8** Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)     
**b** ☐ Dental     
**c** ☐ Vision     
**d** ☐ Life insurance  
**e** ☐ Temporary disability (accident and sickness)     
**f** ☐ Long-term disability     
**g** ☐ Supplemental unemployment     
**h** ☐ Prescription drug  
**i** ☐ Stop loss (large deductible)     
**j** ☐ HMO contract     
**k** ☐ PPO contract     
**l** ☐ Indemnity contract  
**m** ☐ Other (specify) ▶

**9** Experience-rated contracts:

|                                                                                                                                                   |                 |                 |  |
|---------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|-----------------|--|
| <b>a</b> Premiums: (1) Amount received .....                                                                                                      | <b>9a(1)</b>    |                 |  |
| (2) Increase (decrease) in amount due but unpaid.....                                                                                             | <b>9a(2)</b>    |                 |  |
| (3) Increase (decrease) in unearned premium reserve .....                                                                                         | <b>9a(3)</b>    |                 |  |
| (4) Earned ((1) + (2) - (3)).....                                                                                                                 |                 | <b>9a(4)</b>    |  |
| <b>b</b> Benefit charges (1) Claims paid.....                                                                                                     | <b>9b(1)</b>    |                 |  |
| (2) Increase (decrease) in claim reserves .....                                                                                                   | <b>9b(2)</b>    |                 |  |
| (3) Incurred claims (add (1) and (2)).....                                                                                                        |                 | <b>9b(3)</b>    |  |
| (4) Claims charged .....                                                                                                                          |                 | <b>9b(4)</b>    |  |
| <b>c</b> Remainder of premium: (1) Retention charges (on an accrual basis) --                                                                     |                 |                 |  |
| (A) Commissions .....                                                                                                                             | <b>9c(1)(A)</b> |                 |  |
| (B) Administrative service or other fees .....                                                                                                    | <b>9c(1)(B)</b> |                 |  |
| (C) Other specific acquisition costs .....                                                                                                        | <b>9c(1)(C)</b> |                 |  |
| (D) Other expenses .....                                                                                                                          | <b>9c(1)(D)</b> |                 |  |
| (E) Taxes .....                                                                                                                                   | <b>9c(1)(E)</b> |                 |  |
| (F) Charges for risks or other contingencies.....                                                                                                 | <b>9c(1)(F)</b> |                 |  |
| (G) Other retention charges .....                                                                                                                 | <b>9c(1)(G)</b> |                 |  |
| (H) Total retention .....                                                                                                                         |                 | <b>9c(1)(H)</b> |  |
| (2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.)..... |                 | <b>9c(2)</b>    |  |
| <b>d</b> Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement .....                               |                 | <b>9d(1)</b>    |  |
| (2) Claim reserves .....                                                                                                                          |                 | <b>9d(2)</b>    |  |
| (3) Other reserves.....                                                                                                                           |                 | <b>9d(3)</b>    |  |
| <b>e</b> Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).) .....                                          |                 | <b>9e</b>       |  |

**10** Nonexperience-rated contracts:

|                                                                                                                                                                                                                                 |            |  |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|--|
| <b>a</b> Total premiums or subscription charges paid to carrier .....                                                                                                                                                           | <b>10a</b> |  |
| <b>b</b> If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount ..... | <b>10b</b> |  |

Specify nature of costs.

**Part IV Provision of Information**

**11** Did the insurance company fail to provide any information necessary to complete Schedule A?..... ☐ Yes ☐ No

**12** If the answer to line 11 is "Yes," specify the information not provided. ▶

|                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                    |                                                                                                |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|
| <div>SCHEDULE A</div> <div>(Form 5500)</div> <div>Department of the Treasury</div> <div>Internal Revenue Service</div> <div>Department of Labor</div> <div>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Insurance Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> <div>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</div> | <div>OMB No. 1210-0110</div> <div>2023</div> <div>This Form is Open to Public Inspection</div> |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|

|                                                                                                               |                                                      |
|---------------------------------------------------------------------------------------------------------------|------------------------------------------------------|
| For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023                    |                                                      |
| A Name of plan<br>SAVINGS PLAN FOR EMPLOYEES OF NTCA AND ITS MEMBERS                                          | B Three-digit plan number (PN) ▶ 334                 |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>NATIONAL TELECOMMUNICATIONS COOPERATIVE ASSOCIATION | D Employer Identification Number (EIN)<br>52-0741336 |

|        |                                                                           |                                                                                                                                                                    |
|--------|---------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Part I | Information Concerning Insurance Contract Coverage, Fees, and Commissions | Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A. |
|--------|---------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|

1 Coverage Information:

(a) Name of insurance carrier  
PRUDENTIAL RETIREMENT

| (b) EIN    | (c) NAIC code | (d) Contract or identification number | (e) Approximate number of persons covered at end of policy or contract year | Policy or contract year |            |
|------------|---------------|---------------------------------------|-----------------------------------------------------------------------------|-------------------------|------------|
|            |               |                                       |                                                                             | (f) From                | (g) To     |
| 22-1211670 | 68241         | 064079                                | 23322                                                                       | 01/01/2023              | 12/31/2023 |

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

|                                      |                               |
|--------------------------------------|-------------------------------|
| (a) Total amount of commissions paid | (b) Total amount of fees paid |
|                                      |                               |

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

| (b) Amount of sales and base commissions paid | Fees and other commissions paid |             | (e) Organization code |
|-----------------------------------------------|---------------------------------|-------------|-----------------------|
|                                               | (c) Amount                      | (d) Purpose |                       |
|                                               |                                 |             |                       |

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

| (b) Amount of sales and base commissions paid | Fees and other commissions paid |             | (e) Organization code |
|-----------------------------------------------|---------------------------------|-------------|-----------------------|
|                                               | (c) Amount                      | (d) Purpose |                       |
|                                               |                                 |             |                       |

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**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

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**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

---

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

---

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

---

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

**Part II Investment and Annuity Contract Information**

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

**4** Current value of plan's interest under this contract in the general account at year end ..... **4** 34441053**5** Current value of plan's interest under this contract in separate accounts at year end ..... **5****6** Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier ..... **6b****c** Premiums due but unpaid at the end of the year ..... **6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. .... **6d**  
Specify nature of costs ▶**e** Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee(3) ☒ guaranteed investment (4) ☐ other ▶**b** Balance at the end of the previous year ..... **7b** 43020589**c** Additions: (1) Contributions deposited during the year ..... **7c(1)**  
(2) Dividends and credits ..... **7c(2)**  
(3) Interest credited during the year ..... **7c(3)** 734172  
(4) Transferred from separate account ..... **7c(4)**  
(5) Other (specify below) ..... **7c(5)**(6) Total additions ..... **7c(6)** 734172**d** Total of balance and additions (add lines **7b** and **7c(6)**) ..... **7d** 43754761**e** Deductions:(1) Disbursed from fund to pay benefits or purchase annuities during year ..... **7e(1)**(2) Administration charge made by carrier ..... **7e(2)**(3) Transferred to separate account ..... **7e(3)**(4) Other (specify below) ..... **7e(4)** 9313708

▶ CASH

(5) Total deductions ..... **7e(5)** 9313708**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**) ..... **7f** 34441053

**Part III Welfare Benefit Contract Information**

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

**8** Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)     
**b** ☐ Dental     
**c** ☐ Vision     
**d** ☐ Life insurance  
**e** ☐ Temporary disability (accident and sickness)     
**f** ☐ Long-term disability     
**g** ☐ Supplemental unemployment     
**h** ☐ Prescription drug  
**i** ☐ Stop loss (large deductible)     
**j** ☐ HMO contract     
**k** ☐ PPO contract     
**l** ☐ Indemnity contract  
**m** ☐ Other (specify) ▶

**9** Experience-rated contracts:

|                                                                                                                                                   |                 |                 |  |
|---------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|-----------------|--|
| <b>a</b> Premiums: (1) Amount received .....                                                                                                      | <b>9a(1)</b>    |                 |  |
| (2) Increase (decrease) in amount due but unpaid.....                                                                                             | <b>9a(2)</b>    |                 |  |
| (3) Increase (decrease) in unearned premium reserve .....                                                                                         | <b>9a(3)</b>    |                 |  |
| (4) Earned ((1) + (2) - (3)).....                                                                                                                 |                 | <b>9a(4)</b>    |  |
| <b>b</b> Benefit charges (1) Claims paid.....                                                                                                     | <b>9b(1)</b>    |                 |  |
| (2) Increase (decrease) in claim reserves .....                                                                                                   | <b>9b(2)</b>    |                 |  |
| (3) Incurred claims (add (1) and (2)).....                                                                                                        |                 | <b>9b(3)</b>    |  |
| (4) Claims charged .....                                                                                                                          |                 | <b>9b(4)</b>    |  |
| <b>c</b> Remainder of premium: (1) Retention charges (on an accrual basis) --                                                                     |                 |                 |  |
| (A) Commissions .....                                                                                                                             | <b>9c(1)(A)</b> |                 |  |
| (B) Administrative service or other fees .....                                                                                                    | <b>9c(1)(B)</b> |                 |  |
| (C) Other specific acquisition costs .....                                                                                                        | <b>9c(1)(C)</b> |                 |  |
| (D) Other expenses .....                                                                                                                          | <b>9c(1)(D)</b> |                 |  |
| (E) Taxes .....                                                                                                                                   | <b>9c(1)(E)</b> |                 |  |
| (F) Charges for risks or other contingencies.....                                                                                                 | <b>9c(1)(F)</b> |                 |  |
| (G) Other retention charges .....                                                                                                                 | <b>9c(1)(G)</b> |                 |  |
| (H) Total retention .....                                                                                                                         |                 | <b>9c(1)(H)</b> |  |
| (2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.)..... |                 | <b>9c(2)</b>    |  |
| <b>d</b> Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement .....                               |                 | <b>9d(1)</b>    |  |
| (2) Claim reserves .....                                                                                                                          |                 | <b>9d(2)</b>    |  |
| (3) Other reserves.....                                                                                                                           |                 | <b>9d(3)</b>    |  |
| <b>e</b> Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).) .....                                          |                 | <b>9e</b>       |  |

**10** Nonexperience-rated contracts:

|                                                                                                                                                                                                                                 |            |  |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|--|
| <b>a</b> Total premiums or subscription charges paid to carrier .....                                                                                                                                                           | <b>10a</b> |  |
| <b>b</b> If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount ..... | <b>10b</b> |  |

Specify nature of costs.

**Part IV Provision of Information**

**11** Did the insurance company fail to provide any information necessary to complete Schedule A?..... ☐ Yes ☐ No

**12** If the answer to line 11 is "Yes," specify the information not provided. ▶

|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                                                                    |                                                                                                |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|
| <div>SCHEDULE A</div> <div>(Form 5500)</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Insurance Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> <div>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</div> | <div>OMB No. 1210-0110</div> <div>2023</div> <div>This Form is Open to Public Inspection</div> |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|

|                                                                                                               |                                                      |
|---------------------------------------------------------------------------------------------------------------|------------------------------------------------------|
| For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023                    |                                                      |
| A Name of plan<br>SAVINGS PLAN FOR EMPLOYEES OF NTCA AND ITS MEMBERS                                          | B Three-digit plan number (PN) ▶ 334                 |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>NATIONAL TELECOMMUNICATIONS COOPERATIVE ASSOCIATION | D Employer Identification Number (EIN)<br>52-0741336 |

|        |                                                                           |                                                                                                                                                                    |
|--------|---------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Part I | Information Concerning Insurance Contract Coverage, Fees, and Commissions | Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A. |
|--------|---------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|

1 Coverage Information:

(a) Name of insurance carrier  
TRANSAMERICA LIFE INSURANCE COMPANY

| (b) EIN    | (c) NAIC code | (d) Contract or identification number | (e) Approximate number of persons covered at end of policy or contract year | Policy or contract year |            |
|------------|---------------|---------------------------------------|-----------------------------------------------------------------------------|-------------------------|------------|
|            |               |                                       |                                                                             | (f) From                | (g) To     |
| 39-0989781 | 86231         | MDA01228TR                            | 23322                                                                       | 01/01/2023              | 12/31/2023 |

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

|                                      |                               |
|--------------------------------------|-------------------------------|
| (a) Total amount of commissions paid | (b) Total amount of fees paid |
|                                      |                               |

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

| (b) Amount of sales and base commissions paid | Fees and other commissions paid |             | (e) Organization code |
|-----------------------------------------------|---------------------------------|-------------|-----------------------|
|                                               | (c) Amount                      | (d) Purpose |                       |
|                                               |                                 |             |                       |

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

| (b) Amount of sales and base commissions paid | Fees and other commissions paid |             | (e) Organization code |
|-----------------------------------------------|---------------------------------|-------------|-----------------------|
|                                               | (c) Amount                      | (d) Purpose |                       |
|                                               |                                 |             |                       |

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**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

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**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

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**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

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| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

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**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

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| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

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**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

**Part II Investment and Annuity Contract Information**

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

**4** Current value of plan's interest under this contract in the general account at year end ..... **4** 30431365**5** Current value of plan's interest under this contract in separate accounts at year end ..... **5****6** Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier ..... **6b****c** Premiums due but unpaid at the end of the year ..... **6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. .... **6d**  
Specify nature of costs ▶**e** Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee(3) ☒ guaranteed investment (4) ☐ other ▶**b** Balance at the end of the previous year ..... **7b** 38012056**c** Additions: (1) Contributions deposited during the year ..... **7c(1)**  
(2) Dividends and credits ..... **7c(2)**  
(3) Interest credited during the year ..... **7c(3)** 648699  
(4) Transferred from separate account ..... **7c(4)**  
(5) Other (specify below) ..... **7c(5)**(6) Total additions ..... **7c(6)** 648699**d** Total of balance and additions (add lines **7b** and **7c(6)**) ..... **7d** 38660755**e** Deductions:(1) Disbursed from fund to pay benefits or purchase annuities during year ..... **7e(1)** 8229390(2) Administration charge made by carrier ..... **7e(2)**(3) Transferred to separate account ..... **7e(3)**(4) Other (specify below) ..... **7e(4)**(5) Total deductions ..... **7e(5)** 8229390**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**) ..... **7f** 30431365

**Part III Welfare Benefit Contract Information**

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

**8** Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)     
**b** ☐ Dental     
**c** ☐ Vision     
**d** ☐ Life insurance  
**e** ☐ Temporary disability (accident and sickness)     
**f** ☐ Long-term disability     
**g** ☐ Supplemental unemployment     
**h** ☐ Prescription drug  
**i** ☐ Stop loss (large deductible)     
**j** ☐ HMO contract     
**k** ☐ PPO contract     
**l** ☐ Indemnity contract  
**m** ☐ Other (specify) ▶

**9** Experience-rated contracts:

|                                                                                                                                                    |                 |                 |  |
|----------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|-----------------|--|
| <b>a</b> Premiums: (1) Amount received .....                                                                                                       | <b>9a(1)</b>    |                 |  |
| (2) Increase (decrease) in amount due but unpaid .....                                                                                             | <b>9a(2)</b>    |                 |  |
| (3) Increase (decrease) in unearned premium reserve .....                                                                                          | <b>9a(3)</b>    |                 |  |
| (4) Earned ((1) + (2) - (3)) .....                                                                                                                 |                 | <b>9a(4)</b>    |  |
| <b>b</b> Benefit charges (1) Claims paid .....                                                                                                     | <b>9b(1)</b>    |                 |  |
| (2) Increase (decrease) in claim reserves .....                                                                                                    | <b>9b(2)</b>    |                 |  |
| (3) Incurred claims (add (1) and (2)) .....                                                                                                        |                 | <b>9b(3)</b>    |  |
| (4) Claims charged .....                                                                                                                           |                 | <b>9b(4)</b>    |  |
| <b>c</b> Remainder of premium: (1) Retention charges (on an accrual basis) --                                                                      |                 |                 |  |
| (A) Commissions .....                                                                                                                              | <b>9c(1)(A)</b> |                 |  |
| (B) Administrative service or other fees .....                                                                                                     | <b>9c(1)(B)</b> |                 |  |
| (C) Other specific acquisition costs .....                                                                                                         | <b>9c(1)(C)</b> |                 |  |
| (D) Other expenses .....                                                                                                                           | <b>9c(1)(D)</b> |                 |  |
| (E) Taxes .....                                                                                                                                    | <b>9c(1)(E)</b> |                 |  |
| (F) Charges for risks or other contingencies .....                                                                                                 | <b>9c(1)(F)</b> |                 |  |
| (G) Other retention charges .....                                                                                                                  | <b>9c(1)(G)</b> |                 |  |
| (H) Total retention .....                                                                                                                          |                 | <b>9c(1)(H)</b> |  |
| (2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.) ..... |                 | <b>9c(2)</b>    |  |
| <b>d</b> Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement .....                                |                 | <b>9d(1)</b>    |  |
| (2) Claim reserves .....                                                                                                                           |                 | <b>9d(2)</b>    |  |
| (3) Other reserves .....                                                                                                                           |                 | <b>9d(3)</b>    |  |
| <b>e</b> Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).) .....                                           |                 | <b>9e</b>       |  |

**10** Nonexperience-rated contracts:

|                                                                                                                                                                                                                                 |            |  |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|--|
| <b>a</b> Total premiums or subscription charges paid to carrier .....                                                                                                                                                           | <b>10a</b> |  |
| <b>b</b> If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount ..... | <b>10b</b> |  |

Specify nature of costs.

**Part IV Provision of Information**

**11** Did the insurance company fail to provide any information necessary to complete Schedule A? ..... ☐ Yes ☐ No

**12** If the answer to line 11 is "Yes," specify the information not provided. ▶

|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                             |                                         |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|
| <div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Service Provider Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> | OMB No. 1210-0110                       |
|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                             | 2023                                    |
|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                             | This Form is Open to Public Inspection. |

|                                                                                                               |                                                      |     |
|---------------------------------------------------------------------------------------------------------------|------------------------------------------------------|-----|
| For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023                    |                                                      |     |
| A Name of plan<br>SAVINGS PLAN FOR EMPLOYEES OF NTCA AND ITS MEMBERS                                          | B Three-digit plan number (PN) ▶                     | 334 |
|                                                                                                               |                                                      |     |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>NATIONAL TELECOMMUNICATIONS COOPERATIVE ASSOCIATION | D Employer Identification Number (EIN)<br>52-0741336 |     |

|        |                                                 |
|--------|-------------------------------------------------|
| 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 |
| LINCOLN NATIONAL LIFE INSURANCE COP                                                                        |
| 35-1140070                                                                                                 |

|                                                                                                            |
|------------------------------------------------------------------------------------------------------------|
| (b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
| NATIONWIDE LIFE INSURANCE COMPANY                                                                          |
| 31-4156830                                                                                                 |

|                                                                                                            |
|------------------------------------------------------------------------------------------------------------|
| (b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
| AMERICAN GENERAL LIFE INSURANCE COM                                                                        |
| 13-1853201                                                                                                 |

|                                                                                                            |
|------------------------------------------------------------------------------------------------------------|
| (b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
| TRANSAMERICA LIFE INSURANCE COMPANY                                                                        |
| 39-0989781                                                                                                 |

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

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

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

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

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

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

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

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

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

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

SERVICES MANAGEMENT CORPORATION

52-1200541

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 13 50                  | SUBSIDIARY OF NTCA                                                                                | 2076220                                                                | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

J.P. MORGAN INVESTMENT MANAGEMENT I

13-3200244

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 28 27 50 51            | NONE                                                                                              | 912487                                                                 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

GROOM LAW GROUP

52-1219029

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 29 50                  | NONE                                                                                              | 185916                                                                 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

**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)

BLACKROCK INSTITUTIONAL TRUST CO

94-3112180

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 21 24 28<br>50 51      | NONE                                                                                              | 86412                                                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                                            | 0                                                                                                                                                                               | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

WILSHIRE ASSOCIATES

95-2755361

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 27 50                  | NONE                                                                                              | 45000                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

FORVIS

44-0160260

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 10 50                  | NONE                                                                                              | 27525                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

**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)

CLARK COMMUNICATIONS

56-1463810

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 36 50                  | NONE                                                                                              | 16242                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

FIDELITY

04-2647786

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 28 27 15 25            | NONE                                                                                              | 0                                                                      | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                                            | 0                                                                                                                                                                               | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                          |

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

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

**Part I Service Provider Information (continued)**

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

| (a) Enter service provider name as it appears on line 2                                       | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|-----------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|
| FIDELITY INVESTMENTS                                                                          | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| EDGEWOOD GROWTH FUND INSTL CL      1 FREEDOM VALLEY DR<br>OAKS, PA 19456                      | 0.12%                                                                                                                                                              |                                           |
| (a) Enter service provider name as it appears on line 2                                       | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| FIDELITY INVESTMENTS                                                                          | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| KOPERNIK GLOBAL ALL CAP FUND CL A      ONE FREEDOM VALLEY DR<br>OAKS, PA 19456                | 0.08%                                                                                                                                                              |                                           |
| (a) Enter service provider name as it appears on line 2                                       | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| FIDELITY INVESTMENTS                                                                          | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| ADV PREFERRED GOLD BULLION STRAT<br>IN      1445 RESEARCH BLVD STE 530<br>ROCKVILLE, MD 20850 | 0.40%                                                                                                                                                              |                                           |

**Part I Service Provider Information (continued)**

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

| (a) Enter service provider name as it appears on line 2                                   | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|-------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|
| FIDELITY INVESTMENTS                                                                      | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| ADVISORS PRFD QUANFD MANAGED INCOME 1445 RESEARCH BLVD STE 530<br>ROCKVILLE, MD 20850     | 0.40%                                                                                                                                                              |                                           |
| (a) Enter service provider name as it appears on line 2                                   | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| FIDELITY INVESTMENTS                                                                      | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| QUANTIFIED GOV'T INC TACTICAL INVS 1445 RESEARCH BLVD STE 530<br>ROCKVILLE, MD 20850      | 0.40%                                                                                                                                                              |                                           |
| (a) Enter service provider name as it appears on line 2                                   | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| FIDELITY INVESTMENTS                                                                      | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| ADVISORS PRFD QUANFD MARKET LEADERS 1445 RESEARCH BLVD., SUITE 530<br>ROCKVILLE, MD 20850 | 0.40%                                                                                                                                                              |                                           |

**Part I Service Provider Information (continued)**

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

| (a) Enter service provider name as it appears on line 2             | (b) Service Codes<br>(see instructions)               | (c) Enter amount of indirect compensation                                                                                                                          |
|---------------------------------------------------------------------|-------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| FIDELITY INVESTMENTS                                                | 60                                                    | 0                                                                                                                                                                  |
| (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. |
| QUANTIFIED COMMON GROUND FD INVST                                   | 1445 RESEARCH BLVD., SUITE 530<br>ROCKVILLE, MD 20850 | 0.40%                                                                                                                                                              |
| (a) Enter service provider name as it appears on line 2             |                                                       | (b) Service Codes<br>(see instructions)                                                                                                                            |
| FIDELITY INVESTMENTS                                                | 60                                                    | 0                                                                                                                                                                  |
| (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. |
| QUANTIFIED TACTICAL FIXED INC INVST                                 | 1445 RESEARCH BLVD., SUITE 530<br>ROCKVILLE, MD 20850 | 0.40%                                                                                                                                                              |
| (a) Enter service provider name as it appears on line 2             |                                                       | (b) Service Codes<br>(see instructions)                                                                                                                            |
| FIDELITY INVESTMENTS                                                | 60                                                    | 0                                                                                                                                                                  |
| (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. |
| ADVISORS PRFD QUANFD ALTER<br>INVSTMNT                              | 1445 RESEARCH BLVD., SUITE 530<br>ROCKVILLE, MD 20850 | 0.40%                                                                                                                                                              |

**Part I Service Provider Information (continued)**

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

| (a) Enter service provider name as it appears on line 2                         | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|---------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|
| FIDELITY INVESTMENTS                                                            | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| INVESCO INTL SMALL MID COMPANY A 11 GREENWAY PLAZA STE 100<br>HOUSTON, TX 77046 | 0.40%                                                                                                                                                              |                                           |
| (a) Enter service provider name as it appears on line 2                         | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| FIDELITY INVESTMENTS                                                            | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| INVESCO GLOBAL OPPORTUNITIES A 11 GREENWAY PLAZA STE 100<br>HOUSTON, TX 77046   | 0.40%                                                                                                                                                              |                                           |
| (a) Enter service provider name as it appears on line 2                         | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| FIDELITY INVESTMENTS                                                            | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| AMERICAN BALANCED CLASS F1 3500 WISEMAN BLVD<br>SAN ANTONIO, TX 78251           | 0.37%                                                                                                                                                              |                                           |



**Part I Service Provider Information (continued)**

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

| (a) Enter service provider name as it appears on line 2             | (b) Service Codes<br>(see instructions)         | (c) Enter amount of indirect compensation                                                                                                                          |
|---------------------------------------------------------------------|-------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| FIDELITY INVESTMENTS                                                | 60                                              | 0                                                                                                                                                                  |
| (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. |
| AMERICAN FUNDS GRWTH & INC<br>PORTFOLI                              | 3500 WISEMAN BLVD<br>SAN ANTONIO, TX 78251      | 0.37%                                                                                                                                                              |
|                                                                     |                                                 |                                                                                                                                                                    |
| (a) Enter service provider name as it appears on line 2             | (b) Service Codes<br>(see instructions)         | (c) Enter amount of indirect compensation                                                                                                                          |
| FIDELITY INVESTMENTS                                                | 60                                              | 0                                                                                                                                                                  |
| (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. |
| AMERICAN 2045 TARGET DATE<br>RETIRED                                | 3500 WISEMAN BLVD<br>SAN ANTONIO, TX 78251-4321 | 0.37%                                                                                                                                                              |
|                                                                     |                                                 |                                                                                                                                                                    |
| (a) Enter service provider name as it appears on line 2             | (b) Service Codes<br>(see instructions)         | (c) Enter amount of indirect compensation                                                                                                                          |
| FIDELITY INVESTMENTS                                                | 60                                              | 0                                                                                                                                                                  |
| (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. |
| AMERICAN MUTUAL FUND CLASS F1                                       | 3500 WISEMAN BLVD<br>SAN ANTONIO, TX 78251      | 0.37%                                                                                                                                                              |

**Part I Service Provider Information (continued)**

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

| (a) Enter service provider name as it appears on line 2                                | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|----------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|
| FIDELITY INVESTMENTS                                                                   | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| ARBITRAGE FUND CLASS R<br>1290 BROADWAY STE 1100<br>DENVER, CO 80203                   | 0.40%                                                                                                                                                              |                                           |
| (a) Enter service provider name as it appears on line 2                                | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| FIDELITY INVESTMENTS                                                                   | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| ARTISAN INTERNATL INVESTOR CLASS<br>875 E WISCONSIN AVE STE 800<br>MILWAUKEE, WI 53202 | 0.39%                                                                                                                                                              |                                           |
| (a) Enter service provider name as it appears on line 2                                | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| FIDELITY INVESTMENTS                                                                   | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| ARTISAN INTL SMALL MID CAP INV<br>875 E WISCONSIN AVE STE 800<br>MILWAUKEE, WI 53202   | 0.39%                                                                                                                                                              |                                           |

**Part I Service Provider Information (continued)**

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

| (a) Enter service provider name as it appears on line 2                           | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|-----------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|
| FIDELITY INVESTMENTS                                                              | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| BAIRD MID CAP INVESTORS CLASS SHS 777 E WISCONSIN AVE 18TH FL MILWAUKEE, WI 53202 | 0.40%                                                                                                                                                              |                                           |
| (a) Enter service provider name as it appears on line 2                           | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| FIDELITY INVESTMENTS                                                              | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| BARON FOCUSED GROWTH CLASS I 767 5TH AVE 49TH FL NEW YORK, NY 10153               | 0.15%                                                                                                                                                              |                                           |
| (a) Enter service provider name as it appears on line 2                           | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| FIDELITY INVESTMENTS                                                              | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| BERKSHIRE FOCUS FUND 475 MILAN DRIVE STE 103 SAN JOSE, CA 95134                   | 0.40%                                                                                                                                                              |                                           |

**Part I Service Provider Information (continued)**

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

| (a) Enter service provider name as it appears on line 2                      | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|
| FIDELITY INVESTMENTS                                                         | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| BLACKROCK MID CAP GROWTH EQUITY CL<br>40 EAST 52ND ST<br>NEW YORK, NY 10022  | 0.40%                                                                                                                                                              |                                           |
| (a) Enter service provider name as it appears on line 2                      | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| FIDELITY INVESTMENTS                                                         | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| BLACKROCK TECHNOLOGY OPPORTUNITIES<br>40 EAST 52ND ST<br>NEW YORK, NY 10022  | 0.40%                                                                                                                                                              |                                           |
| (a) Enter service provider name as it appears on line 2                      | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| FIDELITY INVESTMENTS                                                         | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| BLACKROCK COMMODITY STRATEGIES CL C<br>40 EAST 52ND ST<br>NEW YORK, NY 10022 | 0.08%                                                                                                                                                              |                                           |

**Part I Service Provider Information (continued)**

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

| (a) Enter service provider name as it appears on line 2                      | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|
| FIDELITY INVESTMENTS                                                         | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| BLACKROCK LARGE CAP FOCUS VLUE FD<br>I 40 EAST 52ND ST<br>NEW YORK, NY 10022 | 0.40%                                                                                                                                                              |                                           |
| (a) Enter service provider name as it appears on line 2                      | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| FIDELITY INVESTMENTS                                                         | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| BLACKROCK GLOBAL ALLOCATION CL A<br>40 EAST 52ND ST<br>NEW YORK, NY 10022    | 0.40%                                                                                                                                                              |                                           |
| (a) Enter service provider name as it appears on line 2                      | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| FIDELITY INVESTMENTS                                                         | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| BLACKROCK MULTI ASSET INCOME PORT<br>A 40 EAST 52ND ST<br>NEW YORK, NY 10022 | 0.40%                                                                                                                                                              |                                           |

**Part I Service Provider Information (continued)**

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

| (a) Enter service provider name as it appears on line 2                        | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|--------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|
| FIDELITY INVESTMENTS                                                           | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| WILLIAM BLAIR SMALL MID CAP GROWTH 222 WEST ADAMS ST 12TH FL CHICAGO, IL 60606 | 0.10%                                                                                                                                                              |                                           |
| (a) Enter service provider name as it appears on line 2                        | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| FIDELITY INVESTMENTS                                                           | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| AMERICAN CAPITAL INCOME BUILDER CL 3500 WISEMAN BLVD SAN ANTONIO, TX 78251     | \$18.00                                                                                                                                                            |                                           |
| (a) Enter service provider name as it appears on line 2                        | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| FIDELITY INVESTMENTS                                                           | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| AMERICAN CAPITAL WORLD GRWTH & INC 3500 WISEMAN BLVD SAN ANTONIO, TX 78251     | 0.37%                                                                                                                                                              |                                           |

**Part I Service Provider Information (continued)**

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

| (a) Enter service provider name as it appears on line 2                            | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|
| FIDELITY INVESTMENTS                                                               | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| DFA US MICRO CAP PRTF INSTL 6300 BEE CAVES RD BLDG ONE<br>AUSTIN, TX 78746         | 0.02%                                                                                                                                                              |                                           |
| (a) Enter service provider name as it appears on line 2                            | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| FIDELITY INVESTMENTS                                                               | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| DFA US SMALL CAP VALUE PRTF INSTL 6300 BEE CAVES ROAD BLDG ONE<br>AUSTIN, TX 78746 | 0.02%                                                                                                                                                              |                                           |
| (a) Enter service provider name as it appears on line 2                            | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| FIDELITY INVESTMENTS                                                               | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| AMERICAN EUROPACIFIC GROWTH CLASS F 3500 WISEMAN BLVD<br>SAN ANTONIO, TX 78251     | 0.37%                                                                                                                                                              |                                           |

**Part I Service Provider Information (continued)**

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

| (a) Enter service provider name as it appears on line 2             | (b) Service Codes<br>(see instructions)               | (c) Enter amount of indirect compensation                                                                                                                          |
|---------------------------------------------------------------------|-------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| FIDELITY INVESTMENTS                                                | 60                                                    | 0                                                                                                                                                                  |
| (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. |
| FPA QUEENS ROAD SM CAP VALUE<br>INVSTR                              | 11601 WILSHIRE BLVD STE 1200<br>LOS ANGELES, CA 90025 | 0.40%                                                                                                                                                              |
|                                                                     |                                                       |                                                                                                                                                                    |
| (a) Enter service provider name as it appears on line 2             | (b) Service Codes<br>(see instructions)               | (c) Enter amount of indirect compensation                                                                                                                          |
| FIDELITY INVESTMENTS                                                | 60                                                    | 0                                                                                                                                                                  |
| (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. |
| FMI INTERNATIONAL                                                   | 777 EAST WISCONSIN AVE<br>MILWAUKEE, WI 53202         | 0.40%                                                                                                                                                              |
|                                                                     |                                                       |                                                                                                                                                                    |
| (a) Enter service provider name as it appears on line 2             | (b) Service Codes<br>(see instructions)               | (c) Enter amount of indirect compensation                                                                                                                          |
| FIDELITY INVESTMENTS                                                | 60                                                    | 0                                                                                                                                                                  |
| (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. |
| FMI COMMON STOCK FUND                                               | 777 EAST WISCONSIN AVE<br>MILWAUKEE, WI 53202         | 0.40%                                                                                                                                                              |

**Part I Service Provider Information (continued)**

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

| (a) Enter service provider name as it appears on line 2                                    | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|--------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|
| FIDELITY INVESTMENTS                                                                       | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| SEAFARER OVERSEAS GROWTH & INCOME<br>1290 BROADWAY STE 1100<br>DENVER, CO 80203            | 0.40%                                                                                                                                                              |                                           |
| (a) Enter service provider name as it appears on line 2                                    | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| FIDELITY INVESTMENTS                                                                       | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| FIRST EAGLE GOLD CLASS A<br>1345 AVE OF THE AMERICAS 48TH FL<br>NEW YORK, NY 10105         | 0.40%                                                                                                                                                              |                                           |
| (a) Enter service provider name as it appears on line 2                                    | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| FIDELITY INVESTMENTS                                                                       | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| FIRST CLASS EAGLE GLOBAL CLASS A<br>1345 AVE OF THE AMERICAS 48TH FL<br>NEW YORK, NY 10105 | 0.40%                                                                                                                                                              |                                           |

**Part I Service Provider Information (continued)**

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

| (a) Enter service provider name as it appears on line 2                          | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|----------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|
| FIDELITY INVESTMENTS                                                             | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| AMERICAN FUNDAMENTAL INVESTORS CL F 3500 WISEMAN BLVD<br>SAN ANTONIO, TX 78251   | 0.37%                                                                                                                                                              |                                           |
| (a) Enter service provider name as it appears on line 2                          | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| FIDELITY INVESTMENTS                                                             | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| GOTHAM INDEX PLUS FUND INVESTOR CL 535 MADISON AVE 30TH FL<br>NEW YORK, NY 10022 | 0.40%                                                                                                                                                              |                                           |
| (a) Enter service provider name as it appears on line 2                          | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| FIDELITY INVESTMENTS                                                             | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| GOTHAM INDIX PLUS FUND INSTL 535 MADISON AVE 30TH FL<br>NEW YORK, NY 10022       | 0.15%                                                                                                                                                              |                                           |

**Part I Service Provider Information (continued)**

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

| (a) Enter service provider name as it appears on line 2                                  | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|
| FIDELITY INVESTMENTS                                                                     | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| GABELLI GOLD FUND CLAAA<br>401 THEODORE FREMD AVE<br>RYE, NY 10580                       | 0.40%                                                                                                                                                              |                                           |
| (a) Enter service provider name as it appears on line 2                                  | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| FIDELITY INVESTMENTS                                                                     | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| GRANDEUR PEAK GLBOAL STALWARTS INST<br>1290 BROADWAY STREET STE 1100<br>DENVER, CO 80203 | 0.12%                                                                                                                                                              |                                           |
| (a) Enter service provider name as it appears on line 2                                  | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| FIDELITY INVESTMENTS                                                                     | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| AMERICAN GROWTH FUND OF AMERICA CLA<br>3500 WISEMAN BLVD<br>SAN ANTONIO, TX 78251-4321   | \$18.00                                                                                                                                                            |                                           |

**Part I Service Provider Information (continued)**

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

| (a) Enter service provider name as it appears on line 2                             | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|-------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|
| FIDELITY INVESTMENTS                                                                | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| AMERICAN GROWTH FUND OF AMERICA CLA 3500 WISEMAN BLVD<br>SAN ANTONIO, TX 78251-4321 | 0.37%                                                                                                                                                              |                                           |
| (a) Enter service provider name as it appears on line 2                             | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| FIDELITY INVESTMENTS                                                                | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| HARDING LOEVNER GLBL EQUITY PORT AD PO BOX 4766<br>CHICAGO, IL 60680                | 0.40%                                                                                                                                                              |                                           |
| (a) Enter service provider name as it appears on line 2                             | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| FIDELITY INVESTMENTS                                                                | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| OAKMARK FUND INVESTOR CLASS 111 SOUTH WACKER DR<br>CHICAGO, IL 60606                | 0.35%                                                                                                                                                              |                                           |

**Part I Service Provider Information (continued)**

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

| (a) Enter service provider name as it appears on line 2                                             | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|-----------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|
| FIDELITY INVESTMENTS                                                                                | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| OAKMARK GLOBAL SELECT FD INVESTOR 111 SOUTH WACKER DR<br>CHICAGO, IL 60606                          | 0.35%                                                                                                                                                              |                                           |
| (a) Enter service provider name as it appears on line 2                                             | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| FIDELITY INVESTMENTS                                                                                | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| AMERICAN INCOME FUND OF AMERICA 3500 WISEMAN BLVD<br>CLA SAN ANTONIO, TX 78251-4321                 | 0.37%                                                                                                                                                              |                                           |
| (a) Enter service provider name as it appears on line 2                                             | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| FIDELITY INVESTMENTS                                                                                | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| INTREPID ENDURANCE FUND INVESTOR 1400 MARSH LANDING PKWY STE 106<br>CL JACKSONVILLE BEACH, FL 32250 | 0.40%                                                                                                                                                              |                                           |

**Part I Service Provider Information (continued)**

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

| (a) Enter service provider name as it appears on line 2                                   | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|-------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|
| FIDELITY INVESTMENTS                                                                      | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| WCM FOCUSED INTL GROWTH FUND INVEST 2220 EAST ROUTE 55 STE 226<br>GLENDORA, CA 91740      | 0.40%                                                                                                                                                              |                                           |
| (a) Enter service provider name as it appears on line 2                                   | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| FIDELITY INVESTMENTS                                                                      | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| EUROPAC GOLD FUND CLASS A LOTS 81 82 ST C STE 204<br>DORADO, PR 00646                     | 0.08%                                                                                                                                                              |                                           |
| (a) Enter service provider name as it appears on line 2                                   | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| FIDELITY INVESTMENTS                                                                      | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| AXS THOMAS REUTERS VENTURE CAPTL IN 181 WESTCHESTER AVE STE 402<br>PORT CHESTER, NY 10573 | 0.10%                                                                                                                                                              |                                           |

**Part I Service Provider Information (continued)**

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

| (a) Enter service provider name as it appears on line 2                  | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|--------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|
| FIDELITY INVESTMENTS                                                     | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| JANUS HENDRESON VENTURE T<br>151 DETROIT ST<br>DENVER, CO 80206          | 0.35%                                                                                                                                                              |                                           |
| (a) Enter service provider name as it appears on line 2                  | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| FIDELITY INVESTMENTS                                                     | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| JANUS HENDERSON TRITON T<br>151 DETROIT ST<br>DENVER, CO 80206           | 0.35%                                                                                                                                                              |                                           |
| (a) Enter service provider name as it appears on line 2                  | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| FIDELITY INVESTMENTS                                                     | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| JANUS HENDERSON GL LIFE SCIENCES T<br>151 DETROIT ST<br>DENVER, CO 80206 | 0.35%                                                                                                                                                              |                                           |

**Part I Service Provider Information (continued)**

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

| (a) Enter service provider name as it appears on line 2                       | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|-------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|
| FIDELITY INVESTMENTS                                                          | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| JANUS HENDERSON ENTERPRISE T 151 DETROIT ST<br>DENVER, CO 80206               | 0.35%                                                                                                                                                              |                                           |
| (a) Enter service provider name as it appears on line 2                       | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| FIDELITY INVESTMENTS                                                          | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| JANUS HENDERSON ADAPRISK MNGD US EQ 151 DETROIT ST<br>DENVER, CO 80206        | 0.35%                                                                                                                                                              |                                           |
| (a) Enter service provider name as it appears on line 2                       | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| FIDELITY INVESTMENTS                                                          | 60                                                                                                                                                                 | 0                                         |
| (d) Enter name and EIN (address) of source of indirect compensation           | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
| JP MORGAN SMALL CAP EQUITY CLASS A 1111 POLARIS PARKWAY<br>COLUMBUS, OH 43240 | 0.40%                                                                                                                                                              |                                           |

**Part I Service Provider Information (continued)**

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

| (a) Enter service provider name as it appears on line 2                                          | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|--------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|
| FIDELITY INVESTMENTS                                                                             | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| MANNING & NAPIER HIGH YIELD BD SRS      290 WOODCLIFF DR<br>FAIRPORT, NY 14450                   | 0.40%                                                                                                                                                              |                                           |
| (a) Enter service provider name as it appears on line 2                                          | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| FIDELITY INVESTMENTS                                                                             | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| MATTHEWS ASIAN GROWTH & INCOME FUND      4 EMBARCADERO CENTER STE 550<br>SAN FRANCISCO, CA 94111 | 0.40%                                                                                                                                                              |                                           |
| (a) Enter service provider name as it appears on line 2                                          | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| FIDELITY INVESTMENTS                                                                             | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| MATTHEWS CHINA FUND      4 EMBARCADERO CENTER STE 550<br>SAN FRANCISCO, CA 94111                 | 0.40%                                                                                                                                                              |                                           |

**Part I Service Provider Information (continued)**

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

| (a) Enter service provider name as it appears on line 2                                        | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|
| FIDELITY INVESTMENTS                                                                           | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| MATTHEWS INDIA FUND<br>4 EMBARCADERO CENTER STE 550<br>SAN FRANCISCO, CA 94111                 | 0.40%                                                                                                                                                              |                                           |
| (a) Enter service provider name as it appears on line 2                                        | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| FIDELITY INVESTMENTS                                                                           | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| MATTHEWS ASIAN INNOVATORS FD INVST<br>4 EMBARCADERO CENTER STE 5500<br>SAN FRANCISCO, CA 94111 | 0.40%                                                                                                                                                              |                                           |
| (a) Enter service provider name as it appears on line 2                                        | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| FIDELITY INVESTMENTS                                                                           | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| MEEDER MUIRFIELD<br>6125 MEMORIAL DRIVE<br>DUBLIN, OH 43017                                    | 0.40%                                                                                                                                                              |                                           |

**Part I Service Provider Information (continued)**

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

| (a) Enter service provider name as it appears on line 2                     | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|-----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|
| FIDELITY INVESTMENTS                                                        | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| MORGAN STANLEY INSTL ADVANTAGE CL A 522 FIFTH AVE 4TH FL NEW YORK, NY 10036 | 0.40%                                                                                                                                                              |                                           |
| (a) Enter service provider name as it appears on line 2                     | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| FIDELITY INVESTMENTS                                                        | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| AMERICAN NEW PERSPECTIVE CLASS F1 3500 WISEMAN BLVD SAN ANTONIO, TX 78251   | 0.37%                                                                                                                                                              |                                           |
| (a) Enter service provider name as it appears on line 2                     | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| FIDELITY INVESTMENTS                                                        | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| AMERICAN NEW WORLD CLASS F1 3500 WISEMAN BLVD SAN ANTONIO, TX 78251         | 0.37%                                                                                                                                                              |                                           |

**Part I Service Provider Information (continued)**

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

| (a) Enter service provider name as it appears on line 2                       | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|-------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|
| FIDELITY INVESTMENTS                                                          | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| HCM INCOME PLUS FUND INVESTOR 1145 HEMBREE ROAD<br>ROSWELL, GA 30076          | 0.40%                                                                                                                                                              |                                           |
| (a) Enter service provider name as it appears on line 2                       | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| FIDELITY INVESTMENTS                                                          | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| HCM DIVIDEND SECTOR PLUS FUND<br>INVES 1145 HEMBREE ROAD<br>ROSWELL, GA 30076 | 0.40%                                                                                                                                                              |                                           |
| (a) Enter service provider name as it appears on line 2                       | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| FIDELITY INVESTMENTS                                                          | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| HCM TACTICAL GROWTH FUND INVESTOR 1145 HEMBREE ROAD<br>ROSWELL, GA 30076      | 0.40%                                                                                                                                                              |                                           |

**Part I Service Provider Information (continued)**

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

| (a) Enter service provider name as it appears on line 2                          | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|----------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|
| FIDELITY INVESTMENTS                                                             | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| PFG ACTIVE CORE BOND STRATEGY FUND 777 108TH AVE NE STE 2100 BELLEVUE, WA 98004  | 0.40%                                                                                                                                                              |                                           |
| (a) Enter service provider name as it appears on line 2                          | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| FIDELITY INVESTMENTS                                                             | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| PFG EQUITY INDEX FOCUSED STRATEGY R 777 108TH AVE NE STE 2100 BELLEVUE, WA 98004 | 0.40%                                                                                                                                                              |                                           |
| (a) Enter service provider name as it appears on line 2                          | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| FIDELITY INVESTMENTS                                                             | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| PFG SECTOR EQUITY BUS CYCLE STRAT R 777 108TH AVE NE STE 2100 BELLEVUE, WA 98004 | 0.40%                                                                                                                                                              |                                           |

**Part I Service Provider Information (continued)**

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

| (a) Enter service provider name as it appears on line 2                            | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|
| FIDELITY INVESTMENTS                                                               | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| PFG BR TRGT ALLOCAT EQ STRATEGY FD 777 108TH AVE NE STE 2100<br>BELLEVUE, WA 98004 | 0.40%                                                                                                                                                              |                                           |
| (a) Enter service provider name as it appears on line 2                            | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| FIDELITY INVESTMENTS                                                               | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| RED OAK TECHNOLOGY SELECT 225 PICTORIA DR STE 450<br>CINCINNATI, OH 45246          | 0.40%                                                                                                                                                              |                                           |
| (a) Enter service provider name as it appears on line 2                            | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| FIDELITY INVESTMENTS                                                               | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| PIMCO TOTAL RETURN CLASS A 1633 BROADWAY<br>NEW YORK, NY 10019                     | 0.40%                                                                                                                                                              |                                           |

**Part I Service Provider Information (continued)**

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

| (a) Enter service provider name as it appears on line 2                                          | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|--------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|
| FIDELITY INVESTMENTS                                                                             | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| PARNASSUS VALUE EQUITY INVESTOR<br>1 MARKET ST STEUART TOWER STE 1600<br>SAN FRANCISCO, CA 94105 | 0.40%                                                                                                                                                              |                                           |
| (a) Enter service provider name as it appears on line 2                                          | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| FIDELITY INVESTMENTS                                                                             | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| PERMANENT PORTFOLIO<br>600 MONTGOMERY ST STE 4100<br>SAN FRANCISCO, CA 94111                     | 0.38%                                                                                                                                                              |                                           |
| (a) Enter service provider name as it appears on line 2                                          | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| FIDELITY INVESTMENTS                                                                             | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| T ROWE PRICE GROWTH STOCK<br>4515 PAINTERS MILL RD<br>OWINGS MILLS, MD 21117                     | 0.15%                                                                                                                                                              |                                           |

**Part I Service Provider Information (continued)**

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

| (a) Enter service provider name as it appears on line 2                        | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|--------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|
| FIDELITY INVESTMENTS                                                           | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| T ROWE PRICE GLOBAL TECHNOLOGY 4515 PAINTERS MILL RD<br>OWINGS MILLS, MD 21117 | 0.15%                                                                                                                                                              |                                           |
| (a) Enter service provider name as it appears on line 2                        | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| FIDELITY INVESTMENTS                                                           | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| AKRE FOCUS FUND RETAIL 777 E. WISCONSIN AVE. 4TH FL<br>MILWAUKEE, WI 53202     | 0.40%                                                                                                                                                              |                                           |
| (a) Enter service provider name as it appears on line 2                        | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| FIDELITY INVESTMENTS                                                           | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| PGIM HIGH YIELD CL A 655 BROAD ST<br>NEWARK, NJ 07102                          | 0.40%                                                                                                                                                              |                                           |

**Part I Service Provider Information (continued)**

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

| (a) Enter service provider name as it appears on line 2                           | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|-----------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|
| FIDELITY INVESTMENTS                                                              | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| PGIM JENN NATURAL RESOURCES CL A 655 BROAD ST<br>NEWARK, NJ 07102                 | 0.10%                                                                                                                                                              |                                           |
| (a) Enter service provider name as it appears on line 2                           | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| FIDELITY INVESTMENTS                                                              | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| T ROWE PRICE DIVIDEND GROWTH 4515 PAINTERS MILL RD<br>OWINGS MILLS, MD 21117      | 0.15%                                                                                                                                                              |                                           |
| (a) Enter service provider name as it appears on line 2                           | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| FIDELITY INVESTMENTS                                                              | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| T ROWE PRICE BLUE CHIP GROWTH INC 4515 PAINTERS MILL RD<br>OWINGS MILLS, MD 21117 | 0.15%                                                                                                                                                              |                                           |

**Part I Service Provider Information (continued)**

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

| (a) Enter service provider name as it appears on line 2                           | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|-----------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|
| FIDELITY INVESTMENTS                                                              | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| T ROWE PRICE GLOBAL STOCK 4515 PAINTERS MILL RD<br>OWINGS MILLS, MD 21117         | 0.15%                                                                                                                                                              |                                           |
| (a) Enter service provider name as it appears on line 2                           | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| FIDELITY INVESTMENTS                                                              | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| T ROWE PRICE SCIENCE & TECHNOLOGY 4515 PAINTERS MILL RD<br>OWINGS MILLS, MD 21117 | 0.15%                                                                                                                                                              |                                           |
| (a) Enter service provider name as it appears on line 2                           | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| FIDELITY INVESTMENTS                                                              | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| RYDEX LEISURE INV CLASS 9601 BLACKWELL RD STE 500<br>ROCKVILLE, MD 20850          | 0.40%                                                                                                                                                              |                                           |

**Part I Service Provider Information (continued)**

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

| (a) Enter service provider name as it appears on line 2             | (b) Service Codes<br>(see instructions)           | (c) Enter amount of indirect compensation                                                                                                                          |
|---------------------------------------------------------------------|---------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| FIDELITY INVESTMENTS                                                | 60                                                | 0                                                                                                                                                                  |
| (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. |
| TCW NEW AMERICAS PREMIER EQUITIES<br>N                              | 865 S FIGUERA ST 22ND FL<br>LOS ANGELES, CA 90071 | 0.40%                                                                                                                                                              |
|                                                                     |                                                   |                                                                                                                                                                    |
| (a) Enter service provider name as it appears on line 2             | (b) Service Codes<br>(see instructions)           | (c) Enter amount of indirect compensation                                                                                                                          |
| FIDELITY INVESTMENTS                                                | 60                                                | 0                                                                                                                                                                  |
| (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. |
| TCW NEW AMERICA PREMIER EQUITIES I                                  | 865 S FIGUERA ST 22ND FL<br>LOS ANGELES, CA 90071 | 0.10%                                                                                                                                                              |
|                                                                     |                                                   |                                                                                                                                                                    |
| (a) Enter service provider name as it appears on line 2             | (b) Service Codes<br>(see instructions)           | (c) Enter amount of indirect compensation                                                                                                                          |
| FIDELITY INVESTMENTS                                                | 60                                                | 0                                                                                                                                                                  |
| (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. |
| THRIVENT SMALL CAP STOCK FUND CL S                                  | 4321 N BALLARD ROAD<br>APPLETON, WI 54919         | 0.15%                                                                                                                                                              |

**Part I Service Provider Information (continued)**

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

| (a) Enter service provider name as it appears on line 2                            | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|
| FIDELITY INVESTMENTS                                                               | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| TOUCHSTONE MID CAP FUND CLASS A      303 BROADWAY STE 1100<br>CINCINNATI, OH 45202 | 0.08%                                                                                                                                                              |                                           |
| (a) Enter service provider name as it appears on line 2                            | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| FIDELITY INVESTMENTS                                                               | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| INFINITY Q DIVRS ALPHA INSTL      888 7TH AVE STE 3800<br>NEW YORK, NY 10106       | 0.10%                                                                                                                                                              |                                           |
| (a) Enter service provider name as it appears on line 2                            | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| FIDELITY INVESTMENTS                                                               | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| MAIRS & POWER GROWTH FUND      777 E WISCONSIN AVE FL 4<br>MILWAUKEE, WI 53202     | 0.12%                                                                                                                                                              |                                           |

**Part I Service Provider Information (continued)**

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

| (a) Enter service provider name as it appears on line 2                               | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|---------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|
| FIDELITY INVESTMENTS                                                                  | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| VIRTUS KAR SMALL CAP GROWTH FUND<br>CL 100 SUMMIT LAKE DR 201<br>GREENFIELD, MA 01301 | 0.15%                                                                                                                                                              |                                           |
| (a) Enter service provider name as it appears on line 2                               | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| FIDELITY INVESTMENTS                                                                  | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| VIRTUS KAR INTL SMALL MID CAP A 1633 BROADWAY<br>GREENFIELD, MA 01301                 | 0.40%                                                                                                                                                              |                                           |
| (a) Enter service provider name as it appears on line 2                               | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| FIDELITY INVESTMENTS                                                                  | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| WASATCH ULTRA GROWTH 505 WAKARA WAY STE 300<br>SALT LAKE CITY, UT 84108               | 0.40%                                                                                                                                                              |                                           |

**Part I Service Provider Information (continued)**

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

| (a) Enter service provider name as it appears on line 2                       | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|-------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|
| FIDELITY INVESTMENTS                                                          | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| WASATCH SMALL CAP VALUE<br>505 WAKARA WAY STE 300<br>SALT LAKE CITY, UT 84108 | 0.40%                                                                                                                                                              |                                           |
| (a) Enter service provider name as it appears on line 2                       | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|                                                                               |                                                                                                                                                                    |                                           |
| (d) Enter name and EIN (address) of source of indirect compensation           | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
|                                                                               |                                                                                                                                                                    |                                           |
| (a) Enter service provider name as it appears on line 2                       | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|                                                                               |                                                                                                                                                                    |                                           |
| (d) Enter name and EIN (address) of source of indirect compensation           | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
|                                                                               |                                                                                                                                                                    |                                           |

**Part II Service Providers Who Fail or Refuse to Provide Information**

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

|                                                                                                                                                                                   |                                                                                                                                                                                                                                   |                                                                                                 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|
| <div>SCHEDULE D<br/>(Form 5500)<br/><br/>Department of the Treasury<br/>Internal Revenue Service<br/><br/>Department of Labor<br/>Employee Benefits Security Administration</div> | <div>DFE/Participating Plan Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> | <div>OMB No. 1210-0110</div> <div>2023</div> <div>This Form is Open to Public Inspection.</div> |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

|                                                                                         |                                                                       |
|-----------------------------------------------------------------------------------------|-----------------------------------------------------------------------|
| <div>A Name of plan</div> <div>SAVINGS PLAN FOR EMPLOYEES OF NTCA AND ITS MEMBERS</div> | <div>B Three-digit plan number (PN)</div> <div>▶</div> <div>334</div> |
|-----------------------------------------------------------------------------------------|-----------------------------------------------------------------------|

|                                                                                                                                         |                                                                         |
|-----------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|
| <div>C Plan or DFE sponsor's name as shown on line 2a of Form 5500</div> <div>NATIONAL TELECOMMUNICATIONS COOPERATIVE ASSOCIATION</div> | <div>D Employer Identification Number (EIN)</div> <div>52-0741336</div> |
|-----------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|

|        |                                                                                                                                                                           |
|--------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Part I | Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)<br>(Complete as many entries as needed to report all interests in DFEs) |
|--------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK INTERNATIONAL INDEX FUND

b Name of sponsor of entity listed in (a): BLACKROCK FINANCIAL MANAGEMENT

|                                               |                                       |                                                                                                                             |
|-----------------------------------------------|---------------------------------------|-----------------------------------------------------------------------------------------------------------------------------|
| <div>c EIN-PN</div> <div>20-3747528-001</div> | <div>d Entity code</div> <div>C</div> | <div>e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)</div> <div>43591128</div> |
|-----------------------------------------------|---------------------------------------|-----------------------------------------------------------------------------------------------------------------------------|

a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK RUSSELL 1000 GROWTH FUND

b Name of sponsor of entity listed in (a): BLACKROCK FINANCIAL MANAGEMENT

|                                               |                                       |                                                                                                                              |
|-----------------------------------------------|---------------------------------------|------------------------------------------------------------------------------------------------------------------------------|
| <div>c EIN-PN</div> <div>94-3302953-001</div> | <div>d Entity code</div> <div>C</div> | <div>e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)</div> <div>220634674</div> |
|-----------------------------------------------|---------------------------------------|------------------------------------------------------------------------------------------------------------------------------|

a Name of MTIA, CCT, PSA, or 103-12 IE: R&S AND SAVINGS PLAN BENEFIT TRUST

b Name of sponsor of entity listed in (a): NATIONAL TELECOMMUNICATIONS COOPERATIVE ASSOC.

|                                               |                                       |                                                                                                                              |
|-----------------------------------------------|---------------------------------------|------------------------------------------------------------------------------------------------------------------------------|
| <div>c EIN-PN</div> <div>13-6044006-006</div> | <div>d Entity code</div> <div>M</div> | <div>e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)</div> <div>128491474</div> |
|-----------------------------------------------|---------------------------------------|------------------------------------------------------------------------------------------------------------------------------|

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

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

|                                               |                                       |                                                                                                                               |
|-----------------------------------------------|---------------------------------------|-------------------------------------------------------------------------------------------------------------------------------|
| <div>c EIN-PN</div> <div>20-4659714-001</div> | <div>d Entity code</div> <div>C</div> | <div>e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)</div> <div>1348528759</div> |
|-----------------------------------------------|---------------------------------------|-------------------------------------------------------------------------------------------------------------------------------|

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

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

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

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

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

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

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

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

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

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

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

**c** EIN-PN

**d** Entity  
code

**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity  
code

**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity  
code

**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity  
code

**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity  
code

**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity  
code

**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity  
code

**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity  
code

**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity  
code

**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity  
code

**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)

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

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

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

|                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                              |                                                                                                          |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------|
| <b>SCHEDULE H</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Financial Information</b><br><br>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).<br><br><b>► File as an attachment to Form 5500.</b> | <small>OMB No. 1210-0110</small><br><br><b>2023</b><br><br><b>This Form is Open to Public Inspection</b> |
| For calendar plan year 2023 or fiscal plan year beginning <u>01/01/2023</u> and ending <u>12/31/2023</u>                                                                                                                                                                 |                                                                                                                                                                                                                                                                              |                                                                                                          |
| <b>A</b> Name of plan<br><u>SAVINGS PLAN FOR EMPLOYEES OF NTCA AND ITS MEMBERS</u>                                                                                                                                                                                       | <b>B</b> Three-digit plan number (PN) <span style="float: right;">►</span>                                                                                                                                                                                                   | <u>334</u>                                                                                               |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><u>NATIONAL TELECOMMUNICATIONS COOPERATIVE ASSOCIATION</u>                                                                                                                                              | <b>D</b> Employer Identification Number (EIN)<br><u>52-0741336</u>                                                                                                                                                                                                           |                                                                                                          |

| Part I Asset and Liability Statement                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                 |                       |                 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|-----------------------|-----------------|
| <b>1</b> Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. <b>Round off amounts to the nearest dollar.</b> MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions. |                 |                       |                 |
| Assets                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                 | (a) Beginning of Year | (b) End of Year |
| <b>a</b> Total noninterest-bearing cash .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <b>1a</b>       |                       |                 |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                 |                       |                 |
| <b>(1)</b> Employer contributions .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>1b(1)</b>    | 2012033               | 1000154         |
| <b>(2)</b> Participant contributions .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1b(2)</b>    | 2361952               | 1083501         |
| <b>(3)</b> Other .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>1b(3)</b>    | 598736                | 606401          |
| <b>c</b> General investments:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                 |                       |                 |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <b>1c(1)</b>    | 8383312               | 7349778         |
| <b>(2)</b> U.S. Government securities .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>1c(2)</b>    | 270466864             | 203344685       |
| <b>(3)</b> Corporate debt instruments (other than employer securities):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(3)(A)</b> |                       |                 |
| <b>(B)</b> All other .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(3)(B)</b> | 77671014              | 38263335        |
| <b>(4)</b> Corporate stocks (other than employer securities):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(4)(A)</b> |                       |                 |
| <b>(B)</b> Common .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>1c(4)(B)</b> | 240798193             | 216766995       |
| <b>(5)</b> Partnership/joint venture interests .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | <b>1c(5)</b>    |                       |                 |
| <b>(6)</b> Real estate (other than employer real property) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <b>1c(6)</b>    |                       |                 |
| <b>(7)</b> Loans (other than to participants) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <b>1c(7)</b>    |                       |                 |
| <b>(8)</b> Participant loans .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | <b>1c(8)</b>    | 31529785              | 32747663        |
| <b>(9)</b> Value of interest in common/collective trusts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | <b>1c(9)</b>    | 1308140876            | 1620252407      |
| <b>(10)</b> Value of interest in pooled separate accounts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | <b>1c(10)</b>   |                       |                 |
| <b>(11)</b> Value of interest in master trust investment accounts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>1c(11)</b>   | 116141770             | 128491474       |
| <b>(12)</b> Value of interest in 103-12 investment entities .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>1c(12)</b>   |                       |                 |
| <b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>1c(13)</b>   | 275075140             | 435848206       |
| <b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | <b>1c(14)</b>   | 246568051             | 197395332       |
| <b>(15)</b> Other .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>1c(15)</b>   | 44081401              | 115754538       |

|                                                                           |              |                       |                 |
|---------------------------------------------------------------------------|--------------|-----------------------|-----------------|
| <b>1d</b> Employer-related investments:                                   |              | (a) Beginning of Year | (b) End of Year |
| (1) Employer securities .....                                             | <b>1d(1)</b> |                       |                 |
| (2) Employer real property .....                                          | <b>1d(2)</b> |                       |                 |
| <b>e</b> Buildings and other property used in plan operation .....        | <b>1e</b>    |                       |                 |
| <b>f</b> Total assets (add all amounts in lines 1a through 1e) .....      | <b>1f</b>    | 2623829127            | 2998904469      |
| <b>Liabilities</b>                                                        |              |                       |                 |
| <b>g</b> Benefit claims payable .....                                     | <b>1g</b>    |                       |                 |
| <b>h</b> Operating payables .....                                         | <b>1h</b>    | 1067970               | 1119571         |
| <b>i</b> Acquisition indebtedness .....                                   | <b>1i</b>    |                       |                 |
| <b>j</b> Other liabilities .....                                          | <b>1j</b>    |                       |                 |
| <b>k</b> Total liabilities (add all amounts in lines 1g through 1j) ..... | <b>1k</b>    | 1067970               | 1119571         |
| <b>Net Assets</b>                                                         |              |                       |                 |
| <b>l</b> Net assets (subtract line 1k from line 1f) .....                 | <b>1l</b>    | 2622761157            | 2997784898      |

**Part II Income and Expense Statement**

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

|                                                                                                            |                 |            |           |
|------------------------------------------------------------------------------------------------------------|-----------------|------------|-----------|
| <b>Income</b>                                                                                              |                 | (a) Amount | (b) Total |
| <b>a</b> Contributions:                                                                                    |                 |            |           |
| (1) Received or receivable in cash from: (A) Employers .....                                               | <b>2a(1)(A)</b> | 68757610   |           |
| (B) Participants .....                                                                                     | <b>2a(1)(B)</b> | 101753400  |           |
| (C) Others (including rollovers) .....                                                                     | <b>2a(1)(C)</b> | 24096634   |           |
| (2) Noncash contributions .....                                                                            | <b>2a(2)</b>    |            |           |
| (3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> ..... | <b>2a(3)</b>    |            | 194607644 |
| <b>b</b> Earnings on investments:                                                                          |                 |            |           |
| (1) Interest:                                                                                              |                 |            |           |
| (A) Interest-bearing cash (including money market accounts and certificates of deposit) .....              | <b>2b(1)(A)</b> | 4845258    |           |
| (B) U.S. Government securities .....                                                                       | <b>2b(1)(B)</b> |            |           |
| (C) Corporate debt instruments .....                                                                       | <b>2b(1)(C)</b> |            |           |
| (D) Loans (other than to participants) .....                                                               | <b>2b(1)(D)</b> |            |           |
| (E) Participant loans .....                                                                                | <b>2b(1)(E)</b> | 1672810    |           |
| (F) Other .....                                                                                            | <b>2b(1)(F)</b> |            |           |
| (G) Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....                                     | <b>2b(1)(G)</b> |            | 6518068   |
| (2) Dividends: (A) Preferred stock .....                                                                   | <b>2b(2)(A)</b> |            |           |
| (B) Common stock .....                                                                                     | <b>2b(2)(B)</b> | 27927284   |           |
| (C) Registered investment company shares (e.g. mutual funds) .....                                         | <b>2b(2)(C)</b> |            |           |
| (D) Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....                         | <b>2b(2)(D)</b> |            | 27927284  |
| (3) Rents .....                                                                                            | <b>2b(3)</b>    |            |           |
| (4) Net gain (loss) on sale of assets: (A) Aggregate proceeds .....                                        | <b>2b(4)(A)</b> | 137856828  |           |
| (B) Aggregate carrying amount (see instructions) .....                                                     | <b>2b(4)(B)</b> | 131994424  |           |
| (C) Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....                         | <b>2b(4)(C)</b> |            | 5862404   |
| (5) Unrealized appreciation (depreciation) of assets: (A) Real estate .....                                | <b>2b(5)(A)</b> |            |           |
| (B) Other .....                                                                                            | <b>2b(5)(B)</b> | 58354      |           |
| (C) Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....                | <b>2b(5)(C)</b> |            |           |

|                                                                                                 |        | (a) Amount | (b) Total |
|-------------------------------------------------------------------------------------------------|--------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts.....                               | 2b(6)  |            | 264477780 |
| (7) Net investment gain (loss) from pooled separate accounts.....                               | 2b(7)  |            |           |
| (8) Net investment gain (loss) from master trust investment accounts.....                       | 2b(8)  |            | 12605574  |
| (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) |            | 70135258  |
| <b>c</b> Other income .....                                                                     | 2c     |            | 5442468   |
| <b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....        | 2d     |            | 587634834 |

**Expenses**

|                                                                                             |        |           |           |
|---------------------------------------------------------------------------------------------|--------|-----------|-----------|
| <b>e</b> Benefit payment and payments to provide benefits:                                  |        |           |           |
| (1) Directly to participants or beneficiaries, including direct rollovers .....             | 2e(1)  | 226389900 |           |
| (2) To insurance carriers for the provision of benefits.....                                | 2e(2)  |           |           |
| (3) Other .....                                                                             | 2e(3)  | 237198    |           |
| (4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....                 | 2e(4)  |           | 226627098 |
| <b>f</b> Corrective distributions (see instructions) .....                                  | 2f     |           | 224862    |
| <b>g</b> Certain deemed distributions of participant loans (see instructions) .....         | 2g     |           |           |
| <b>h</b> Interest expense .....                                                             | 2h     |           |           |
| <b>i</b> Administrative expenses:                                                           |        |           |           |
| (1) Salaries and allowances .....                                                           | 2i(1)  |           |           |
| (2) Contract administrator fees.....                                                        | 2i(2)  | 2111210   |           |
| (3) Recordkeeping fees.....                                                                 | 2i(3)  |           |           |
| (4) IQPA audit fees.....                                                                    | 2i(4)  | 30165     |           |
| (5) Investment advisory and investment management fees .....                                | 2i(5)  | 52422     |           |
| (6) Bank or trust company trustee/custodial fees .....                                      | 2i(6)  |           |           |
| (7) Actuarial fees .....                                                                    | 2i(7)  |           |           |
| (8) Legal fees .....                                                                        | 2i(8)  | 201393    |           |
| (9) Valuation/appraisal fees .....                                                          | 2i(9)  |           |           |
| (10) Other trustee fees and expenses .....                                                  | 2i(10) | 57621     |           |
| (11) Other expenses .....                                                                   | 2i(11) | 1209725   |           |
| (12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....        | 2i(12) |           | 3662536   |
| <b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total ..... | 2j     |           | 230514496 |

**Net Income and Reconciliation**

|                                                                               |       |  |           |
|-------------------------------------------------------------------------------|-------|--|-----------|
| <b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> ..... | 2k    |  | 357120338 |
| <b>l</b> Transfers of assets:                                                 |       |  |           |
| (1) To this plan .....                                                        | 2l(1) |  | 27844993  |
| (2) From this plan .....                                                      | 2l(2) |  | 9941590   |

**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: **FORVIS, LLP**

(2) EIN: **44-0160260**

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

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

**Part IV Compliance Questions**

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

During the plan year:

|                                                                                                                                                                                                                                                                                                                  | Yes                                 | No                                  | Amount         |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------|-------------------------------------|----------------|
| <b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.) .....                 | <input checked="" type="checkbox"/> | <input type="checkbox"/>            | <b>427616</b>  |
| <b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.) ..... | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |                |
| <b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.) .....                                                                                                                             | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |                |
| <b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.) .....                                                                                                                  | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |                |
| <b>e</b> Was this plan covered by a fidelity bond? .....                                                                                                                                                                                                                                                         | <input checked="" type="checkbox"/> | <input type="checkbox"/>            | <b>1400000</b> |
| <b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....                                                                                                                                                                          | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |                |
| <b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser? .....                                                                                                                                       | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |                |
| <b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser? .....                                                                                                                             | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |                |
| <b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) .....                                                                                                                                                   | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |                |
| <b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.) .....                                                                                     | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |                |
| <b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? .....                                                                                                                                              | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |                |
| <b>l</b> Has the plan failed to provide any benefit when due under the plan? .....                                                                                                                                                                                                                               | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |                |
| <b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) .....                                                                                                                                                                                     | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |                |
| <b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3. ....                                                                                                                         | <input type="checkbox"/>            | <input type="checkbox"/>            |                |

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

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

| <b>5b(1)</b> Name of plan(s)                | <b>5b(2)</b> EIN(s) | <b>5b(3)</b> PN(s) |
|---------------------------------------------|---------------------|--------------------|
| TRUVISTA 401(K) RETIREMENT PLAN             | 57-1011055          | 002                |
| TOWNES TELECOMMUNICATIONS, INC. 401(K) PLAN | 75-1769042          | 001                |
| RIVIERA TELEPHONE COMPANY RETIREMENT PLAN   | 74-1530348          | 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 \_\_\_\_\_.

|                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|
| <div>SCHEDULE R<br/>(Form 5500)<br/><br/>Department of the Treasury<br/>Internal Revenue Service<br/><br/>Department of Labor<br/>Employee Benefits Security Administration<br/><br/>Pension Benefit Guaranty Corporation</div> | <div>Retirement Plan Information</div> <div>This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).</div> <div>▶ File as an attachment to Form 5500.</div> | <div>OMB No. 1210-0110</div> <div>2023</div> <div>This Form is Open to Public Inspection.</div> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|

|                                                                                                               |                                                      |     |
|---------------------------------------------------------------------------------------------------------------|------------------------------------------------------|-----|
| For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023                    |                                                      |     |
| A Name of plan<br>SAVINGS PLAN FOR EMPLOYEES OF NTCA AND ITS MEMBERS                                          | B Three-digit plan number (PN) ▶                     | 334 |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>NATIONAL TELECOMMUNICATIONS COOPERATIVE ASSOCIATION | D Employer Identification Number (EIN)<br>52-0741336 |     |

|        |               |
|--------|---------------|
| Part I | Distributions |
|--------|---------------|

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

|                                                                  |                                                                                                                                                                                                                                                    |   |      |
|------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---|------|
| 1                                                                | Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....                                                                                                                       | 1 | 0    |
| 2                                                                | Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):<br><br>EIN(s): 04-6568107 |   |      |
| 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 | 1643 |

|         |                                                                                                                                                                        |
|---------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Part II | Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.) |
|---------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                      |                                                                                                                                                                                                                                                                                                                                                    |                              |                                        |                              |
|------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|----------------------------------------|------------------------------|
| 4                                                    | Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .....                                                                                                                                                                                                                                        | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No | <input type="checkbox"/> N/A |
| If the plan is a defined benefit plan, go to line 8. |                                                                                                                                                                                                                                                                                                                                                    |                              |                                        |                              |
| 5                                                    | If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____<br>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                           | 17164474                               |                              |
|                                                      | b Enter the amount contributed by the employer to the plan for this plan year .....                                                                                                                                                                                                                                                                | 6b                           | 17164474                               |                              |
|                                                      | 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                           | 0                                      |                              |
| If you completed line 6c, skip lines 8 and 9.        |                                                                                                                                                                                                                                                                                                                                                    |                              |                                        |                              |
| 7                                                    | Will the minimum funding amount reported on line 6c be met by the funding deadline? .....                                                                                                                                                                                                                                                          | <input type="checkbox"/> Yes | <input type="checkbox"/> No            | <input type="checkbox"/> N/A |
| 8                                                    | If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? .....                                                                                 | <input type="checkbox"/> Yes | <input type="checkbox"/> No            | <input type="checkbox"/> N/A |

|          |            |
|----------|------------|
| Part III | Amendments |
|----------|------------|

|   |                                                                                                                                                                                                                    |                                   |                                   |                               |                             |
|---|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------|-------------------------------|-----------------------------|
| 9 | If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. .... | <input type="checkbox"/> Increase | <input type="checkbox"/> Decrease | <input type="checkbox"/> Both | <input type="checkbox"/> No |
|---|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------|-------------------------------|-----------------------------|

|         |                                                                                                                                            |
|---------|--------------------------------------------------------------------------------------------------------------------------------------------|
| Part IV | ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part. |
|---------|--------------------------------------------------------------------------------------------------------------------------------------------|

|    |                                                                                                                                                                                       |                              |                             |
|----|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-----------------------------|
| 10 | Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? .....                                                         | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| 11 | a Does the ESOP hold any preferred stock? .....                                                                                                                                       | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
|    | b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| 12 | Does the ESOP hold any stock that is not readily tradable on an established securities market? .....                                                                                  | <input type="checkbox"/> Yes | <input type="checkbox"/> No |

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

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

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

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

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

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

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

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

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

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

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

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

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

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

**14** Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

**a** The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment) .....

**14a**

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

**14b**

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

**14c**

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

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

**15a**

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

**15b**

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

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

**16a**

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

**16b**

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

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

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

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

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

Public Equity: \_\_\_\_\_% Private Equity: \_\_\_\_\_% Investment-Grade Debt and Interest Rate Hedging Assets: \_\_\_\_\_%

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation. \_\_\_\_\_

## **Part VII IRS Compliance Questions**

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

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

|                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                              |                                                                                               |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|
| <b>SCHEDULE MEP<br/>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration | <b>MULTIPLE-EMPLOYER RETIREMENT<br/>PLAN INFORMATION</b><br><br>This schedule is required to be filed under section 104 of the<br>Employee Retirement Income Security Act of 1974 (ERISA) and<br>Section 6058(a) of the Internal Revenue Code (the Code)<br><br>► <b>File as an attachment to Form 5500.</b> | OMB No. 1210-0110<br><br><b>2023</b><br><br><b>This Form is Open to Public<br/>Inspection</b> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|

|                                                                                                                                                        |                                                   |            |
|--------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------|------------|
| For calendar plan year 2023 or fiscal plan year beginning <b>01/01/2023</b> and ending <b>12/31/2023</b>                                               |                                                   |            |
| <b>A</b> Name of plan<br><b>SAVINGS PLAN FOR EMPLOYEES OF NTCA AND ITS MEMBERS</b>                                                                     | <b>B</b> Three-digit<br>Plan number (PN) ..... ►  | <b>334</b> |
|                                                                                                                                                        |                                                   |            |
| <b>C</b> Plan administrator's name as shown on line 3a of Form 5500/Form 5500-SF<br><b>NTCA RETIREMENT &amp; SECURITY/SAVINGS PLAN TRUST COMMITTEE</b> | <b>D</b> Administrator's EIN<br><b>52-1522857</b> |            |

|               |                                                                                                   |
|---------------|---------------------------------------------------------------------------------------------------|
| <b>Part I</b> | <b>Type of Multiple-Employer Pension Plan.</b> All multiple-employer pension plans must complete. |
|---------------|---------------------------------------------------------------------------------------------------|

**1 Check the appropriate box to indicate type of multiple-employer pension plan. (Only defined contribution plans may check lines 1a, 1b, and 1c. Defined benefit plans and defined contribution plans not checking lines 1a, 1b, or 1c should check line 1d. See Instructions).**

- a** ☒ association retirement plan (See 29 CFR 2510.3-55) (Complete Part II)
- b** ☐ professional employer organization plan (PEO Plan) (See 29 CFR 29 CFR 2510.3-55) (Complete Part II)
- c** ☐ pooled employer plan (PEP) (See 29 CFR 2510.3-44) (Complete Parts II and III)
- d** ☐ other multiple-employer pension plan (Describe) \_\_\_\_\_ (Complete Part II)

|                |                                            |
|----------------|--------------------------------------------|
| <b>Part II</b> | <b>Participating Employer Information.</b> |
|----------------|--------------------------------------------|

**2** All multiple-employer pension plans that are subject to section 210(a) of ERISA (see instructions for filing the Form 5500) must complete Part II, in addition to Part I, in accordance with the instructions, to report the information for each employer participating in the multiple-employer pension plan. **Defined contribution plans must complete lines 2a-2d. All other multiple-employer pension plans complete lines 2a-2c only. Complete as many entries as needed to list the required information for each participating employer that is not an individual person (see instructions).**

|                                                                                |                                    |                                                                                 |                                                                                                    |
|--------------------------------------------------------------------------------|------------------------------------|---------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------|
| <b>2a</b> Name of Participating Employer<br><b>UNIVERSAL SERVICE ADMIN CO.</b> | <b>2b</b> EIN<br><b>22-3541162</b> | <b>2c</b> Percentage of Total<br>Contributions for the Plan Year<br><b>7.40</b> | <b>2d</b> Aggregate Account Balances Attributable<br>to Participating Employer<br><b>159485311</b> |
| <b>2a</b> Name of Participating Employer<br><b>HORRY TELE COOP. INC.</b>       | <b>2b</b> EIN<br><b>57-0337423</b> | <b>2c</b> Percentage of Total Contributions<br>for the Plan Year<br><b>3.20</b> | <b>2d</b> Aggregate Account Balances Attributable<br>to Participating Employer<br><b>88391257</b>  |

**CAUTION** Do not individually list information for working owners (see instructions and 29 CFR 2510.3-55(d)(2)) or other individuals who are participants or beneficiaries in the plan or arrangement that are no longer associated with a particular participating employer or participating employer plan (see instructions). Providing identifying information for individuals may result in rejection of this filing. If there are any such individuals in the plan, answer "Yes" to line 2e and provide the total information for all such individuals, without providing names or other identifying information.

|                                                                                                                                                                                                  |           |                                                                     |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|---------------------------------------------------------------------|
| <b>2e</b> Does the plan include any individuals not participating through an employer or who are individual working owners?                                                                      | <b>2e</b> | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>2f</b> If you answer "Yes" in line 2e, enter a good faith estimate of the percentage of total contributions made by all such individuals that are not listed on line 2a during the plan year. | <b>2f</b> | <b>1.00</b>                                                         |
| <b>2g</b> If you answer "Yes" in Line 2e, enter the aggregate account balances for all such individuals that are not listed on line 2a.                                                          | <b>2g</b> | <b>71808749</b>                                                     |

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

**Schedule MEP (2023)  
v. 230728**

**Part II Participating Employer Information (Continued).**

Use this page for additional participating employer information.

2 All multiple-employer pension plans that are subject to section 210(a) of ERISA (see instructions for filing the Form 5500) must complete Part II, in addition to Part I, in accordance with the instructions, to report the information for each employer participating in the multiple-employer pension plan.

**Defined contribution plans must complete lines 2a-2d. All other multiple-employer pension plans complete lines 2a-2c only. Complete as many entries as needed to list the required information for each participating employer that is not an individual person (see instructions).**

| 2a Name of Participating Employer    | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
|--------------------------------------|------------|--------------------------------------------------------|----------------------------------------------------------------------|
| FARMERS TELE COOP. INC.              | 53-5335116 | 2.00                                                   | 81153115                                                             |
| 2a Name of Participating Employer    | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| WEST WISCONSIN TELCOM COOP INC.      | 39-0884116 | 1.90                                                   | 14740288                                                             |
| 2a Name of Participating Employer    | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| EASTEX TELE COOP. INC.               | 75-0838640 | 1.39                                                   | 61835478                                                             |
| 2a Name of Participating Employer    | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| MISSOURI NETWORK ALLIANCE LLC        | 43-1852975 | 1.28                                                   | 18028740                                                             |
| 2a Name of Participating Employer    | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| UBTA-UBET COMM DBA STRATA NETWORKS   | 87-0217858 | 1.19                                                   | 21287814                                                             |
| 2a Name of Participating Employer    | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| WAMEGO TELEPHONE COMPANY INC.        | 48-0464870 | 1.08                                                   | 6976587                                                              |
| 2a Name of Participating Employer    | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| GOLDEN WEST TELECOMMUN COOP          | 46-0237830 | 1.01                                                   | 27448750                                                             |
| 2a Name of Participating Employer    | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| ATLANTIC SEAWINDS COMMUNICATIONS LLC | 58-2562205 | 1.00                                                   | 7512757                                                              |
| 2a Name of Participating Employer    | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| PINELAND TELEPHONE CO-OP INC.        | 58-0607833 | 0.97                                                   | 5515229                                                              |

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**Part II Participating Employer Information (Continued).**

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| 2a Name of Participating Employer | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
|-----------------------------------|------------|--------------------------------------------------------|----------------------------------------------------------------------|
| RANGE TELE COOP. INC              | 81-0251779 | 0.94                                                   | 29910033                                                             |
| 2a Name of Participating Employer | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| BLACKFOOT TELE COOP. INC.         | 81-0251379 | 0.92                                                   | 11726516                                                             |
| 2a Name of Participating Employer | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| SIERRA TELEPHONE CO INC.          | 94-1343536 | 0.91                                                   | 24021783                                                             |
| 2a Name of Participating Employer | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| BEN LOMAND RURAL TELEPHONE COOP   | 62-0532537 | 0.89                                                   | 18460453                                                             |
| 2a Name of Participating Employer | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| TRIANGLE TELE. COOP. ASSN. INC.   | 81-6005237 | 0.88                                                   | 6858947                                                              |
| 2a Name of Participating Employer | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| BEK COMMUNICATION COOP.           | 45-0236554 | 0.86                                                   | 14562687                                                             |
| 2a Name of Participating Employer | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| COMMUNICATIONS MGMT GROUP LLC     | 39-1989814 | 0.83                                                   | 17503521                                                             |
| 2a Name of Participating Employer | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| FARMERS TELECOMM. COOP INC.       | 63-0328420 | 0.83                                                   | 34716969                                                             |
| 2a Name of Participating Employer | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| TWIN LAKES TELE COOP. CORP.       | 62-0517180 | 0.83                                                   | 15379291                                                             |

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**Part II Participating Employer Information (Continued).**

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| 2a Name of Participating Employer  | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
|------------------------------------|------------|--------------------------------------------------------|----------------------------------------------------------------------|
| PANHANDLE TELE COOP. INC.          | 73-0655435 | 0.83                                                   | 21212829                                                             |
| EMERY TELCOM                       | 87-0217682 | 0.82                                                   | 20621944                                                             |
| SOUTH CENTRAL UTAH TELE ASSN. INC. | 87-0224302 | 0.79                                                   | 21647509                                                             |
| SYRINGA NETWORKS LLC               | 82-0526084 | 0.77                                                   | 9488340                                                              |
| BLACKFOOT TELE COOP. INC.          | 81-0251379 | 0.74                                                   | 20093583                                                             |
| SERVICES MANAGEMENT CORP.          | 52-1200541 | 0.73                                                   | 31726610                                                             |
| YADKIN VALLEY TELECOM DBA ZIRRUS   | 56-2035366 | 0.72                                                   | 5099443                                                              |
| CONSOLIDATED TELCOM                | 45-0274821 | 0.72                                                   | 31479116                                                             |
| SOUTHWEST ARKANSAS TELE COOP. INC. | 71-0259207 | 0.69                                                   | 16178212                                                             |

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| 2a Name of Participating Employer | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
|-----------------------------------|------------|--------------------------------------------------------|----------------------------------------------------------------------|
| HIGHLINE SERVICES LLC             | 46-4310737 | 0.69                                                   | 6754415                                                              |
| 2a Name of Participating Employer | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| ETEX TELE COOP. INC.              | 75-0860868 | 0.68                                                   | 22842725                                                             |
| 2a Name of Participating Employer | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| RESERVATION TELEPHONE COOPERATIVE | 45-0233514 | 0.67                                                   | 17446298                                                             |
| 2a Name of Participating Employer | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| EAST KENTUCKY NETWORK LLC         | 61-1181339 | 0.66                                                   | 10503761                                                             |
| 2a Name of Participating Employer | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| SHAWNEE TELEPHONE COMPANY         | 37-0651230 | 0.66                                                   | 10976431                                                             |
| 2a Name of Participating Employer | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| PERRY-SPENCER RURAL TELE COOP.    | 35-0921201 | 0.65                                                   | 8251922                                                              |
| 2a Name of Participating Employer | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| SKYLINE MEMBERSHIP CORPORATION NC | 56-0594332 | 0.62                                                   | 30776660                                                             |
| 2a Name of Participating Employer | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| PAUL BUNYAN RURAL TELE CO-OP      | 41-0745441 | 0.62                                                   | 24702173                                                             |
| 2a Name of Participating Employer | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| CHR SERVICES LLC                  | 27-1731843 | 0.57                                                   | 23251076                                                             |

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**Part II Participating Employer Information (Continued).**

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| 2a Name of Participating Employer  | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
|------------------------------------|------------|--------------------------------------------------------|----------------------------------------------------------------------|
| ENMR-PLATEAU<br>TELECOMMUNICATIONS | 85-6000923 | 0.57                                                   | 17702808                                                             |
| 2a Name of Participating Employer  | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| THREE RIVERS TELE CO-OP INC.       | 81-0243702 | 0.56                                                   | 23693903                                                             |
| 2a Name of Participating Employer  | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| ATMC                               | 56-0634573 | 0.55                                                   | 14218218                                                             |
| 2a Name of Participating Employer  | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| WEST CAROLINA COMMUNICATIONS       | 57-1105785 | 0.55                                                   | 3707160                                                              |
| 2a Name of Participating Employer  | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| DCN LLC DBA DAKOTA CARRIER NETWORK | 45-0447208 | 0.55                                                   | 19200086                                                             |
| 2a Name of Participating Employer  | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| RURAL TELE SERVICE CO. INC.        | 48-0538069 | 0.52                                                   | 26332889                                                             |
| 2a Name of Participating Employer  | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| SRT COMMUNICATIONS INC.            | 45-0418249 | 0.51                                                   | 24366760                                                             |
| 2a Name of Participating Employer  | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| CAROLINA WEST WIRELESS INC.        | 56-1704709 | 0.50                                                   | 9452135                                                              |
| 2a Name of Participating Employer  | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| NORTH CENTRAL TELE COOP. INC.      | 62-0516439 | 0.49                                                   | 21593811                                                             |

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**Part II Participating Employer Information (Continued).**

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| 2a Name of Participating Employer | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
|-----------------------------------|------------|--------------------------------------------------------|----------------------------------------------------------------------|
| SOUTH CENTRAL RURAL TELE COOP     | 61-0471202 | 0.48                                                   | 15448766                                                             |
| HILL COUNTRY TELE COOP. INC.      | 74-1197928 | 0.47                                                   | 16237260                                                             |
| ENDEAVOR COMMUNICATIONS           | 35-0978228 | 0.47                                                   | 253                                                                  |
| PROJECT MUTUAL TEL COOP ASSN      | 82-0156800 | 0.45                                                   | 10285658                                                             |
| BULLOCH TELEPHONE COOP INC        | 58-0621752 | 0.45                                                   | 7996785                                                              |
| ALMA TELEPHONE COMPANY INC.       | 58-0159299 | 0.45                                                   | 18901523                                                             |
| DAVIESS-MARTIN RURAL TELE CORP.   | 35-0855641 | 0.44                                                   | 4226783                                                              |
| COMMUNICATIONS DATA GROUP INC.    | 37-1268387 | 0.44                                                   | 30584912                                                             |
| BENTON RIDGE TELEPHONE COMPANY    | 34-4186825 | 0.43                                                   | 12577554                                                             |

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|-----------------------------------|------------|--------------------------------------------------------|----------------------------------------------------------------------|
| CITIZENS MUTUAL TELE COOPERATIVE  | 42-0181770 | 0.43                                                   | 6976327                                                              |
| NTCA                              | 52-0741336 | 0.43                                                   | 27918166                                                             |
| SANDHILL TELE COOP INC.           | 57-0351757 | 0.41                                                   | 12631041                                                             |
| MCCALL THOMAS ENGINEERING CO.     | 57-0290890 | 0.41                                                   | 6182749                                                              |
| VALLEY TELEPHONE COOP. INC.       | 86-0185485 | 0.41                                                   | 10356439                                                             |
| NEMONT TELEPHONE COOP.            | 81-0243437 | 0.40                                                   | 17422394                                                             |
| BLED SOE TELE COOP                | 62-0526657 | 0.39                                                   | 15125718                                                             |
| CENTRAL INDIANA UTILITIES INC.    | 85-4538756 | 0.39                                                   | 2648780                                                              |
| MONTE R. LEE & CO. CONS. ENGRS.   | 73-1074412 | 0.39                                                   | 3643804                                                              |

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|-------------------------------------|------------|--------------------------------------------------------|----------------------------------------------------------------------|
| CRAW-KAN TELE COOP. INC.            | 48-0583719 | 0.39                                                   | 11533117                                                             |
| 2a Name of Participating Employer   | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| DTC COMMUNICATIONS                  | 62-0513986 | 0.39                                                   | 9361302                                                              |
| 2a Name of Participating Employer   | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| WINNEBAGO COOP TELECOM ASSN         | 42-0700241 | 0.38                                                   | 12520310                                                             |
| 2a Name of Participating Employer   | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| ARCTIC SLOPE TELE. ASSN. COOP. INC. | 92-0072774 | 0.37                                                   | 10059440                                                             |
| 2a Name of Participating Employer   | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| S & T TELE COOP. ASSN.              | 48-0592828 | 0.37                                                   | 12218462                                                             |
| 2a Name of Participating Employer   | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| PIONEER TELE ASSN. INC.             | 48-0568142 | 0.36                                                   | 9669496                                                              |
| 2a Name of Participating Employer   | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| NEX-TECH LLC                        | 48-1081604 | 0.36                                                   | 3675563                                                              |
| 2a Name of Participating Employer   | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| SRT COMMUNICATIONS INC.             | 45-0418249 | 0.35                                                   | 14935506                                                             |
| 2a Name of Participating Employer   | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| SCOTT COUNTY TELE COOP INC.         | 54-0557573 | 0.34                                                   | 12392868                                                             |

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|-------------------------------------|------------|--------------------------------------------------------|----------------------------------------------------------------------|
| BIXBY TELEPHONE COMPANY             | 73-0619396 | 0.34                                                   | 8161919                                                              |
| INDATEL SERVICES LLC                | 27-3374579 | 0.34                                                   | 1787101                                                              |
| VISION NET INC.                     | 81-0500059 | 0.33                                                   | 7950447                                                              |
| PALMETTO RURAL TELE COOP. INC.      | 57-0339353 | 0.33                                                   | 6087337                                                              |
| NEW FLORENCE TELEPHONE COMPANY      | 43-0604005 | 0.33                                                   | 6083786                                                              |
| PALMETTO RURAL TELEPHONE CO-OP. INC | 57-0339353 | 0.32                                                   | 7972493                                                              |
| MCDONOUGH TELE COOP. INC.           | 37-0728155 | 0.31                                                   | 6387339                                                              |
| NORVADO INC.                        | 39-1891262 | 0.31                                                   | 3210119                                                              |
| BIG BEND TELEPHONE COMPANY          | 74-1386464 | 0.31                                                   | 11886684                                                             |

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|-------------------------------------|------------|--------------------------------------------------------|----------------------------------------------------------------------|
| PENASCO VALLEY TELE COOP INC        | 85-0112816 | 0.31                                                   | 13430585                                                             |
| 2a Name of Participating Employer   | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| MEREO 89 LLC                        | 87-3366213 | 0.30                                                   | 998097                                                               |
| 2a Name of Participating Employer   | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| UNITED TELE ASSN. INC.              | 48-0556219 | 0.30                                                   | 9738960                                                              |
| 2a Name of Participating Employer   | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| COOPERATIVE NETWORK SERVICES LLC    | 26-3999471 | 0.30                                                   | 4694977                                                              |
| 2a Name of Participating Employer   | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| CASS COMM MANAGEMENT INC.           | 37-1348713 | 0.30                                                   | 11244632                                                             |
| 2a Name of Participating Employer   | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| ATCO COMMUNICATIONS SERVICE LLC     | 91-1995044 | 0.29                                                   | 514987                                                               |
| 2a Name of Participating Employer   | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| WEST CENTRAL WIRELESS               | 75-2168267 | 0.29                                                   | 9694916                                                              |
| 2a Name of Participating Employer   | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| WEST RIVER TELECOMMUNICATIONS COOP. | 45-0236082 | 0.29                                                   | 7209626                                                              |
| 2a Name of Participating Employer   | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| DUO COUNTY TELE CO-OP CORP INC      | 61-0529587 | 0.29                                                   | 9848628                                                              |

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| 2a Name of Participating Employer  | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
|------------------------------------|------------|--------------------------------------------------------|----------------------------------------------------------------------|
| W. CAROLINA RURAL TELE COOP. INC.  | 57-0336544 | 0.29                                                   | 11401623                                                             |
| 2a Name of Participating Employer  | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| ALLIANCE COMMUNICATIONS COOP. INC. | 46-0138950 | 0.29                                                   | 9744185                                                              |
| 2a Name of Participating Employer  | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| PEOPLES COMMUNICATIONS             | 75-1831802 | 0.29                                                   | 3475499                                                              |
| 2a Name of Participating Employer  | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| DEERFIELD FARMERS TELE. CO.        | 38-0470200 | 0.28                                                   | 8735773                                                              |
| 2a Name of Participating Employer  | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| GREEN HILLS TELE CORP              | 44-0571589 | 0.28                                                   | 3690304                                                              |
| 2a Name of Participating Employer  | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| WEST KENTUCKY RURAL TELE COOP.     | 61-0471985 | 0.28                                                   | 12920338                                                             |
| 2a Name of Participating Employer  | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| MOLALLA TELEPHONE COMPANY          | 93-0228760 | 0.28                                                   | 11000441                                                             |
| 2a Name of Participating Employer  | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| TENNESSEE TELECOMM GROUP           | 62-1762904 | 0.28                                                   | 5813278                                                              |
| 2a Name of Participating Employer  | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| GILA RIVER TELECOMMUNICATIONS INC. | 86-0891615 | 0.28                                                   | 5489401                                                              |

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**Part II Participating Employer Information (Continued).**

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| 2a Name of Participating Employer    | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
|--------------------------------------|------------|--------------------------------------------------------|----------------------------------------------------------------------|
| UNITED TELE MUTUAL AID CORP          | 45-0239389 | 0.28                                                   | 13487500                                                             |
| SISKIYOU TELEPHONE                   | 94-0872110 | 0.27                                                   | 11322886                                                             |
| PIVOT GROUP LLC                      | 20-3612919 | 0.27                                                   | 3017192                                                              |
| KANSAS FIBER NETWORK LLC             | 27-0230904 | 0.27                                                   | 5820890                                                              |
| CHARITON VALLEY COMMUNICATIONS CORP. | 43-1942625 | 0.27                                                   | 4435372                                                              |
| CHEQUAMEGON DBA NORVADO              | 39-0834903 | 0.26                                                   | 13361686                                                             |
| SANTEL COMMUNICATIONS COOP           | 46-0236786 | 0.26                                                   | 2992877                                                              |
| CAP ROCK TELE COOPERATIVE INC.       | 75-1037854 | 0.26                                                   | 11719995                                                             |
| MIDWEST DATA CENTER INC.             | 06-1667542 | 0.26                                                   | 3412743                                                              |

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|------------------------------------|------------|--------------------------------------------------------|----------------------------------------------------------------------|
| TRI-COUNTY TELEPHONE ASSN. INC.    | 83-0178965 | 0.25                                                   | 9428145                                                              |
| TRI-COUNTY TELE ASSN. INC.         | 48-0687555 | 0.25                                                   | 3621116                                                              |
| GRAND RIVER MUTUAL TELEPHONE CORP. | 44-0549951 | 0.25                                                   | 7952448                                                              |
| GARDEN VALLEY TELE. CO.            | 41-0271520 | 0.24                                                   | 8599765                                                              |
| PVT NETWORKS INC.                  | 85-0322573 | 0.24                                                   | 2980966                                                              |
| RANDOLPH TELE MEMB CORP            | 56-0631394 | 0.24                                                   | 8273737                                                              |
| CITIZENS TELE COOP INC.            | 39-0944208 | 0.23                                                   | 4915263                                                              |
| NEBRASKALINK HOLDINGS LLC          | 45-3930234 | 0.23                                                   | 2344098                                                              |
| COM NET INC.                       | 34-1753415 | 0.23                                                   | 4344540                                                              |

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|------------------------------------|------------|--------------------------------------------------------|----------------------------------------------------------------------|
| GLENWOOD TELE MEMBERSHIP CORP      | 47-0439486 | 0.23                                                   | 8946811                                                              |
| TWIN LAKES COMMUNICATIONS          | 48-1279798 | 0.23                                                   | 1748766                                                              |
| SALINA-SPAVINAW TELEPHONE CO. INC. | 73-0617716 | 0.22                                                   | 8582384                                                              |
| PLANTERS RURAL TELE COOP INC.      | 58-0604830 | 0.22                                                   | 7560395                                                              |
| CONSOLIDATED TELEPHONE CO.         | 41-0721924 | 0.22                                                   | 7458764                                                              |
| COLEMAN COUNTY TELE COOP. INC.     | 75-0894391 | 0.21                                                   | 2334469                                                              |
| KANOKLA TELEPHONE ASSOCIATION      | 48-0600717 | 0.20                                                   | 8615119                                                              |
| NORTHEAST MISSOURI RURAL TELE      | 43-0698662 | 0.20                                                   | 10694849                                                             |
| RUNESTONE TELECOM ASSOC.           | 41-0733426 | 0.20                                                   | 10153257                                                             |

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| 2a Name of Participating Employer   | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
|-------------------------------------|------------|--------------------------------------------------------|----------------------------------------------------------------------|
| COMMUNITY TELEPHONE COMPANY INC.    | 75-0988430 | 0.20                                                   | 1159421                                                              |
| PEOPLES RURAL TELEPHONE COOP.       | 61-0461840 | 0.20                                                   | 5900985                                                              |
| PALMETTO ENGINEERING & CONSULTING   | 75-3218929 | 0.19                                                   | 2819129                                                              |
| MOUNTAIN RUR. TELE COOP CORP. INC.  | 61-0467317 | 0.19                                                   | 9702578                                                              |
| DICKEY RURAL TELEPHONE COOP.        | 45-0230868 | 0.19                                                   | 5186863                                                              |
| CENTRAL INDIANA COMMUNICATIONS INC. | 35-1566736 | 0.19                                                   | 5513936                                                              |
| PIONEER TELE COOP                   | 93-0395815 | 0.18                                                   | 11412188                                                             |
| ADAMS TEL CO-OP                     | 37-0703673 | 0.18                                                   | 3099038                                                              |
| PEOPLES TELE COOP. INC.             | 75-0830462 | 0.18                                                   | 5750010                                                              |

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| 2a Name of Participating Employer  | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
|------------------------------------|------------|--------------------------------------------------------|----------------------------------------------------------------------|
| RESPONSIVE TECHNOLOGY PARTNERS INC | 83-2448624 | 0.18                                                   | 1329308                                                              |
| 2a Name of Participating Employer  | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| WEST TEXAS RURAL TELE COOP. INC.   | 75-0841316 | 0.18                                                   | 8971930                                                              |
| 2a Name of Participating Employer  | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| SURRY TELEPHONE MEMB. CORP.        | 56-0593120 | 0.18                                                   | 10625318                                                             |
| 2a Name of Participating Employer  | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| PINNACLE PUBLISHING                | 41-1988427 | 0.18                                                   | 8115201                                                              |
| 2a Name of Participating Employer  | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| BLUEGRASS NETWORK LLC              | 61-1275101 | 0.18                                                   | 4504838                                                              |
| 2a Name of Participating Employer  | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| GARDEN VALLEY TELE CO.             | 41-0271520 | 0.18                                                   | 6721506                                                              |
| 2a Name of Participating Employer  | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| NINESTAR CONNECT                   | 35-0914373 | 0.17                                                   | 5621014                                                              |
| 2a Name of Participating Employer  | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| COLORADO VALLEY TELE COOP. INC.    | 74-1362636 | 0.17                                                   | 8461140                                                              |
| 2a Name of Participating Employer  | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| BRAZOS TELEPHONE COOPERATIVE INC.  | 75-0850281 | 0.17                                                   | 7477692                                                              |

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| 2a Name of Participating Employer                                        | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
|--------------------------------------------------------------------------|------------|--------------------------------------------------------|----------------------------------------------------------------------|
| TRUELEAP TECHNOLOGIES                                                    | 82-0118625 | 0.17                                                   | 4828860                                                              |
| 2a Name of Participating Employer<br>COPPER VALLEY TEL. COOP. INC.       | 92-0031468 | 0.17                                                   | 6883620                                                              |
| 2a Name of Participating Employer<br>TOTELCOM COMMUNICATIONS LLC         | 75-0873589 | 0.17                                                   | 9293600                                                              |
| 2a Name of Participating Employer<br>RED RIVER RURAL TELE ASSOC. INC.    | 45-0251341 | 0.17                                                   | 3931771                                                              |
| 2a Name of Participating Employer<br>DAKOTA CENTRAL TELECOM. COOP        | 45-0237471 | 0.17                                                   | 6161026                                                              |
| 2a Name of Participating Employer<br>DIRECT COMMUNICATIONS ROCKLAND INC. | 82-0305544 | 0.17                                                   | 2393875                                                              |
| 2a Name of Participating Employer<br>NORTHWEST COMMUNICATIONS COOP       | 45-0235053 | 0.17                                                   | 6131762                                                              |
| 2a Name of Participating Employer<br>VERNON COMMUNICATIONS COOP.         | 39-0838123 | 0.17                                                   | 6078820                                                              |
| 2a Name of Participating Employer<br>THE TOLEDO TELEPHONE CO. INC.       | 91-0639280 | 0.17                                                   | 4831217                                                              |

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|---------------------------------------------------|------------|--------------------------------------------------------|----------------------------------------------------------------------|
| NEMONT TELE COOP. INC.                            | 81-0243437 | 0.16                                                   | 7705176                                                              |
| ACIRA LLC                                         | 26-3451490 | 0.16                                                   | 7410235                                                              |
| HEBERLY & ASSOCIATES                              | 81-0394407 | 0.16                                                   | 3545480                                                              |
| INTERSTATE TELECOM. COOP. INC.                    | 46-0398588 | 0.16                                                   | 8415174                                                              |
| WES-TEX TELE COOP. INC.                           | 75-6107854 | 0.16                                                   | 4632481                                                              |
| CHIBARDUN TELE COOP. INC. DBA MOSAIC TECHNOLOGIES | 39-0960412 | 0.16                                                   | 6080252                                                              |
| YADKIN VALLEY TELE MEMB. CORP. DBA ZIRRUS         | 56-0558967 | 0.16                                                   | 15267918                                                             |
| LIGONIER TELEPHONE COMPANY INC.                   | 35-0821132 | 0.16                                                   | 5515280                                                              |
| PIONEER CONSOLIDATED INC.                         | 93-0933402 | 0.16                                                   | 1173824                                                              |

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|----------------------------------------|------------|--------------------------------------------------------|----------------------------------------------------------------------|
| PEOPLES MUTUAL TELEPHONE COMPANY       | 54-0337020 | 0.16                                                   | 1463398                                                              |
| 2a Name of Participating Employer      | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| TULAROSA BASIN TELEPHONE CO. INC.      | 74-2743224 | 0.16                                                   | 5231304                                                              |
| 2a Name of Participating Employer      | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| BACA VALLEY TELEPHONE COMPANY INC      | 86-0285649 | 0.16                                                   | 2815086                                                              |
| 2a Name of Participating Employer      | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| VENTURE COMMUNICATIONS COOPERATIVE     | 46-0238017 | 0.16                                                   | 6215154                                                              |
| 2a Name of Participating Employer      | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| RESERVATION TELEPHONE COOPERATIVE      | 45-0233514 | 0.15                                                   | 6547014                                                              |
| 2a Name of Participating Employer      | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| WABASH MUTUAL TELE CO.                 | 34-4400313 | 0.15                                                   | 3010220                                                              |
| 2a Name of Participating Employer      | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| CTC TELCOM INC DBA MOSAIC TECHNOLOGIES | 39-1868406 | 0.15                                                   | 447001                                                               |
| 2a Name of Participating Employer      | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| XIT RURAL TELEPHONE COOP. INC.         | 75-0829216 | 0.15                                                   | 3529727                                                              |
| 2a Name of Participating Employer      | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| CENTRAL TEXAS TELE COOP. INC.          | 75-0853485 | 0.15                                                   | 6602003                                                              |

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|---------------------------------------|------------|--------------------------------------------------------|----------------------------------------------------------------------|
| NORTHEAST IOWA TELEPHONE COMPANY INC. | 42-0386750 | 0.15                                                   | 4366361                                                              |
| 2a Name of Participating Employer     | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| WILSON TELEPHONE COMPANY INC.         | 48-0579038 | 0.14                                                   | 2295476                                                              |
| 2a Name of Participating Employer     | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| DICKEY RURAL TELEPHONE COOP.          | 45-0230868 | 0.14                                                   | 3970900                                                              |
| 2a Name of Participating Employer     | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| OREGON TELEPHONE CORPORATION          | 93-0153165 | 0.14                                                   | 2695322                                                              |
| 2a Name of Participating Employer     | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| EAGLE TELEPHONE COMPANY INC.          | 93-0794206 | 0.14                                                   | 0                                                                    |
| 2a Name of Participating Employer     | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| INDUSTRY TELE COMPANY                 | 74-1444117 | 0.14                                                   | 4856570                                                              |
| 2a Name of Participating Employer     | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| POLAR COMM MUTUAL AID CORP            | 45-0236904 | 0.14                                                   | 6530427                                                              |
| 2a Name of Participating Employer     | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| LOGAN TELE COOP. INC DBA LTC CONNECT  | 61-0507174 | 0.14                                                   | 4592976                                                              |
| 2a Name of Participating Employer     | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| RAINBOW TELECOMMUNICATIONS ASSN       | 48-0600104 | 0.14                                                   | 3689114                                                              |

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| 2a Name of Participating Employer   | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
|-------------------------------------|------------|--------------------------------------------------------|----------------------------------------------------------------------|
| GRAND RIVER MUTUAL TELE CORP        | 44-0549951 | 0.14                                                   | 5033319                                                              |
| HILLIARY COMMUNICATIONS             | 27-1511520 | 0.14                                                   | 1350060                                                              |
| TABLE TOP TELEPHONE CO. INC.        | 77-0345173 | 0.14                                                   | 4194396                                                              |
| SOUTH SLOPE COOPERATIVE TELEPHONE   | 42-0819332 | 0.13                                                   | 5399914                                                              |
| DELL TELE COOP INC                  | 74-6024749 | 0.13                                                   | 4573746                                                              |
| BALLARD RURAL TELE COOP. INC.       | 61-0485742 | 0.13                                                   | 3955605                                                              |
| WESTERN IOWA TELEPHONE ASSOCIATION  | 42-0699794 | 0.13                                                   | 3128706                                                              |
| WEST RIVER TELECOMMUNICATIONS COOP. | 45-0236082 | 0.13                                                   | 8691658                                                              |
| VALLEY TELE COOP ASSOC. INC.        | 46-0240919 | 0.13                                                   | 2880014                                                              |

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**Part II Participating Employer Information (Continued).**

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| 2a Name of Participating Employer   | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
|-------------------------------------|------------|--------------------------------------------------------|----------------------------------------------------------------------|
| MEDIAPOLIS TELE CO DBA MTC TECH     | 42-0429730 | 0.13                                                   | 4334777                                                              |
| 2a Name of Participating Employer   | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| POKA-LAMBRO TELEPHONE COOP. INC.    | 75-0806646 | 0.13                                                   | 3724951                                                              |
| 2a Name of Participating Employer   | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| WITTENBERG TELEPHONE COMPANY        | 39-0718390 | 0.13                                                   | 2263023                                                              |
| 2a Name of Participating Employer   | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| MID CENTURY TELE COOP. INC.         | 37-0696003 | 0.12                                                   | 1400722                                                              |
| 2a Name of Participating Employer   | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| MILLENNIUM TELCOM LLC               | 75-2777023 | 0.12                                                   | 0                                                                    |
| 2a Name of Participating Employer   | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| BIG SIOUX COMMUNITY WATER SYSTEM    | 23-7302663 | 0.12                                                   | 310304                                                               |
| 2a Name of Participating Employer   | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| STAR TELE. MEMB. CORP.              | 56-0706976 | 0.12                                                   | 4296135                                                              |
| 2a Name of Participating Employer   | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| HILLIARY CONSTRUCTION               | 45-3819387 | 0.12                                                   | 957347                                                               |
| 2a Name of Participating Employer   | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| PERRY-SPENCER RURAL TELEPHONE COOP. | 35-0921201 | 0.12                                                   | 5345649                                                              |

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**Part II Participating Employer Information (Continued).**

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| 2a Name of Participating Employer           | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
|---------------------------------------------|------------|--------------------------------------------------------|----------------------------------------------------------------------|
| AMERICAN CABLE ASSOCIATION DBA ACA CONNECTS | 94-3180176 | 0.12                                                   | 252649                                                               |
| FARMERS MUTUAL TELEPHONE CO.                | 82-0118020 | 0.12                                                   | 4493336                                                              |
| HOPI TELECOM INC.                           | 77-0636814 | 0.12                                                   | 2501557                                                              |
| TOTAH COMMUNICATIONS INC.                   | 73-0654707 | 0.12                                                   | 2995994                                                              |
| STEELVILLE TELE EXCHANGE INC.               | 43-0680633 | 0.12                                                   | 4568229                                                              |
| GARDONVILLE COOP. TELE ASSN.                | 41-0627190 | 0.12                                                   | 2709509                                                              |
| CENTRAL ARKANSAS TEL CO-OP INC              | 71-0259315 | 0.12                                                   | 2832520                                                              |
| LAKELAND COMMUNICATIONS                     | 39-0265610 | 0.12                                                   | 2212549                                                              |
| POLAR COMM MUTUAL AID CORP                  | 45-0236904 | 0.12                                                   | 7855178                                                              |

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| 2a Name of Participating Employer  | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
|------------------------------------|------------|--------------------------------------------------------|----------------------------------------------------------------------|
| HARDY TELECOMMUNICATIONS INC.      | 55-0398418 | 0.11                                                   | 4756310                                                              |
| 2a Name of Participating Employer  | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| CONSOLIDATED TELE CO               | 41-0721924 | 0.11                                                   | 2215742                                                              |
| 2a Name of Participating Employer  | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| TRIANGLE TELE COOP. ASSN. INC.     | 81-6005237 | 0.11                                                   | 8356482                                                              |
| 2a Name of Participating Employer  | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| SOUTH PLAINS TELE COOP. INC.       | 75-0835780 | 0.11                                                   | 5239715                                                              |
| 2a Name of Participating Employer  | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| SEI COMMUNICATIONS                 | 35-0941496 | 0.11                                                   | 3628935                                                              |
| 2a Name of Participating Employer  | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| PIEDMONT RURAL TELEPHONE COOP INC. | 57-0328632 | 0.11                                                   | 6700173                                                              |
| 2a Name of Participating Employer  | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| PARTNER COMMUNICATIONS COOP        | 42-0820355 | 0.11                                                   | 1779057                                                              |
| 2a Name of Participating Employer  | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| METALINK TECHNOLOGIES INC.         | 34-1823022 | 0.11                                                   | 1724963                                                              |
| 2a Name of Participating Employer  | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| CAMPTI-PLEASANT HILL TELE CO. INC. | 72-6023032 | 0.10                                                   | 2550214                                                              |

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**Part II Participating Employer Information (Continued).**

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| 2a Name of Participating Employer    | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
|--------------------------------------|------------|--------------------------------------------------------|----------------------------------------------------------------------|
| CENTRAL OKLAHOMA TELEPHONE COMPANY   | 73-0617804 | 0.10                                                   | 3002852                                                              |
| COPPER VALLEY TELE COOP. INC.        | 92-0031468 | 0.10                                                   | 2813440                                                              |
| NORTHWEST COMMUNICATIONS COOPERATIVE | 45-0235053 | 0.10                                                   | 5150489                                                              |
| BLUE VALLEY TELECOMMUNICATIONS INC.  | 48-0663862 | 0.10                                                   | 3832604                                                              |
| WILKES TELE MEMB. CORP.              | 56-0652482 | 0.10                                                   | 4495084                                                              |
| BENTON CO-OP TELE CO.                | 41-0726084 | 0.10                                                   | 6919343                                                              |
| BPS TELEPHONE COMPANY                | 43-1682284 | 0.10                                                   | 1743002                                                              |
| HEART OF IOWA COMMUNICATIONS COOP.   | 42-0816897 | 0.10                                                   | 5030269                                                              |
| CITIZENS TELE COOP                   | 54-0169578 | 0.10                                                   | 6977618                                                              |

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| 2a Name of Participating Employer               | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
|-------------------------------------------------|------------|--------------------------------------------------------|----------------------------------------------------------------------|
| NORTHWEST COMMUNICATION COOPERATIVE ASSOCIATION | 42-0885337 | 0.10                                                   | 4020556                                                              |
| 2a Name of Participating Employer               | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| CUSTER TELE CO-OP INC                           | 82-0217396 | 0.10                                                   | 3217946                                                              |
| 2a Name of Participating Employer               | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| FIVE AREA TELE COOP INC.                        | 75-6111577 | 0.10                                                   | 3737819                                                              |
| 2a Name of Participating Employer               | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| DUCOR TELEPHONE COMPANY                         | 94-1295444 | 0.10                                                   | 1054276                                                              |
| 2a Name of Participating Employer               | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| TRI-COUNTY COMM. COOP INC.                      | 39-1024048 | 0.10                                                   | 5037752                                                              |
| 2a Name of Participating Employer               | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| EGYPTIAN TEL CO-OP ASSN                         | 37-0714439 | 0.09                                                   | 3223128                                                              |
| 2a Name of Participating Employer               | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| EASTERN SLOPE RURAL TEL ASSN.                   | 84-0486247 | 0.09                                                   | 2055424                                                              |
| 2a Name of Participating Employer               | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| FOOTHILLS RURAL TELE CO-OP                      | 61-0480100 | 0.09                                                   | 5560792                                                              |
| 2a Name of Participating Employer               | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| THREE RIVER TELCO                               | 47-0425474 | 0.09                                                   | 592989                                                               |

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| 2a Name of Participating Employer  | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
|------------------------------------|------------|--------------------------------------------------------|----------------------------------------------------------------------|
| ADVANTAGE CELLULAR SYSTEMS INC     | 62-1459553 | 0.09                                                   | 532091                                                               |
| GERVAIS TELE CO                    | 93-0348656 | 0.09                                                   | 3729663                                                              |
| AMERY TELCOM INC.                  | 39-0129070 | 0.09                                                   | 1825772                                                              |
| CANADIAN VALLEY TELEPHONE COMPANY  | 73-0742802 | 0.09                                                   | 2424622                                                              |
| RC TECHNOLOGIES                    | 46-0182710 | 0.09                                                   | 2561785                                                              |
| PHILLIPS COUNTY TELEPHONE CO.      | 84-0291250 | 0.09                                                   | 3680913                                                              |
| PANORA COMMUNICATIONS COOPERATIVE  | 42-0455700 | 0.09                                                   | 3839075                                                              |
| PROJECT TELEPHONE COMPANY          | 81-0220319 | 0.09                                                   | 5203699                                                              |
| DIRECT COMMUNICATIONS CEDAR VALLEY | 56-2334924 | 0.09                                                   | 2649461                                                              |

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| 2a Name of Participating Employer   | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
|-------------------------------------|------------|--------------------------------------------------------|----------------------------------------------------------------------|
| COMMUNICATIONS SUPPLY SERVICE ASSOC | 52-1078081 | 0.09                                                   | 4449227                                                              |
| 2a Name of Participating Employer   | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| SOUTHERN MONTANA TELEPHONE CO.      | 81-0107563 | 0.09                                                   | 1449147                                                              |
| 2a Name of Participating Employer   | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| DIAMONDHEAD WATER & SEWER DISTRICT  | 64-0783398 | 0.09                                                   | 1776442                                                              |
| 2a Name of Participating Employer   | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| PUBLIC SERVICE COMMUNICATIONS INC.  | 58-2453355 | 0.09                                                   | 1235477                                                              |
| 2a Name of Participating Employer   | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| PROGRESSIVE RURAL TEL CO-OP         | 58-0672930 | 0.09                                                   | 5053025                                                              |
| 2a Name of Participating Employer   | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| WILKES COMMUNICATIONS INC.          | 56-2006265 | 0.08                                                   | 963738                                                               |
| 2a Name of Participating Employer   | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| LEACO RURAL TELE COOP INC.          | 85-0116343 | 0.08                                                   | 3106765                                                              |
| 2a Name of Participating Employer   | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| BALDWIN TELECOM INC.                | 39-0146640 | 0.08                                                   | 1180036                                                              |
| 2a Name of Participating Employer   | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| NORTHEAST MISSOURI RURAL TELE       | 43-0698662 | 0.08                                                   | 3978681                                                              |

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|--------------------------------------|------------|--------------------------------------------------------|----------------------------------------------------------------------|
| NATIVE TECHNOLOGY SOLUTIONS          | 20-5818996 | 0.08                                                   | 1200635                                                              |
| CAMBRIDGE TELEPHONE COMPANY          | 91-1800653 | 0.08                                                   | 3026351                                                              |
| PANHANDLE TELECOM. SYSTEMS INC.      | 73-1182440 | 0.08                                                   | 2413125                                                              |
| SAN CARLOS APACHE TELECOMMUNICATIONS | 86-0851738 | 0.08                                                   | 1421418                                                              |
| TAYLOR TELE COOP INC.                | 75-0842158 | 0.08                                                   | 6327206                                                              |
| BASCOM MUTUAL TELE CO                | 34-4183110 | 0.08                                                   | 1881768                                                              |
| CONNECTED INVESTMENTS LLC            | 61-1692284 | 0.08                                                   | 2312168                                                              |
| RIVER VALLEY TELECOMM COOP           | 42-0945697 | 0.08                                                   | 4480847                                                              |
| GOLDEN BELT TELE ASSN. INC.          | 48-0590850 | 0.08                                                   | 5749517                                                              |

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|-------------------------------------|------------|--------------------------------------------------------|----------------------------------------------------------------------|
| STANTON TELECOM INC.                | 47-0306260 | 0.08                                                   | 2238158                                                              |
| 2a Name of Participating Employer   | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| ALPINE COMMUNICATIONS LLC           | 42-1440722 | 0.08                                                   | 2981471                                                              |
| 2a Name of Participating Employer   | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| WESTERN TELECOMMUNICATIONS ALLIANCE | 75-3120988 | 0.08                                                   | 3089975                                                              |
| 2a Name of Participating Employer   | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| WEST CENTRAL TELE ASSN.             | 41-0722430 | 0.08                                                   | 4557426                                                              |
| 2a Name of Participating Employer   | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| NELSON COMMUNICATIONS COOPERATIVE   | 39-0790115 | 0.08                                                   | 4049724                                                              |
| 2a Name of Participating Employer   | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| MARQUETTE-ADAMS TELE COOP INC.      | 39-0827871 | 0.08                                                   | 1863940                                                              |
| 2a Name of Participating Employer   | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| WOODSTOCK TELEPHONE COMPANY         | 41-0722927 | 0.08                                                   | 2044631                                                              |
| 2a Name of Participating Employer   | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| CHAMPLAIN TELEPHONE COMPANY         | 14-0558680 | 0.08                                                   | 3210389                                                              |
| 2a Name of Participating Employer   | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| NORTHERN DIRECTORY PUBLISHING       | 81-0493493 | 0.08                                                   | 2470249                                                              |

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**Part II Participating Employer Information (Continued).**

Use this page for additional participating employer information.

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| 2a Name of Participating Employer | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
|-----------------------------------|------------|--------------------------------------------------------|----------------------------------------------------------------------|
| HALSTAD TELE CO                   | 41-0295070 | 0.08                                                   | 4948305                                                              |
| 2a Name of Participating Employer | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| SANTEL COMMUNICATIONS COOPERATIVE | 46-0236786 | 0.07                                                   | 2554902                                                              |
| 2a Name of Participating Employer | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| SOUTH SLOPE COOPERATIVE TELEPHONE | 42-0819332 | 0.07                                                   | 4165958                                                              |
| 2a Name of Participating Employer | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| MONITOR COOP TELE CO              | 93-0228976 | 0.07                                                   | 2858871                                                              |
| 2a Name of Participating Employer | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| WABASH TELE. COOP. INC.           | 37-0697499 | 0.07                                                   | 2268602                                                              |
| 2a Name of Participating Employer | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| CHARITON VALLEY BROADBAND LLC     | 43-0692435 | 0.07                                                   | 2059953                                                              |
| 2a Name of Participating Employer | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| BREDA TELEPHONE CORPORATION       | 42-0895882 | 0.07                                                   | 1746181                                                              |
| 2a Name of Participating Employer | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| TELCOM INSURANCE SERVICES CORP.   | 52-1632917 | 0.07                                                   | 2837783                                                              |
| 2a Name of Participating Employer | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| MID-PLAINS RURAL TELE COOP. INC.  | 75-0848791 | 0.07                                                   | 2833440                                                              |

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**Part II Participating Employer Information (Continued).**

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| 2a Name of Participating Employer  | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
|------------------------------------|------------|--------------------------------------------------------|----------------------------------------------------------------------|
| AYERSVILLE TELEPHONE COMPANY       | 34-4180105 | 0.07                                                   | 1323318                                                              |
| MULBERRY COOPERATIVE TELEPHONE CO. | 35-1892436 | 0.07                                                   | 1787446                                                              |
| HAMILTON COUNTY TEL CO-OP          | 37-0795454 | 0.07                                                   | 2490471                                                              |
| CT&T INC.                          | 71-0562717 | 0.07                                                   | 1185634                                                              |
| CUMBY TELEPHONE COOPERATIVE INC.   | 75-0220090 | 0.07                                                   | 3087366                                                              |
| PROJECT TELEPHONE COMPANY          | 81-0220319 | 0.07                                                   | 1721860                                                              |
| NEW HOPE TELEPHONE COOPERATIVE     | 63-0321560 | 0.07                                                   | 2216295                                                              |
| ALBANY MUTUAL TELE ASSN            | 41-0714402 | 0.06                                                   | 2787100                                                              |
| MIDSTATE COMMUNICATIONS            | 46-0240510 | 0.06                                                   | 2100626                                                              |

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| 2a Name of Participating Employer         | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
|-------------------------------------------|------------|--------------------------------------------------------|----------------------------------------------------------------------|
| BLOOMINGDALE TELEPHONE CO. INC.           | 38-1527914 | 0.06                                                   | 2707608                                                              |
| 2a Name of Participating Employer         | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| ROOSEVELT COUNTY RURAL TEL CO (YUCCA)     | 85-6002147 | 0.06                                                   | 3728079                                                              |
| 2a Name of Participating Employer         | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| NORTHERN TELE COOP. INC.                  | 81-0247750 | 0.06                                                   | 2091235                                                              |
| 2a Name of Participating Employer         | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| BLUE VALLEY TECHNOLOGIES                  | 20-2673212 | 0.06                                                   | 575941                                                               |
| 2a Name of Participating Employer         | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| GRAFTON COMMUNICATIONS INC.               | 37-1351811 | 0.06                                                   | 2330243                                                              |
| 2a Name of Participating Employer         | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| MOAPA VALLEY TELEPHONE CO.                | 88-0037435 | 0.06                                                   | 1417884                                                              |
| 2a Name of Participating Employer         | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| RIAZZI RHYNE & SWAIM INVESTMENT GROUP LLC | 88-2621878 | 0.06                                                   | 100223                                                               |
| 2a Name of Participating Employer         | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| SOUTH CENTRAL COMMUNICATIONS              | 87-0621040 | 0.06                                                   | 896029                                                               |
| 2a Name of Participating Employer         | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| ICAN INC.                                 | 26-4278437 | 0.06                                                   | 722040                                                               |

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| 2a Name of Participating Employer  | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
|------------------------------------|------------|--------------------------------------------------------|----------------------------------------------------------------------|
| VENTURE COMMUNICATIONS COOPERATIVE | 46-0238017 | 0.06                                                   | 3173573                                                              |
| 2a Name of Participating Employer  | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| SIERRA TEL ADMINISTRATION          | 85-3497631 | 0.06                                                   | 1383955                                                              |
| 2a Name of Participating Employer  | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| SKYBEST COMMUNICATIONS             | 56-2084485 | 0.06                                                   | 301623                                                               |
| 2a Name of Participating Employer  | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| NEW LISBON TELEPHONE COMPANY INC.  | 35-0793414 | 0.06                                                   | 1203277                                                              |
| 2a Name of Participating Employer  | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| EPI COMMUNICATIONS CONSULTANTS LLC | 74-3452381 | 0.06                                                   | 1008284                                                              |
| 2a Name of Participating Employer  | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| VALLEY FIBERCOM                    | 42-0431237 | 0.06                                                   | 463932                                                               |
| 2a Name of Participating Employer  | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| SEI COMMUNICATIONS                 | 35-0941496 | 0.06                                                   | 1658414                                                              |
| 2a Name of Participating Employer  | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| CHAMPLAIN TELEPHONE COMPANY        | 14-0558680 | 0.06                                                   | 1304966                                                              |
| 2a Name of Participating Employer  | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| DAKOTA CENTRAL TELECOM. COOP.      | 45-0237471 | 0.06                                                   | 1230204                                                              |

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**Part II Participating Employer Information (Continued).**

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| 2a Name of Participating Employer  | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
|------------------------------------|------------|--------------------------------------------------------|----------------------------------------------------------------------|
| PUBLIC SERVICE TELEPHONE COMPANY   | 58-0637778 | 0.05                                                   | 4939103                                                              |
| SWAYZEE TELEPHONE COMPANY INC.     | 35-0698720 | 0.05                                                   | 1302948                                                              |
| RURAL TRUST INSURANCE COMPANY      | 75-2667578 | 0.05                                                   | 1668327                                                              |
| ZENERGY LLC                        | 46-2868500 | 0.05                                                   | 448290                                                               |
| LA HARPE TELEPHONE COMPANY         | 37-0691336 | 0.05                                                   | 581428                                                               |
| VENUS TELEPHONE CORPORATION        | 25-1121667 | 0.05                                                   | 1507181                                                              |
| FARMERS INDEPENDENT TELE. CO.      | 39-0273283 | 0.05                                                   | 3780001                                                              |
| CORDOVA TELEPHONE COOPERATIVE INC. | 92-0069166 | 0.05                                                   | 1542933                                                              |
| ATV HOLDINGS LLC                   | 47-5381752 | 0.05                                                   | 2280979                                                              |

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| 2a Name of Participating Employer  | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
|------------------------------------|------------|--------------------------------------------------------|----------------------------------------------------------------------|
| MISSOURI VALLEY COMMUNICATIONS INC | 33-1015308 | 0.05                                                   | 1037587                                                              |
| 2a Name of Participating Employer  | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| WEST WORLD TELECOM CORPORATION     | 59-3435383 | 0.05                                                   | 80909                                                                |
| 2a Name of Participating Employer  | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| WIGGINS TELE ASSN.                 | 84-0425446 | 0.05                                                   | 1008216                                                              |
| 2a Name of Participating Employer  | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| EMILY COOPERATIVE TELEPHONE CO.    | 41-1245260 | 0.05                                                   | 1880186                                                              |
| 2a Name of Participating Employer  | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| CLEAR LAKE TELEPHONE COMPANY       | 39-0983114 | 0.05                                                   | 426403                                                               |
| 2a Name of Participating Employer  | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| OTZ TELE COOP INC                  | 23-7448060 | 0.05                                                   | 1686339                                                              |
| 2a Name of Participating Employer  | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| ONEIDA TELEPHONE EXCHANGE          | 37-0448010 | 0.05                                                   | 1853381                                                              |
| 2a Name of Participating Employer  | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| MON-CRE TEL. CO-OP INC.            | 63-0332310 | 0.05                                                   | 1095470                                                              |
| 2a Name of Participating Employer  | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| ALLUVION COMMUNICATIONS            | 20-5819142 | 0.05                                                   | 193270                                                               |

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| 2a Name of Participating Employer | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
|-----------------------------------|------------|--------------------------------------------------------|----------------------------------------------------------------------|
| VAN BUREN TELEPHONE COMPANY INC.  | 42-0576230 | 0.05                                                   | 1644007                                                              |
| MINBURN TELEPHONE COMPANY         | 42-0418190 | 0.05                                                   | 1215895                                                              |
| ATV HOLDINGS LLC                  | 47-5381752 | 0.05                                                   | 1086236                                                              |
| MERIDIAN LTE LLC                  | 46-3117384 | 0.05                                                   | 528671                                                               |
| LR COMMUNICATIONS INC.            | 48-1239530 | 0.05                                                   | 675131                                                               |
| DIRECT MANAGEMENT COMPANY         | 82-1858409 | 0.05                                                   | 2481282                                                              |
| WABASH INDEPENDENT NETWORKS       | 37-1348297 | 0.05                                                   | 227580                                                               |
| KINGDOM TELEPHONE CO.             | 51-0245855 | 0.05                                                   | 2091565                                                              |
| GUNNISON TELEPHONE COMPANY        | 87-0136440 | 0.05                                                   | 2625922                                                              |

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|-----------------------------------|------------|--------------------------------------------------------|----------------------------------------------------------------------|
| ARTIS NETWORKS                    | 20-5583381 | 0.05                                                   | 1537526                                                              |
| 2a Name of Participating Employer | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| SOUTH DAKOTA ASSN RUR WATER SYS   | 46-0340547 | 0.05                                                   | 391294                                                               |
| 2a Name of Participating Employer | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| BPS TELEPHONE COMPANY             | 43-1682284 | 0.05                                                   | 1497062                                                              |
| 2a Name of Participating Employer | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| MYOMA WATER COMPANY               | 95-2458554 | 0.05                                                   | 956360                                                               |
| 2a Name of Participating Employer | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| FTC COMMUNICATIONS LLC            | 27-0328794 | 0.05                                                   | 1770839                                                              |
| 2a Name of Participating Employer | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| F&B COMMUNICATIONS INC.           | 42-0241560 | 0.05                                                   | 1935312                                                              |
| 2a Name of Participating Employer | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| GRAND TELEPHONE COMPANY INC.      | 73-0653204 | 0.05                                                   | 564786                                                               |
| 2a Name of Participating Employer | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| LOST NATION-ELWOOD TELE. CO.      | 42-0837765 | 0.04                                                   | 1642485                                                              |
| 2a Name of Participating Employer | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| GERMANTOWN TEL. COMPANY INC.      | 14-1386710 | 0.04                                                   | 1566103                                                              |

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|------------------------------------|------------|--------------------------------------------------------|----------------------------------------------------------------------|
| BLOOMER TELEPHONE COMPANY          | 39-0170960 | 0.04                                                   | 2443600                                                              |
| 2a Name of Participating Employer  | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| TRIOTEL COMMUNICATIONS INC.        | 46-0232505 | 0.04                                                   | 1150744                                                              |
| 2a Name of Participating Employer  | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| BIG BEND TELECOM                   | 20-3219067 | 0.04                                                   | 310169                                                               |
| 2a Name of Participating Employer  | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| EMILY COOP. TELEPHONE CO.          | 41-1245260 | 0.04                                                   | 782185                                                               |
| 2a Name of Participating Employer  | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| HOMETECH INNOVATIONS BY MOSAIC LLC | 92-0607747 | 0.04                                                   | 96159                                                                |
| 2a Name of Participating Employer  | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| LINCOLN COUNTY TELE SYSTEM INC     | 88-0061409 | 0.04                                                   | 0                                                                    |
| 2a Name of Participating Employer  | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| UNITEL INC.                        | 01-0486869 | 0.04                                                   | 3566740                                                              |
| 2a Name of Participating Employer  | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| WABASH INDEPENDENT NETWORKS        | 37-1348297 | 0.04                                                   | 743982                                                               |
| 2a Name of Participating Employer  | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| MGW TELEPHONE COMPANY              | 54-0835943 | 0.04                                                   | 969914                                                               |

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| 2a Name of Participating Employer             | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
|-----------------------------------------------|------------|--------------------------------------------------------|----------------------------------------------------------------------|
| MUD LAKE TELEPHONE COOPERATIVE                | 82-0210695 | 0.04                                                   | 735345                                                               |
| 2a Name of Participating Employer             | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| ROCK PORT TELEPHONE CO                        | 44-0421600 | 0.04                                                   | 1156185                                                              |
| 2a Name of Participating Employer             | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| CITIZENS TELEPHONE CORPORATION                | 35-0740750 | 0.04                                                   | 982262                                                               |
| 2a Name of Participating Employer             | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| PLAINS COOPERATIVE TEL. ASSN. INC.            | 84-0461506 | 0.04                                                   | 1303997                                                              |
| 2a Name of Participating Employer             | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| MECHANICSVILLE TELEPHONE CO                   | 42-0408245 | 0.04                                                   | 808399                                                               |
| 2a Name of Participating Employer             | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| ILLINOIS BROADBAND & TELECOMMUNICATIONS ASSN. | 37-1126810 | 0.04                                                   | 735874                                                               |
| 2a Name of Participating Employer             | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| MABEL CO-OP TELE CO                           | 41-0841235 | 0.04                                                   | 2816822                                                              |
| 2a Name of Participating Employer             | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| JONESTOWN WATER SUPPLY CORP.                  | 74-1992463 | 0.04                                                   | 603638                                                               |
| 2a Name of Participating Employer             | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| LA VALLE TELE COOPERATIVE                     | 39-0927042 | 0.04                                                   | 1581294                                                              |

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**Part II Participating Employer Information (Continued).**

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| 2a Name of Participating Employer | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
|-----------------------------------|------------|--------------------------------------------------------|----------------------------------------------------------------------|
| MON-CRE TEL. CO-OP INC.           | 63-0332310 | 0.04                                                   | 844571                                                               |
| GREAT BASIN FOODS INC.            | 88-0345284 | 0.04                                                   | 1055395                                                              |
| ARDMORE TELEPHONE COMPANY INC.    | 62-0590108 | 0.04                                                   | 2055857                                                              |
| WOODHULL COMMUNITY TELE. CO. INC. | 36-2218830 | 0.04                                                   | 1088587                                                              |
| THOMAS HILL PWSD #1               | 23-7355140 | 0.04                                                   | 849861                                                               |
| EASTSOUND WATER USERS ASSOCIATION | 91-6055851 | 0.04                                                   | 693886                                                               |
| TEAM SWAT LTD                     | 82-3784150 | 0.04                                                   | 136651                                                               |
| COOPERATIVE TELE CO.              | 42-0803307 | 0.03                                                   | 746631                                                               |
| GALLATIN WIRELESS INTERNET LLC    | 32-0484724 | 0.03                                                   | 432446                                                               |

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|---------------------------------------|------------|--------------------------------------------------------|----------------------------------------------------------------------|
| TELECOM TRAINING & SAFETY             | 45-6042229 | 0.03                                                   | 89511                                                                |
| BROADBAND ASSOCIATION OF NORTH DAKOTA | 45-6022545 | 0.03                                                   | 315704                                                               |
| DANVILLE MUTUAL TELE COMP             | 42-0207390 | 0.03                                                   | 2380737                                                              |
| LA JICARITA RURAL TELE COOP.          | 85-0193696 | 0.03                                                   | 1497531                                                              |
| WESTERN INDEPENDENT NETWORKS INC.     | 93-0861649 | 0.03                                                   | 393778                                                               |
| STEELVILLE LONG DISTANCE              | 43-1862215 | 0.03                                                   | 278185                                                               |
| KINGBROOK RURAL WATER SYSTEM INC.     | 46-0322961 | 0.03                                                   | 285254                                                               |
| NORTHEAST NEBRASKA TELEPHONE CO.      | 47-0418455 | 0.03                                                   | 501147                                                               |
| ILLINOIS TELECOMMUNI. ACCESS CORP.    | 36-3591867 | 0.03                                                   | 608858                                                               |

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|------------------------------------------|------------|--------------------------------------------------------|----------------------------------------------------------------------|
| COON CREEK TELEPHONE COMPANY             | 42-0195398 | 0.03                                                   | 246325                                                               |
| KINGDOM TELE CO                          | 51-0245855 | 0.03                                                   | 2191948                                                              |
| CELECT COMMUNICATIONS LLC                | 39-1997890 | 0.03                                                   | 987032                                                               |
| BUFFALO TOWNSHIP MUNICIPAL AUTHORITY     | 25-6159425 | 0.03                                                   | 939756                                                               |
| STRATFORD MUTUAL TELEPHONE COMPANY       | 42-0550410 | 0.03                                                   | 397048                                                               |
| FOURSIGHT COMMUNICATIONS INC             | 82-4975758 | 0.03                                                   | 197972                                                               |
| HOT SPRINGS TELEPHONE COMPANY INC.       | 81-0250240 | 0.03                                                   | 348852                                                               |
| COPPER VALLEY TELEPHONE COOPERATIVE INC. | 92-0031468 | 0.03                                                   | 1302799                                                              |
| NORTHEAST REGIONAL WATER DIST.           | 45-0461209 | 0.03                                                   | 691515                                                               |

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|-----------------------------------|------------|--------------------------------------------------------|----------------------------------------------------------------------|
| MINNESOTA TELECOM ALLIANCE        | 41-0418730 | 0.03                                                   | 2220016                                                              |
| HILDALE WATER DISTRICT            | 64-0562827 | 0.03                                                   | 1080433                                                              |
| RESPOND SERVICE COMPANY INC.      | 37-1252536 | 0.03                                                   | 195199                                                               |
| LA JICARITA RURAL TELEPHONE COOP. | 85-0193696 | 0.03                                                   | 366229                                                               |
| TELECOM MANAGEMENT SERVICES INC.  | 27-2227371 | 0.03                                                   | 973350                                                               |
| UPSALA COOP TELE ASSN             | 41-0236620 | 0.03                                                   | 163133                                                               |
| W. METTS ENGINEERING CO. INC.     | 57-1116261 | 0.03                                                   | 422883                                                               |
| PREMIERE ENTERPRISES LLC          | 46-3461022 | 0.03                                                   | 131326                                                               |
| COLTON TELEPHONE COMPANY          | 93-0143500 | 0.03                                                   | 2237934                                                              |

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|--------------------------------------|------------|--------------------------------------------------------|----------------------------------------------------------------------|
| GLANDORF TELEPHONE CO INC            | 34-4406494 | 0.03                                                   | 566697                                                               |
| 2a Name of Participating Employer    | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| ARAPAHOE TELEPHONE COMPANY           | 47-0093540 | 0.03                                                   | 787008                                                               |
| 2a Name of Participating Employer    | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| ADAK EAGLE ENT LLC DBA ADAK TEL UTIL | 75-3149918 | 0.03                                                   | 1566497                                                              |
| 2a Name of Participating Employer    | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| MILLERSVIEW-DOOLE WATER SUPPLY       | 75-1647030 | 0.03                                                   | 366627                                                               |
| 2a Name of Participating Employer    | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| COPPER VALLEY WIRELESS LLC           | 46-2091292 | 0.03                                                   | 272082                                                               |
| 2a Name of Participating Employer    | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| FUTIVA LLC                           | 46-5423340 | 0.03                                                   | 170990                                                               |
| 2a Name of Participating Employer    | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| MUTUAL TELEPHONE COMPANY             | 48-0312270 | 0.03                                                   | 806615                                                               |
| 2a Name of Participating Employer    | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| GRIDLEY TELEPHONE COMPANY            | 20-2978384 | 0.03                                                   | 2257056                                                              |
| 2a Name of Participating Employer    | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| LINCOLN TELEPHONE CO. INC.           | 81-0159660 | 0.03                                                   | 769741                                                               |

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|------------------------------------|------------|--------------------------------------------------------|----------------------------------------------------------------------|
| HIGHLAND TELEPHONE COOPERATIVE     | 54-6007441 | 0.03                                                   | 1470509                                                              |
| 2a Name of Participating Employer  | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| WASHINGTON COUNTY RURAL TEL        | 35-0916880 | 0.03                                                   | 345928                                                               |
| 2a Name of Participating Employer  | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| FARMERS MUTUAL CO-OP TELE CO       | 42-0246260 | 0.03                                                   | 831077                                                               |
| 2a Name of Participating Employer  | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| TITONKA TELEPHONE COMPANY          | 42-0566010 | 0.03                                                   | 457860                                                               |
| 2a Name of Participating Employer  | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| EMPOWER BROADBAND INC              | 54-1917596 | 0.03                                                   | 0                                                                    |
| 2a Name of Participating Employer  | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| CITIZENS TELE. CO. OF HAMMOND INC. | 15-0574629 | 0.03                                                   | 891272                                                               |
| 2a Name of Participating Employer  | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| WELLMAN CO-OPERATIVE TELE ASSN.    | 42-0591540 | 0.03                                                   | 1087807                                                              |
| 2a Name of Participating Employer  | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| WYOMING MUTUAL TELEPHONE CO.       | 42-0610830 | 0.02                                                   | 427766                                                               |
| 2a Name of Participating Employer  | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| CROSSVILLE TELEPHONE COMPANY       | 37-0233840 | 0.02                                                   | 346971                                                               |

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|--------------------------------------|------------|--------------------------------------------------------|----------------------------------------------------------------------|
| KALIDA TELEPHONE COMPANY             | 34-4274365 | 0.02                                                   | 1067684                                                              |
| T COM LLC                            | 80-0664424 | 0.02                                                   | 220605                                                               |
| MGW NETWORKS LLC                     | 26-2465915 | 0.02                                                   | 206160                                                               |
| GRAND MOUND TELEPHONE COOP           | 42-0652325 | 0.02                                                   | 561766                                                               |
| ROCKWELL COOPERATIVE TELEPHONE ASSOC | 42-0628077 | 0.02                                                   | 999357                                                               |
| COON VALLEY CO-OP TELE ASSN          | 42-0863290 | 0.02                                                   | 673852                                                               |
| NEW WINDSOR TELEPHONE COMPANY INC.   | 36-2418086 | 0.02                                                   | 402804                                                               |
| SOUTHERN FIBER CONST.& MGMT.CO.LLC   | 45-4161371 | 0.02                                                   | 203742                                                               |
| VIOLA HOME TELEPHONE COMPANY         | 36-2467133 | 0.02                                                   | 636525                                                               |

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|-----------------------------------|------------|--------------------------------------------------------|----------------------------------------------------------------------|
| WABASH TELE COOP. INC.            | 37-0697499 | 0.02                                                   | 941246                                                               |
| 2a Name of Participating Employer | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| EGYPTIAN TELEPHONE CO-OP ASSN     | 37-0714439 | 0.02                                                   | 633227                                                               |
| 2a Name of Participating Employer | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| MILES COOPERATIVE TELEPHONE       | 42-0781862 | 0.02                                                   | 335827                                                               |
| 2a Name of Participating Employer | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| COOPERATIVE TELE EXCHANGE         | 42-0632043 | 0.02                                                   | 402960                                                               |
| 2a Name of Participating Employer | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| MIDSTATE COMMUNICATIONS           | 46-0240510 | 0.02                                                   | 586429                                                               |
| 2a Name of Participating Employer | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| MCCLURE TELEPHONE COMPANY         | 34-1048983 | 0.02                                                   | 716026                                                               |
| 2a Name of Participating Employer | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| TERRIL TELEPHONE COOPERATIVE      | 42-1491443 | 0.02                                                   | 1047740                                                              |
| 2a Name of Participating Employer | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| ONSLow COOPERATIVE TELE ASSN      | 42-0672450 | 0.02                                                   | 309111                                                               |
| 2a Name of Participating Employer | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| ARTHUR MUTUAL TELEPHONE CO.       | 34-4178710 | 0.02                                                   | 469027                                                               |

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|-----------------------------------|------------|--------------------------------------------------------|----------------------------------------------------------------------|
| SCIO MUTUAL TELE. ASSN.           | 93-0275980 | 0.02                                                   | 1285951                                                              |
| MCNABB TELEPHONE COMPANY          | 36-1459020 | 0.02                                                   | 725128                                                               |
| TELECOM NETWORK SUPPLY INC        | 20-0959356 | 0.02                                                   | 171877                                                               |
| CORN BELT TELEPHONE               | 42-0583980 | 0.02                                                   | 269893                                                               |
| NEBRASKA TELECOMM ASSOCIATION     | 47-0250020 | 0.02                                                   | 76442                                                                |
| SHERWOOD MUTUAL TELE ASSN         | 34-4354362 | 0.02                                                   | 365995                                                               |
| OKLATEL COMMUNICATIONS INC.       | 73-0721379 | 0.02                                                   | 2675381                                                              |
| KINGDOM TELECOMMUNICATIONS INC    | 43-1663632 | 0.02                                                   | 153240                                                               |
| NEX-TECH COMMUNICATIONS LLC       | 47-2376172 | 0.02                                                   | 488874                                                               |

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|------------------------------------|------------|--------------------------------------------------------|----------------------------------------------------------------------|
| SPRINGVILLE COOP. TELE. ASSN. INC. | 42-0819110 | 0.02                                                   | 936626                                                               |
| 2a Name of Participating Employer  | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| SUMMIT TELEPHONE COMPANY           | 92-0119518 | 0.02                                                   | 551170                                                               |
| 2a Name of Participating Employer  | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| HAMILTON COUNTY TELE. COOP. INC.   | 37-0795454 | 0.02                                                   | 1149008                                                              |
| 2a Name of Participating Employer  | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| IAMO COMMUNICATIONS                | 42-0864150 | 0.02                                                   | 125883                                                               |
| 2a Name of Participating Employer  | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| PUBLIC WATER SUPPLY DIST #1        | 43-0921792 | 0.02                                                   | 530828                                                               |
| 2a Name of Participating Employer  | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| EAGLE VALLEY COMMUNICATIONS        | 93-1095504 | 0.02                                                   | 951782                                                               |
| 2a Name of Participating Employer  | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| MINERVA VALLEY TELEPHONE CO. INC.  | 42-0613880 | 0.02                                                   | 951947                                                               |
| 2a Name of Participating Employer  | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| SPRUCE KNOB SENECA ROCKS TELE INC  | 23-7398391 | 0.02                                                   | 108830                                                               |
| 2a Name of Participating Employer  | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| COMTECH SOLUTIONS LLC              | 37-1373309 | 0.02                                                   | 779365                                                               |

**CAUTION** Do not individually list information for working owners (see instructions and 29 CFR 2510.3-55(d)(2)) or other individuals who are participants or beneficiaries in the plan or arrangement that are no longer associated with a particular participating employer or participating employer plan (see instructions). Providing identifying information for individuals may result in rejection of this filing. If there are any such individuals in the plan, answer "Yes" to line 2e and provide the total information for all such individuals, without providing names or other identifying information.

**Part II Participating Employer Information (Continued).**

Use this page for additional participating employer information.

2 All multiple-employer pension plans that are subject to section 210(a) of ERISA (see instructions for filing the Form 5500) must complete Part II, in addition to Part I, in accordance with the instructions, to report the information for each employer participating in the multiple-employer pension plan.

**Defined contribution plans must complete lines 2a-2d. All other multiple-employer pension plans complete lines 2a-2c only. Complete as many entries as needed to list the required information for each participating employer that is not an individual person (see instructions).**

| 2a Name of Participating Employer      | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
|----------------------------------------|------------|--------------------------------------------------------|----------------------------------------------------------------------|
| MONTANA TELECOMM ASSN                  | 81-0378308 | 0.02                                                   | 34194                                                                |
| FRED WILLIAMSON & ASSOCIATES INC.      | 73-1221203 | 0.02                                                   | 1095694                                                              |
| COLO TELEPHONE COMPANY                 | 42-0190810 | 0.02                                                   | 210129                                                               |
| VISIONS WEST LLC                       | 20-0228761 | 0.02                                                   | 64034                                                                |
| CORDOVA TELEPHONE COOPERATIVE INC.     | 92-0069166 | 0.02                                                   | 237426                                                               |
| WISCONSIN RURAL WATER ASSOCIATION INC. | 39-1617442 | 0.02                                                   | 489684                                                               |
| MIDWEST VIDEO SOLUTIONS                | 26-2512071 | 0.02                                                   | 257721                                                               |
| TC WIRELESS INC.                       | 33-1116309 | 0.02                                                   | 143908                                                               |
| MINNEHAHA COMMUNITY WATER CORP.        | 46-0318665 | 0.02                                                   | 1195841                                                              |

**CAUTION** Do not individually list information for working owners (see instructions and 29 CFR 2510.3-55(d)(2)) or other individuals who are participants or beneficiaries in the plan or arrangement that are no longer associated with a particular participating employer or participating employer plan (see instructions). Providing identifying information for individuals may result in rejection of this filing. If there are any such individuals in the plan, answer "Yes" to line 2e and provide the total information for all such individuals, without providing names or other identifying information.

**Part II Participating Employer Information (Continued).**

Use this page for additional participating employer information.

2 All multiple-employer pension plans that are subject to section 210(a) of ERISA (see instructions for filing the Form 5500) must complete Part II, in addition to Part I, in accordance with the instructions, to report the information for each employer participating in the multiple-employer pension plan.

**Defined contribution plans must complete lines 2a-2d. All other multiple-employer pension plans complete lines 2a-2c only. Complete as many entries as needed to list the required information for each participating employer that is not an individual person (see instructions).**

| 2a Name of Participating Employer | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
|-----------------------------------|------------|--------------------------------------------------------|----------------------------------------------------------------------|
| BIJOU TELEPHONE COOPERATIVE ASSN  | 84-0160080 | 0.02                                                   | 573322                                                               |
| REYNOLDS TELEPHONE COMPANY        | 36-2391377 | 0.02                                                   | 489724                                                               |
| CHIPPEWA VALLEY CABLE INC.        | 39-1130532 | 0.02                                                   | 753312                                                               |
| ROGGEN TELEPHONE COOPERATIVE      | 84-0434375 | 0.02                                                   | 289187                                                               |
| NEW YORK ACCESS BILLING LLC       | 16-1570737 | 0.02                                                   | 770442                                                               |
| 2a Name of Participating Employer | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
| 2a Name of Participating Employer | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |
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| 2a Name of Participating Employer | 2b EIN     | 2c Percentage of Total Contributions for the Plan Year | 2d Aggregate Account Balances Attributable to Participating Employer |

**CAUTION** Do not individually list information for working owners (see instructions and 29 CFR 2510.3-55(d)(2)) or other individuals who are participants or beneficiaries in the plan or arrangement that are no longer associated with a particular participating employer or participating employer plan (see instructions). Providing identifying information for individuals may result in rejection of this filing. If there are any such individuals in the plan, answer "Yes" to line 2e and provide the total information for all such individuals, without providing names or other identifying information.

|                 |                                         |
|-----------------|-----------------------------------------|
| <b>Part III</b> | <b>Pooled Employer Plan Information</b> |
|-----------------|-----------------------------------------|

**Line 3.** All Pooled employer plans must answer all of the questions in Part III, in addition to completing all of Parts I and II.

**3a** Is the pooled plan provider (identified as the plan sponsor and administrator in Part II of the Form 5500) currently in compliance with the Form PR (Pooled Plan Provider Registration Statement) requirements? (See instructions and 29 CFR 2510.3-44) ..... ☒ Yes ☐ No

**3b** If line 3a is "Yes", enter the ACK ID for the most recent Form PR that was required to be filed under the Form PR filing requirements. (Failure to enter a valid ACK ID will subject the Form 5500 filing to rejection as incomplete.)  
ACK ID \_\_\_\_\_



# **Savings Plan For Employees of NTCA and its Members**

**Independent Auditor's Report, Financial Statements,  
and Supplementary Information**

December 31, 2023 and 2022



**Savings Plan For Employees of NTCA and its Members**  
**Contents**  
**December 31, 2023 and 2022**

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Certain Schedules are included with Form 5500 of the Master Trust (Annual Return/Report of Employee Benefit Plan) filed with the Department of Labor for the period ended December 31, 2023, and are not required to be disclosed for this Plan.

## **Independent Auditor's Report**

Trust Committee and Plan Participants  
Savings Plan for Employees of NTCA and its Members  
Arlington, Virginia

### ***Opinion***

We have audited the financial statements of Savings Plan for Employees of NTCA and its Members (Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2023 and 2022, 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.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2023 and 2022, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

### ***Basis for Opinion***

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

### ***Responsibilities of Management for the Financial Statements***

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

### ***Auditor's Responsibilities for the Audit of the Financial Statements***

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

### ***Auditor's Responsibilities for the Audit of the Financial Statements***

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

In performing an audit in accordance with GAAS, we:

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

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

### ***Supplemental Schedules Required by ERISA***

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets (held at end of year) as of December 31, 2023 and the schedule of delinquent participant contributions for the year ended December 31, 2023 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedules are fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

**Forvis Mazars, LLP**  
Charleston, West Virginia  
July 10, 2024

**Savings Plan for Employees of NTCA and Its Members**  
**Statements of Net Assets Available for Benefits**  
**December 31, 2023 and 2022**

|                                                 | <b>2023</b>      | <b>2022</b>      |
|-------------------------------------------------|------------------|------------------|
| <b>ASSETS</b>                                   |                  |                  |
| Investments (at fair value)                     | \$ 2,577,348,708 | \$ 2,149,686,007 |
| Investments (at contract value)                 | 255,030,330      | 318,469,207      |
| Funds attributable to 401(h) account            |                  |                  |
| Investment in Master Trust                      | 128,486,451      | 116,142,799      |
| Due to NTCA and affiliates                      | -                | (6,433)          |
| Prepaid expenses                                | 5,023            | 5,404            |
|                                                 | <hr/>            | <hr/>            |
| Total funds attributable to 401(h) account      | 128,491,474      | 116,141,770      |
| <b>RECEIVABLES</b>                              |                  |                  |
| Notes receivable from participants              | 32,747,663       | 31,529,785       |
| Participant contributions                       | 1,083,501        | 2,361,952        |
| Contributions from participating employers      | 1,000,154        | 2,012,033        |
| Participant account fees                        | 487,260          | 475,719          |
| Other                                           | 127              | 101              |
|                                                 | <hr/>            | <hr/>            |
| Total receivables                               | 35,318,705       | 36,379,590       |
| Cash                                            | 2,596,237        | 3,029,638        |
| Prepaid expenses                                | 119,015          | 122,915          |
|                                                 | <hr/>            | <hr/>            |
| Total assets                                    | 2,998,904,469    | 2,623,829,127    |
| <b>LIABILITIES</b>                              |                  |                  |
| Account payable                                 | 1,092,638        | 890,892          |
| Due to NTCA and affiliates                      | 26,933           | 177,078          |
| Amounts related to obligation of 401(h) account | 128,491,474      | 116,141,770      |
|                                                 | <hr/>            | <hr/>            |
| Total liabilities                               | 129,611,045      | 117,209,740      |
|                                                 | <hr/>            | <hr/>            |
| Net assets available for benefits               | \$ 2,869,293,424 | \$ 2,506,619,387 |
|                                                 | <hr/> <hr/>      | <hr/> <hr/>      |

**Savings Plan for Employees of NTCA and Its Members**  
**Statements of Changes in Net Assets Available for Benefits**  
**Years Ended December 31, 2023 and 2022**

|                                                                | <b>2023</b>             | <b>2022</b>             |
|----------------------------------------------------------------|-------------------------|-------------------------|
| <b>Additions</b>                                               |                         |                         |
| Investment income                                              |                         |                         |
| Interest                                                       | \$ 4,845,258            | \$ 3,507,126            |
| Dividends                                                      | 27,927,284              | 20,053,373              |
| Net appreciation in fair value of investments                  | 361,766,954             | -                       |
|                                                                | <hr/>                   | <hr/>                   |
| Total investment income prior to investment expenses           | 394,539,496             | 23,560,499              |
| Plus: revenue sharing                                          | 303,579                 | -                       |
| Less: investment expenses                                      | (680,043)               | (493,823)               |
|                                                                | <hr/>                   | <hr/>                   |
| Net investment income                                          | 394,163,032             | 23,066,676              |
| <b>Interest Income on Notes Receivable from Participants</b>   | 1,672,810               | 1,365,285               |
| <b>Contributions</b>                                           |                         |                         |
| Participant contributions                                      | 101,753,400             | 98,989,890              |
| Contributions from NTCA and Its Members                        | 68,497,610              | 65,528,050              |
| Assets transferred from other plans                            | 15,364,295              | 18,613,152              |
| Rollovers from qualified plans                                 | 36,577,332              | 16,877,139              |
|                                                                | <hr/>                   | <hr/>                   |
| Total contributions                                            | 222,192,637             | 200,008,231             |
|                                                                | <hr/>                   | <hr/>                   |
| <b>Total Additions</b>                                         | 618,028,479             | 224,440,192             |
| <b>Deductions</b>                                              |                         |                         |
| Net depreciation in fair value of investments                  | -                       | 458,995,870             |
| Benefits paid to participants                                  | 226,389,900             | 229,595,008             |
| Company withdrawals                                            | 25,580,678              | 11,277,220              |
| <b>Administrative Expenses</b>                                 |                         |                         |
| Administrative and management fees to Service Management Corp. | 2,076,220               | 1,913,567               |
| Other administrative expenses                                  | 1,307,644               | 903,577                 |
|                                                                | <hr/>                   | <hr/>                   |
| Total administrative expenses                                  | 3,383,864               | 2,817,144               |
|                                                                | <hr/>                   | <hr/>                   |
| Total deductions                                               | 255,354,442             | 702,685,242             |
|                                                                | <hr/>                   | <hr/>                   |
| <b>Net Increase (Decrease)</b>                                 | 362,674,037             | (478,245,050)           |
| <b>Net Assets Available for Benefits</b>                       |                         |                         |
| Beginning of year                                              | 2,506,619,387           | 2,984,864,437           |
|                                                                | <hr/>                   | <hr/>                   |
| End of year                                                    | <u>\$ 2,869,293,424</u> | <u>\$ 2,506,619,387</u> |

See Notes to Financial Statements

**Savings Plan For Employees of NTCA and its Members**  
**Notes to Financial Statements**  
**December 31, 2023 and 2022**

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**Note 1. Description of the Plan**

The following description of the Savings Plan for Employees of NTCA and its Members, (the Plan) provides only general information. Participants should refer to the Plan document and specifications for a more complete description of the Plan's provisions. Copies of these documents are available from the National Telecommunications Cooperative Association (NTCA) or participating companies. The Plan was most recently amended effective January 1, 2022.

***General***

The Plan is a multiple-employer defined contribution plan that includes two options: (1) a cash or deferred profit-sharing arrangement and/or (2) a money purchase plan. Most full-time employees of NTCA, its affiliates and its members that have elected to adopt the Plan (collectively, the Participating Employers or Employers) are covered under the Plan. The Plan is subject to the provisions of ERISA, as amended. The Plan's investments are held in trust by Fidelity Management Trust Co. (Fidelity) and a separate account with J.P. Morgan. Funds attributable to 401(h) are held in the Retirement & Security Program and Savings Plan of NTCA and its Member Systems Employee Benefit Trust (Master Trust).

***Contributions***

Based upon the Plan options that each Participating Employer selects in its adoption agreement, participating employees may be required to contribute up to 6% of their salaries to participate in the Plan. Participants may elect to make voluntary post-tax and salary reduction contributions of up to 100% of their salaries, subject to certain constraints affecting highly compensated employees, Employer adoption agreement provisions, and Internal Revenue Code (IRC) limitations.

In addition to participant contributions, each Employer annually contributes to the Plan between 0% and 25% of the salaries of its respective participating employees, depending on the Plan option adopted. However, total participant and employer contributions in a calendar year for each participant cannot exceed 100% of W-2 compensation for the year or \$61,000 and \$58,000 in 2023 and 2022, respectively, whichever is less.

Participants may also contribute rollover amounts representing distributions from other qualified plans.

***401(h) Accounts***

Employers may contribute to a medical benefits account within the Plan solely to fund certain nonpension retiree medical benefits for eligible retired participants. Contributions and benefit payment reimbursements from this account must be made in accordance with Section 401(h) of the IRC and Plan provisions. The account is employer funded, subject to certain restrictions and limitations, and disbursements can be made only to reimburse participating Employers for payment of certain nonpension retiree medical benefits, as outlined in Program's provisions. If an Employer were to withdraw from the Plan, or if the Plan were to be terminated, all 401(h) amounts on deposit in the Plan would revert to the Employer who had established and funded the account. Because the 401(h) net assets may not be used to satisfy Plan obligations, the total net assets available for benefits does not include net assets held in the 401(h) account. The Plan's statements of changes in net assets available for benefits do not include any of the components of the changes in the 401(h) net assets.

***Vesting***

Participants immediately vest in all contributions to their accounts, plus actual earnings thereon.

**Savings Plan For Employees of NTCA and its Members**  
**Notes to Financial Statements**  
**December 31, 2023 and 2022**

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***Participant Accounts***

Each participant's account is credited with the participant's contribution and allocations of (a) the Employer's contribution and (b) investment earnings (losses). Allocations are based on the participant's W-2 compensation (for Employer contributions). In addition, participants are also allocated a share of the Plan's expenses through a flat fee deducted from their account each quarter. The benefit to which a participant is entitled is the benefit that can be provided by the participant's account.

***Investment Options***

Participants can direct all contributions in their accounts to a variety of investment alternatives. Investment options may be added or deleted from time to time.

***Notes Receivable from Participants***

Participants may borrow from their Plan accounts a minimum of \$1,000 and up to 50% of their vested account balance, with total borrowings not exceeding \$50,000 when added to the highest outstanding loan balance from the Plan during the one-year period ending the day before the loan is made.

Loan terms range from one to five years but can extend to 10 years for the purchase of a primary residence. The loans are secured by up to 50% of the balance in the participant's account and bear interest at 1% over the prime rate as listed in the Wall Street Journal on the first day of the month in which the loan was approved. As of December 31, 2023, interest rates for outstanding notes ranged from 3.25% to 10.50%. Principal and interest is paid ratably through payroll deductions.

***Payment of Benefits***

Upon retirement or death, a participant or the participant's beneficiary may choose from a variety of benefit payment options offered by the Plan. A participant also may elect to roll his or her balance in the Plan to an IRA, or use it to purchase benefits in the Retirement & Security Program, if the participant also participates in that program. On termination of service, a participant who is under age 73 may elect to maintain a balance in the Plan (if it exceeds \$1,000), or to receive benefits under any payment option permitted by the Plan. Effective January 1, 2023, the age for required minimum distributions was replaced from age 72 with age 73. The Plan allows for in-service distributions if a participant reaches age 59½, hardship distributions subject to Plan provisions and withdrawal of rollover balances from other qualified plans or IRAs.

***Company Withdrawals***

During the years ended December 31, 2023 and 2022, there were \$25,580,678 and \$11,277,220 in company withdrawals as a result of participating employers withdrawing their participation in the Plan, respectively.

**Note 2. Summary of Accounting Policies**

***Basis of Accounting***

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

***Use of Estimates***

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

**Savings Plan For Employees of NTCA and its Members**  
**Notes to Financial Statements**  
**December 31, 2023 and 2022**

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***Fair Value Measurements***

The Plan categorizes its assets and liabilities measured at fair value into a three-level hierarchy based on the priority of the inputs to the valuation technique used to determine fair value. That framework 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 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described as follows:

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

**Level 2** Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

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

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

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

The asset 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. There have been no changes in the valuation methodologies used at December 31, 2023 and 2022.

***Investment Valuation and Income Recognition***

The Plan's investments are valued at fair value, except for fully benefit-responsive investment contracts, which are reported at contract 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 Trust Committee determines the Plan's valuation policies utilizing information provided by the investment advisor and trustee. See Note 3 for a discussion of fair value measurements.

Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year. 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.

***Notes Receivable from Participants***

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent notes receivable are reclassified as distributions based upon the terms of the Plan document.

***Benefit Payments and Company Withdrawals***

Benefits and company withdrawals are recorded when paid.

**Savings Plan For Employees of NTCA and its Members**  
**Notes to Financial Statements**  
**December 31, 2023 and 2022**

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***Administrative Expenses***

The Plan's expenses are paid by the Plan. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as administrative expenses in the accompanying statements of changes in net assets available for benefits. In addition, certain investment related expenses are included in net investment income presented in the accompanying statements of changes in net assets available for benefits.

***Subsequent Events***

In preparing these financial statements, the Plan has evaluated events and transactions for potential recognition or disclosure through July 10, 2024, the date the financial statements were available to be issued.

**Note 3. Fair Value Measurements**

The following is a description of the valuation methodologies used for the investments held by the Plan which are measured at fair value:

Money market fund is valued and traded at a stable \$1.00 net asset value (NAV) which is the value at which the fund is traded. Common stock is valued at the closing price reported in the actual market in which the individual security is traded. 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. These funds are included in Level 1.

Index collective trust funds are valued based on the NAV of units, which are based on observable prices for the underlying assets, held by the Plan at year-end. NAV is a readily determinable fair value and is the basis for current transactions. Participant transactions (purchases and sales) may occur daily. These funds are included in Level 2.

The investments in the brokerage link account consist primarily of mutual funds, common stock, certificate of deposits, short-term investments, and corporate and government bonds. Certificates of deposit are valued based on fair value by discounting the related cash flows based on current yields of similar instruments with comparable durations considering the credit worthiness of the issuer. Short-term investments are stated at cost, which approximates fair value. Mutual funds, common stock, certificate of deposits, and short-term investments are included in Level 1. Corporate and government bonds are valued on yields currently available on comparable securities of issuers with similar credit ratings and are included in Level 2.

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

|                                 | <b>2023</b>           |                        |                |                         |
|---------------------------------|-----------------------|------------------------|----------------|-------------------------|
|                                 | <b>Level 1</b>        | <b>Level 2</b>         | <b>Level 3</b> | <b>Total</b>            |
| Money Market Fund               | \$ 4,753,541          | \$ -                   | \$ -           | \$ 4,753,541            |
| Common Stock                    | 216,802,711           | -                      | -              | 216,802,711             |
| Mutual Funds                    | 633,243,538           | -                      | -              | 633,243,538             |
| Index Collective Trust Funds    | -                     | 1,620,252,407          | -              | 1,620,252,407           |
| Brokerage Link Account          | 98,278,593            | 4,017,918              | -              | 102,296,511             |
| Total Investments at Fair Value | <u>\$ 953,078,383</u> | <u>\$1,624,270,325</u> | <u>\$ -</u>    | <u>\$ 2,577,348,708</u> |

|                                 | <b>2022</b>           |                        |                |                         |
|---------------------------------|-----------------------|------------------------|----------------|-------------------------|
|                                 | <b>Level 1</b>        | <b>Level 2</b>         | <b>Level 3</b> | <b>Total</b>            |
| Money Market Fund               | \$ 5,353,674          | \$ -                   | \$ -           | \$ 5,353,674            |
| Common Stock                    | 240,798,193           | -                      | -              | 240,798,193             |
| Mutual Funds                    | 521,643,191           | -                      | -              | 521,643,191             |
| Index Collective Trust Funds    | -                     | 1,308,140,876          | -              | 1,308,140,876           |
| Brokerage Link Account          | 71,789,070            | 1,961,003              | -              | 73,750,073              |
| Total Investments at Fair Value | <u>\$ 839,584,128</u> | <u>\$1,310,101,879</u> | <u>\$ -</u>    | <u>\$ 2,149,686,007</u> |

**Note 4. Insurance Contracts**

The Plan holds a portfolio of synthetic investment contracts. These contracts meet the fully benefit-responsive investment contract criteria and therefore are reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value represents contributions made under each contract, plus earnings, less participant withdrawals, and administrative expenses. The following represents the disaggregation of contract value between types of investment contracts held by the Plan.

The Plan owns the underlying assets of the synthetic investment contract. A synthetic investment contract includes a wrapper contract, which is an agreement for the wrap issuer, such as a bank or insurance company, to make payments to the Plan in certain circumstances. The wrapper contract typically includes certain conditions and limitations on the underlying assets owned by the Plan. With traditional investment contracts, the Plan owns only the contract itself. Synthetic and traditional investment contracts are designed to accrue interest based on crediting rates established by the contract issuers.

The synthetic investment contracts held by the Plan include wrapper contracts that provide a guarantee that the credit rate will not fall below 0%. Cash flow volatility (for example, timing of benefit payments) as well as asset underperformance can be passed through to the Plan through adjustments to future contract crediting rates. Formulas are provided in each contract that adjusts renewal-crediting rates to recognize the difference between the fair value and the book value of the underlying assets. Crediting rates are reviewed monthly for resetting.

The Plan's ability to receive amounts due in accordance with fully benefit responsive investment contracts is dependent on the third-party issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

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The following summarizes the synthetic investment contracts held by the Plan at December 31:

| <u>Contract Issuer</u>                      | <u>2023 Contract Value</u> | <u>2022 Contract Value</u> |
|---------------------------------------------|----------------------------|----------------------------|
| JP Morgan Chase                             | \$ 39,101,251              | \$ 48,750,514              |
| Massachusetts Mutual Life Insurance Company | 12,685,212                 | 15,845,197                 |
| State Street Bank and Trust Company         | 18,533,747                 | 23,150,647                 |
| American General Life                       | 24,882,075                 | 31,080,395                 |
| Transamerica Premier Life                   | 30,431,366                 | 38,012,055                 |
| Nationwide Life Insurance Company           | 30,233,753                 | 37,765,216                 |
| Prudential Insurance Company                | 34,441,053                 | 43,020,588                 |
| Lincoln National Life Insurance Company     | 19,551,997                 | 24,422,551                 |
| Pacific Life Insurance Company              | 21,712,536                 | 27,121,298                 |
| Metropolitan Life Insurance Company         | 23,457,340                 | 29,300,746                 |
| Total                                       | <u>\$ 255,030,330</u>      | <u>\$ 318,469,207</u>      |

The synthetic investment contracts purchased by the fund are designed to pay all participant-initiated transactions at contract value. Participant-initiated transactions are those transactions allowed by the Plan (typically this would include withdrawals for benefits, loans, or transfers to noncompeting funds within the Plan). However, the wrap contracts limit the ability of the fund to transact at contract value upon the occurrence of certain events. These events include:

- The Plan's failure to qualify under Section 401(a) or Section 401(k) of the IRC.
- The establishment of a defined contribution plan that competes with the Plan for employee contributions.
- Any substantive modification of the Plan or the administration of the Plan that is not consented to by the wrap issuer.
- Complete or partial termination of the Plan.
- Any change in law, regulation, or administrative ruling applicable to the Plan that could have a material adverse effect on the fund's cash flow.
- Merger or consolidation of the Plan with another plan, the transfer of Plan assets to another plan, or the sale, spin-off, or merger of a subsidiary or division of the Plan Sponsor.
- Any communication given to participants by the Plan Sponsor or any other Plan fiduciary that is designed to induce or influence participants not to invest in the fund or to transfer assets out of the fund.
- Exclusion of a group of previously eligible employees from eligibility in the Plan.
- Any early retirement program, group termination, group layoff, facility closing, or similar program.
- Any transfer of assets from the fund directly to a competing option.

At this time, management does not consider the occurrence of these events probable.

**Note 5. Concentration of Credit Risk**

The Federal Deposit Insurance Corporation (FDIC) insures bank balances up to \$250,000 per depositor, per insured bank. Management monitors these balances and believes they do not represent significant credit risk to the Plan.

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**Note 6. Plan Termination**

Although they have not expressed any intent to do so, NTCA and Participating Member Systems have the right, under the Plan, to discontinue contributions at any time and to terminate their participation in the Plan, subject to the provisions of ERISA and certain advance notice requirements. In addition, the NTCA board of directors, as Plan Sponsor, has the authority to terminate the Plan.

**Note 7. Plan Tax Status**

The Plan obtained its latest determination letter, dated February 26, 2014, in which the Internal Revenue Service (IRS) stated that the Plan, as designed, was in compliance with the applicable requirements of the IRC. The ERISA counsel for the Plan has determined that the restatement made to the Plan since the IRS issued its favorable determination letters do not jeopardize the IRS's favorable ruling on the Plan in February 2014. The Plan administrator and the Plan's ERISA counsel believe that the Plan is designed in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions.

**Note 8. Party-in-Interest Transactions**

The Plan has entered into an agreement with Services Management Corporation (SMC), a wholly owned subsidiary of NTCA, under which SMC has been designated contract administrator of the Plan. SMC provides comprehensive third-party administrative services to the Plan. SMC is compensated for these services on a fixed-fee basis.

Total fees incurred under this agreement were \$2,076,220 and \$1,913,567 for the years ended December 31, 2023 and 2022, respectively.

The Plan invests in shares of mutual funds and a money market fund managed by Fidelity. In addition, certain funds are managed by an affiliate of Fidelity. Fidelity acts as trustee and record keeper for the Plan. Transactions in such investments qualify as party-in-interest transactions which are exempt from the prohibited transaction rules.

**Note 9. Reconciliation of Financial Statements to Form 5500**

The following is a reconciliation of net assets available for benefits per the financial statements to Form 5500 as of December 31:

|                                                                | <u>2023</u>            | <u>2022</u>            |
|----------------------------------------------------------------|------------------------|------------------------|
| Net assets available for benefits per the financial statements | \$2,869,293,424        | \$2,506,619,387        |
| Net assets held in 401(h) accounts                             | <u>128,491,474</u>     | <u>116,141,770</u>     |
| Net assets available for benefits per Form 5500                | <u>\$2,997,784,898</u> | <u>\$2,622,761,157</u> |

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The net assets of the 401(h) accounts included in Form 5500 are not available to pay Plan benefits, but can be used only to pay certain nonpension retiree medical benefits; therefore, these assets and any components of their changes are excluded from net assets and changes in net assets available for pension benefits per the financial statement.

The following is a reconciliation of changes in net assets available for benefits per the financial statements to Form 5500 for the year ended December 31, 2023:

|                                                                            |                       |
|----------------------------------------------------------------------------|-----------------------|
| Increase in net assets available for benefits per the financial statements | \$ 362,674,037        |
| Gain on 401(h) account                                                     | 12,605,574            |
| Contributions made to 401(h) Account                                       | 260,000               |
| Benefits paid from 401(h) account                                          | (237,198)             |
| Expenses paid by 401(h) account                                            | (278,672)             |
| Transfers to/from plan, net                                                | <u>(17,903,403)</u>   |
| Net income per Form 5500                                                   | <u>\$ 357,120,338</u> |

Certain Plan assets are invested in synthetic investment contracts. GAAP requires that synthetic investment contracts should be reported as a single investment at contract value as opposed to reporting each underlying security within the contract at its fair value. However, Form 5500 reporting requirements remain unchanged, and therefore, the fair value of the underlying securities as well as the fair value of the wrapper contract should be presented separately in Form 5500.

#### **Note 10. Interest in Master Trust**

The Plan's 401(h) investments are held in the R&S Program and Savings Plan of NTCA and its Members Employee Benefit Trust (Master Trust), which was established for the investment of assets of the Retirement & Security Program and 401(h) investments. The Retirement & Security Program and 401(h) investments have an undivided interest in the Master Trust. The assets of the Master Trust are held by State Street Bank and Trust Company. At December 31, 2023 and 2022, the Plan's 401(h) interest in the net assets of the Master Trust was approximately 5.64% and 5.24%, respectively. Investment income and administrative expenses relating to the Master Trust are allocated to the individual plans based upon their proportionate interest in the Master Trust fund. The value of the Plan's 401(h) investments in the Master Trust is based on the beginning of year value of the Plan's 401(h) investments in the trust plus actual contributions and allocated investment income less actual distributions and allocated administrative expenses.

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The following tables present the net assets of the Master Trust at December 31:

|                                                         | <b>2023</b>                      |                                            |
|---------------------------------------------------------|----------------------------------|--------------------------------------------|
|                                                         | <b>Master Trust<br/>Balances</b> | <b>Plan's Interest<br/>in Master Trust</b> |
| Investments at fair value                               |                                  |                                            |
| Short-term investments                                  | \$ 32,935,505                    | \$ 1,856,880                               |
| Corporate bonds                                         | 163,002,264                      | 9,189,951                                  |
| Common stock                                            | 110,208,421                      | 6,213,472                                  |
| Mutual funds                                            | 41,784,762                       | 2,355,795                                  |
| Collective trust funds                                  | 1,481,967,012                    | 83,552,237                                 |
| Group variable annuity policy                           | 64,357,608                       | 3,628,436                                  |
| Real estate investment trust                            | 725,110                          | 40,881                                     |
| Private equity investments                              | 379,105,157                      | 21,373,677                                 |
| Unrealized appreciation on foreign exchange receivables | 1,125,320                        | 63,445                                     |
| Unrealized appreciation on foreign exchange payables    | (897,463)                        | (50,598)                                   |
|                                                         | <u>2,274,313,696</u>             | <u>128,224,176</u>                         |
| Receivables (payables)                                  |                                  |                                            |
| Due from brokers for securities sold                    | 82,634,897                       | 4,658,895                                  |
| Due to brokers for securities purchased                 | (82,011,578)                     | (4,623,754)                                |
| Tax reclamation                                         | 950,135                          | 53,569                                     |
| Accrued investment income                               | <u>3,078,518</u>                 | <u>173,565</u>                             |
|                                                         |                                  |                                            |
| Total receivables (payables)                            | <u>4,651,972</u>                 | <u>262,275</u>                             |
|                                                         |                                  |                                            |
| Net assets of master trust                              | <u>\$2,278,965,668</u>           | <u>\$ 128,486,451</u>                      |

|                                         | <b>2022</b>                      |                                            |
|-----------------------------------------|----------------------------------|--------------------------------------------|
|                                         | <b>Master Trust<br/>Balances</b> | <b>Plan's Interest<br/>in Master Trust</b> |
| Investments at fair value               |                                  |                                            |
| Short-term investments                  | \$ 91,553,467                    | \$ 4,801,468                               |
| Corporate bonds                         | 170,422,719                      | 8,937,720                                  |
| Common stock                            | 52,360,020                       | 2,745,991                                  |
| Mutual funds                            | 46,095,982                       | 2,417,477                                  |
| Collective trust funds                  | 1,420,433,706                    | 74,493,817                                 |
| Group variable annuity policy           | 58,489,032                       | 3,067,423                                  |
| Real estate investment trust            | 794,051                          | 41,644                                     |
| Private equity investments              | <u>371,245,350</u>               | <u>19,469,746</u>                          |
|                                         | <u>2,211,394,327</u>             | <u>115,975,286</u>                         |
| Receivables (payables)                  |                                  |                                            |
| Due from brokers for securities sold    | 106,918,196                      | 5,607,262                                  |
| Due to brokers for securities purchased | (107,710,632)                    | (5,648,821)                                |
| Tax reclamation                         | 791,642                          | 41,517                                     |
| Accrued investment income               | <u>3,194,910</u>                 | <u>167,555</u>                             |
|                                         |                                  |                                            |
| Total receivables (payables)            | <u>3,194,116</u>                 | <u>167,513</u>                             |
|                                         |                                  |                                            |
| Net assets of master trust              | <u>\$2,214,588,446</u>           | <u>\$ 116,142,799</u>                      |

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Investment income for the Master Trust is as follows at December 31:

|                                                              | <u>2023</u>           | <u>2022</u>             |
|--------------------------------------------------------------|-----------------------|-------------------------|
| Net appreciation (depreciation) in fair value of investments | \$ 200,535,159        | \$ (329,094,358)        |
| Interest                                                     | 10,888,699            | 11,768,111              |
| Dividends                                                    | 6,686,052             | 4,419,641               |
| Other income                                                 | 12,326,398            | 17,908,118              |
| Investment expenses                                          | <u>(6,678,262)</u>    | <u>(6,105,163)</u>      |
| Total master trust investment (loss) income                  | <u>\$ 223,758,046</u> | <u>\$ (301,103,651)</u> |

The following is a description of the valuation methodologies used for assets held in the Master Trust which are measured at fair value.

Investments in short-term investments are stated at cost, which approximates fair value. Investments in corporate bonds are valued on yields currently available on comparable securities of issuers with similar credit ratings. Investments in common stock are valued at the closing price reported in the actual market in which the individual security is traded. 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.

Investments in foreign securities are reported at their foreign currency denominated fair value and are converted into U.S. dollars using current exchange rates.

Investments in collective trust funds and real estate investment trusts are valued based on NAV of units, which are based on observable prices of the underlying assets, held by the funds at year-end and are included as investments measured at NAV. For certain funds NAV is a readily determinable fair value and is the basis for current transactions and participant transactions (purchases and sales) may occur daily. These funds are included in Level 2.

Investment in the group variable annuity policy is valued based on the value of the underlying investments estimated NAV, as provided by the investment managers and is included as investment measured at NAV.

Investments in private equity investments, which are not readily marketable, are carried at their estimated NAV as provided by the investment managers and are included as investments measured at NAV. The Program reviews and evaluates the values provided by the investment manager and agrees with the valuation methods and assumptions used in determining the fair value of the alternative investments. Those estimated fair values may differ significantly from the values that would have been used had a ready market for these investments existed.

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***Fair Value Measurement***

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

| <b>2023</b>                                             |                       |                        |                |                         |
|---------------------------------------------------------|-----------------------|------------------------|----------------|-------------------------|
|                                                         | <b>Level 1</b>        | <b>Level 2</b>         | <b>Level 3</b> | <b>Total</b>            |
| Short-term investments                                  | \$ 32,935,505         | \$ -                   | \$ -           | \$ 32,935,505           |
| Corporate bonds                                         | -                     | 163,002,264            | -              | 163,002,264             |
| Common stock                                            | 110,208,421           | -                      | -              | 110,208,421             |
| Mutual funds                                            | 41,784,762            | -                      | -              | 41,784,762              |
| Collective trust funds                                  | -                     | 1,406,665,100          | -              | 1,406,665,100           |
| Unrealized appreciation on foreign exchange receivables | 1,125,320             | -                      | -              | 1,125,320               |
| Unrealized appreciation on foreign exchange payables    | (897,463)             | -                      | -              | (897,463)               |
| Total investments in the fair value hierarchy           | <u>\$ 185,156,545</u> | <u>\$1,569,667,364</u> | <u>\$ -</u>    | <u>1,754,823,909</u>    |
| Investments measured at NAV                             |                       |                        |                | <u>519,489,787</u>      |
| Total investments at fair value                         |                       |                        |                | <u>\$ 2,274,313,696</u> |

| <b>2022</b>                                   |                       |                        |                |                         |
|-----------------------------------------------|-----------------------|------------------------|----------------|-------------------------|
|                                               | <b>Level 1</b>        | <b>Level 2</b>         | <b>Level 3</b> | <b>Total</b>            |
| Short-term investments                        | \$ 91,553,467         | \$ -                   | \$ -           | \$ 91,553,467           |
| Corporate bonds                               | -                     | 170,422,719            | -              | 170,422,719             |
| Common stock                                  | 52,360,020            | -                      | -              | 52,360,020              |
| Mutual funds                                  | 46,095,982            | -                      | -              | 46,095,982              |
| Collective trust funds                        | -                     | 1,181,768,534          | -              | 1,181,768,534           |
| Total investments in the fair value hierarchy | <u>\$ 190,009,469</u> | <u>\$1,352,191,253</u> | <u>\$ -</u>    | <u>1,542,200,722</u>    |
| Investments measured at NAV                   |                       |                        |                | <u>669,193,605</u>      |
| Total investments at fair value               |                       |                        |                | <u>\$ 2,211,394,327</u> |

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The following table summarizes investments for which fair value is measured using the NAV per share practical expedient as of December 31. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan.

| <b>Investment Type</b>                           | <b>2023<br/>Fair Value</b> | <b>2022<br/>Fair Value</b> | <b>Unfunded<br/>Commitments</b> | <b>Redemption<br/>Frequency</b> | <b>Redemption<br/>Notice Period</b> |
|--------------------------------------------------|----------------------------|----------------------------|---------------------------------|---------------------------------|-------------------------------------|
| Collective trust funds                           |                            |                            |                                 |                                 |                                     |
| Index collective trust fund                      | \$ -                       | \$ 146,552,228             | \$ -                            | Monthly                         | Monthly                             |
| Real Estate Collective Trust Fund                | 75,301,912                 | 92,112,944                 | -                               | Quarterly                       | Quarterly                           |
| Real Estate Investment Trust                     | 725,110                    | 794,051                    | -                               | Monthly                         | Monthly                             |
| Group Variable Annuity Policy                    | 64,357,608                 | 58,489,032                 | -                               | Monthly                         | Monthly                             |
| Private Equity Investments                       |                            |                            |                                 |                                 |                                     |
| Abbott Capital PVT EQ FD VI LP                   | 12,251,200                 | 13,078,239                 | 127,500                         | Annual                          | Annual                              |
| Abbott Capital PE INV 2017 LP                    | 13,625,651                 | 13,603,652                 | 825,000                         | Annual                          | Annual                              |
| Dover Street VIII Cayman Fund LP                 | 1,467,581                  | 2,388,865                  | 1,600,000                       | Annual                          | Annual                              |
| HarbourVest Cayman Venture Fund LP               | 552,224                    | 1,820,068                  | 114,000                         | Annual                          | Annual                              |
| HarbourVest Mezzanine Distressed Debt Fund LP    | 53,088                     | 187,373                    | 152,000                         | Annual                          | Annual                              |
| HarbourVest Cayman Buyout Fund LP                | 1,588,988                  | 2,409,555                  | 840,000                         | Annual                          | Annual                              |
| Q-BLK Private Capital III (Offshore), LP         | -                          | 6,875,842                  | 2,083,944                       | Annual                          | Annual                              |
| Dover Street VII Cayman Fund LP                  | 45,876                     | 286,003                    | 1,665,198                       | Annual                          | Annual                              |
| Fort Washington Private Equity Investors VIII LP | 14,074,144                 | 15,689,502                 | 5,400,000                       | Quarterly                       | Quarterly                           |
| Fort Washington Private Equity Investors VII LP  | 6,215,287                  | 8,059,992                  | 2,950,000                       | Quarterly                       | Quarterly                           |
| HarbourVest 2015 Global Fund LP                  | 14,037,395                 | 15,235,402                 | 1,700,000                       | Annual                          | Annual                              |
| HIPEP VI Cayman Partnership Fund LP              | 7,355,597                  | 9,045,910                  | 773,930                         | Annual                          | Annual                              |
| HarbourVest Partners IX                          | 15,010,984                 | 16,714,252                 | 2,440,000                       | Annual                          | Annual                              |
| Heitman America Real Estate                      | 80,768,643                 | 94,062,507                 | -                               | Quarterly                       | Quarterly                           |
| Partners Group NTCA Plan, L.P.                   | 153,265,000                | 109,104,520                | 349,772,000                     | Annual                          | Annual                              |
| UBS Agrivest Farmland                            | 58,793,499                 | 62,683,668                 | -                               | Quarterly                       | Quarterly                           |
| Total                                            | <u>\$ 519,489,787</u>      | <u>\$ 669,193,605</u>      |                                 |                                 |                                     |

The Abbott Capital PVT EQ FD VI LP seeks to maximize the return to its partners by participating in private equity and equity-related investments through a diversified portfolio of venture capital and growth equity, buyout, and special situations partnerships and other limited liability vehicles.

The Abbott Capital PE INV 2017 LP seeks to generate significant returns for its Partners, principally through long-term capital appreciation, by acquiring, making, holding, funding, and disposing of privately-negotiated equity investments in underlying private equity funds including limited partnerships and other limited liability vehicles that operate as pooled investment vehicles.

The Dover Street VII Cayman Fund LP makes investments in limited partnerships or other pooled investment vehicles which invest in equity-oriented investments in growing or emerging companies in the United States, Europe, Latin America, Asia, and emerging private equity markets.

The HarbourVest Cayman Venture Fund LP seeks to make investments with a primary emphasis on equity-oriented investments in young, growing, or emerging companies or entities and other private equity transactions.

The HarbourVest Mezzanine Distressed Debt Fund LP and the HarbourVest 2015 Global Fund LP seek to make investments in limited partnerships or other pooled investment vehicles which, in turn make private equity investments and invest directly in private equity investments.

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The HarbourVest Cayman Buyout Fund LP seeks to make investments with a primary emphasis on equity-oriented investments in venture capital, management buy-in, leveraged buy-out, mezzanine, special situations, and recapitalization transactions.

The Q-BLK Private Capital III (Offshore), L.P. seeks to make investments in a diversified portfolio of opportunities within the private capital sector.

The Dover Street Cayman VIII Fund L.P. seeks to make investments with a primary emphasis on equity-oriented investments in venture capital, management buy-in, leveraged buy-out, mezzanine, special situations, and recapitalization transactions.

The Fort Washington Private Equity Investors VIII LP Fund seeks to realize capital appreciation primarily by investing in a diversified portfolio of leading private equity funds that exhibit an attractive investment strategy.

The Group Variable Annuity Policy seeks absolute total return by investing directly long-only without leverage in income-producing publicly traded master limited partnerships (MLPs) and midstream energy infrastructure C-corporations with a particular focus on energy sector MLPs.

The Fort Washington Private Equity Investors VII LP seeks to invest in (1) a diversified portfolio of primary market interests in pooled investment vehicles or managed private equity investment funds, organized as limited partnerships, limited liability companies or corporations, including venture capital, buyout, and distressed securities funds, (2) a diversified portfolio of secondary market interests in established pooled investment vehicles or managed private equity investment funds, organized as limited partnerships, limited liability companies or corporations, including venture capital, buyout and distressed securities funds, and (3) co-investment opportunities offered primarily by the partners or members of the investee partnerships and at the discretion of the General Partner, in co-investment opportunities offered primarily by other funds to affiliates of the General Partner.

The HIPEP VI Cayman Partnership Fund seeks to make investments in limited partnerships or other pooled investment vehicles which, in turn, make equity-oriented investments in management buy-in, management buy-out, leveraged buy-out, venture capital, growth and expansion capital, mezzanine, distressed and venture debt, special situation and recapitalization transactions and other private equity transactions.

The HarbourVest Partners IX is designed to hold investments in HarbourVest Partners IX- Cayman Buyout Fund L.P. in an amount equal to 60% of the aggregate capital commitments of the partners, in HarbourVest Partners IX- Cayman Venture Fund L.P. in an amount equal to 30% of the aggregate capital commitments of the partners and in HarbourVest Partners IX-Cayman Credit Opportunities Fund L.P. in an amount equal to 10% of the aggregate Capital Commitments of the Partners. HarbourVest Partners IX-Cayman Buyout Fund L.P., HarbourVest Partners IX Cayman Venture Fund L.P. and HarbourVest Partners IX-Cayman Credit Opportunities Fund L.P., (collectively, the Partnerships) in turn, make investments as limited partners in HarbourVest Partners IX-Buyout Fund L.P., HarbourVest Partners IX- Venture Fund L.P. and HarbourVest Partners IX-Credit Opportunities Fund L.P., (collectively, the Master Funds) in an amount equal to the aggregate capital commitments of the partners.

The Heitman America Real Estate seeks to create a high-quality, low-risk, diversified portfolio of stabilized, income-producing real estate investments.

The Partners Group NTCA Plan, L.P. seeks to invest private equity investments worldwide, using a relative value strategy to evaluate and invest in the most attractive private equity investment opportunities across geographies

The UBS Agrivest Farmland seeks to invest in a diversified portfolio of row, vegetable and permanent crop farmland in select major agricultural states in the United States.

The Real Estate Investment Trust seeks to outperform the MSCI EAFE Net Index.

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The Real Estate Collective Trust Fund owns and seeks improved real estate projects with stabilized occupancies that produce a relatively high level of current income combined with moderate appreciation potential.

***Derivative and Hedging Activities***

The Trustees of the Master Trust have authorized certain investment managers to invest in derivative instruments for hedging purposes. As a global institutional investor, the Master Trust is in a position to take advantage of derivative instruments to ensure overall investment performance objectives are achieved as specified. Investment managers may utilize derivatives for risk control and substitution. Speculation is not permitted. Under no circumstances is a manager permitted to leverage the Master Trust's portfolio with derivatives. The Master Trust allows the use of forwards, futures, and options.

The Master Trust purchases derivatives in carrying out its international enhanced equity strategy. The types of derivatives include: (1) forward foreign currency exchange contracts principally used for risk control by hedging a portion of the Master Trust's portfolio to minimize exposure to foreign exchange risk, and (2) exchange traded futures to manage exposure to international markets more rapidly and less expensively than can be accomplished through the use of cash markets.

When engaging in forward exchange contracts, there is exposure to credit loss in the event of nonperformance by the counterparties to these transactions. To lessen this risk, individual counterparty exposure is limited to 25% of the total market value of exposure created by all derivatives (calculated at the time of purchase).

The Master Trust does not anticipate nonperformance by counterparties to these contracts, and no material loss would be expected from any such nonperformance.

In connection with its derivative activities, the Master Trust generally enters into master netting agreements and collateral agreements with its counterparties. These agreements provide the Master Trust with the right in the event of a default by the counterparty, to net a counterparty's rights and obligations under the agreement and to liquidate and setoff collateral against any net amounts owed by the counterparty. The enforceability of the master netting agreement is taken into account in the Master Trust's risk management practices and application of counterparty credit limits.

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The following table presents information about the offsetting of derivative instruments and related collateral amounts as of December 31, 2023.

|                              |                          | <b>Amounts<br/>Offset in the<br/>Master Trust<br/>Statement<br/>of Net Assets</b> | <b>Net Amounts<br/>presented in<br/>the Master<br/>Trust<br/>Statement of<br/>Net Assets</b> | <b>Amounts Not Offset in the<br/>Master Trust Statement<br/>of Net Assets</b> |                                  |                         |
|------------------------------|--------------------------|-----------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|----------------------------------|-------------------------|
|                              | <b>Gross<br/>Amounts</b> |                                                                                   |                                                                                              | <b>Financial<br/>Instruments<br/>Collateral</b>                               | <b>Other Cash<br/>Collateral</b> | <b>Net<br/>Exposure</b> |
| Derivative assets            |                          |                                                                                   |                                                                                              |                                                                               |                                  |                         |
| Australian Dollar            | \$ 831,517               | \$ 857,502                                                                        | \$ 25,985                                                                                    | \$ -                                                                          | \$ -                             | \$ 25,985               |
| Canadian Dollar              | 8,795,336                | 9,011,530                                                                         | 216,194                                                                                      | -                                                                             | -                                | 216,194                 |
| Danish Krone                 | 564,936                  | 567,401                                                                           | 2,465                                                                                        | -                                                                             | -                                | 2,465                   |
| Euro Currency                | 7,431,293                | 7,548,520                                                                         | 117,228                                                                                      | -                                                                             | -                                | 117,228                 |
| Hong Kong Dollar             | 207,905                  | 207,963                                                                           | 58                                                                                           | -                                                                             | -                                | 58                      |
| New Israeli Shekel           | 406,676                  | 418,070                                                                           | 11,394                                                                                       | -                                                                             | -                                | 11,394                  |
| Japanese Yen                 | 8,585,712                | 8,828,891                                                                         | 243,180                                                                                      | -                                                                             | -                                | 243,180                 |
| New Zealand Dollar           | 33,145                   | 33,563                                                                            | 418                                                                                          | -                                                                             | -                                | 418                     |
| Norwegian Krone              | 7,616,069                | 8,051,462                                                                         | 435,392                                                                                      | -                                                                             | -                                | 435,392                 |
| Pound Sterling               | 6,144,993                | 6,185,137                                                                         | 40,143                                                                                       | -                                                                             | -                                | 40,143                  |
| Singapore Dollar             | 270,812                  | 273,880                                                                           | 3,068                                                                                        | -                                                                             | -                                | 3,068                   |
| Swiss Franc                  | 1,081,467                | 1,111,262                                                                         | 29,795                                                                                       | -                                                                             | -                                | 29,795                  |
| Total derivative assets      | <u>\$41,969,861</u>      | <u>\$43,095,181</u>                                                               | <u>\$ 1,125,320</u>                                                                          | <u>\$ -</u>                                                                   | <u>\$ -</u>                      | <u>\$ 1,125,320</u>     |
| Derivative liabilities       |                          |                                                                                   |                                                                                              |                                                                               |                                  |                         |
| Australian Dollar            | \$ 2,317,835             | \$ 2,381,275                                                                      | \$ (63,440)                                                                                  | \$ -                                                                          | \$ -                             | \$ (63,440)             |
| Canadian Dollar              | 247,754                  | 251,290                                                                           | (3,536)                                                                                      | -                                                                             | -                                | (3,536)                 |
| Danish Krone                 | 91,626                   | 92,831                                                                            | (1,205)                                                                                      | -                                                                             | -                                | (1,205)                 |
| Euro Currency                | 6,732,038                | 6,870,041                                                                         | (138,003)                                                                                    | -                                                                             | -                                | (138,003)               |
| Hong Kong Dollar             | 553,871                  | 553,712                                                                           | 159                                                                                          | -                                                                             | -                                | 159                     |
| New Israeli Shekel           | 12,554                   | 12,804                                                                            | (250)                                                                                        | -                                                                             | -                                | (250)                   |
| New Zealand Dollar           | 5,135,873                | 5,283,968                                                                         | (148,095)                                                                                    | -                                                                             | -                                | (148,095)               |
| Norwegian Krone              | 1,149,997                | 1,183,632                                                                         | (33,635)                                                                                     | -                                                                             | -                                | (33,635)                |
| Pound Sterling               | 5,059,231                | 5,096,042                                                                         | (36,811)                                                                                     | -                                                                             | -                                | (36,811)                |
| Singapore Dollar             | 77,810                   | 78,360                                                                            | (550)                                                                                        | -                                                                             | -                                | (550)                   |
| Swedish Krona                | 3,710,104                | 3,825,826                                                                         | (115,722)                                                                                    | -                                                                             | -                                | (115,722)               |
| Swiss Franc                  | 11,535,807               | 11,892,181                                                                        | (356,374)                                                                                    | -                                                                             | -                                | (356,374)               |
| Total derivative liabilities | <u>\$36,624,500</u>      | <u>\$37,521,962</u>                                                               | <u>\$ (897,463)</u>                                                                          | <u>\$ -</u>                                                                   | <u>\$ -</u>                      | <u>\$ (897,463)</u>     |

As of December 31, 2022, there were no open offsetting derivative instruments and related collateral.

The following is a summary of the significant accounting policies associated with the Master Trust's use of derivatives:

**Forward Foreign Currency Exchange Contracts**

Forward foreign currency exchange contracts (forward currency contracts) are commitments to purchase or sell foreign currency at a future settlement date and at a negotiated rate. The Master Trust's holdings in forward foreign exchange contracts also includes foreign exchange spot transactions which are forward foreign exchanges that are conducted in the short-term to either convert foreign currency earnings to U.S. dollars or to purchase foreign currencies to satisfy forward activity obligations that are coming due in the near term. The objective is to minimize exchange rate risk. Equity investments in foreign markets have both equity risk and foreign exchange risk.

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Forward currency contracts are marked-to-market at the prevailing forward exchange rate of the underlying currencies and the difference between the contract value and the market value is recorded as unrealized appreciation (depreciation) in the Master Trust's net assets. This amount also represents the fair value of the forward currency contracts and is reflected in the Investment in Master Trust on the statements of net assets available for benefits.

When the forward exchange contract is closed, the Master Trust transfers the unrealized appreciation (depreciation) to a realized gain (loss) equal to the change in value of the forward exchange contract when it was opened and the value at the time it was closed or offset. Sales and purchases of forward currency contracts having the same settlement date and broker is offset and any gain (loss) is realized on the date of offset. The amount of gain (loss) recognized on foreign currency contracts is \$(1,614,370) and \$(8,736,784) for the years ended December 31, 2023 and 2022, respectively.

Certain risks may arise entering into forward currency contracts, including the potential inability of counterparties to meet their obligations. Additionally, when utilizing forward currency contracts to hedge, the Master Trust gives up the opportunity to profit from favorable exchange rate movements during the term of the contract.

A summary of the open forward currency contracts of the Master Trust at December 31, 2023 is presented below:

| <b>Currency Type Purchased</b> |                          |                              |                                       |
|--------------------------------|--------------------------|------------------------------|---------------------------------------|
|                                | <b><u>Value Date</u></b> | <b><u>Notional Value</u></b> | <b><u>Unrealized Appreciation</u></b> |
| Australian Dollar              | 12/31/2023               | \$ 857,502                   | \$ 25,985                             |
| Canadian Dollar                | 12/31/2023               | 9,011,530                    | 216,194                               |
| Danish Krone                   | 12/31/2023               | 567,401                      | 2,465                                 |
| Euro Currency                  | 12/31/2023               | 7,548,520                    | 117,228                               |
| Hong Kong Dollar               | 12/31/2023               | 207,963                      | 58                                    |
| New Israeli Shekel             | 12/31/2023               | 418,070                      | 11,394                                |
| Japanese Yen                   | 12/31/2023               | 8,828,891                    | 243,180                               |
| New Zealand Dollar             | 12/31/2023               | 33,563                       | 418                                   |
| Norwegian Krone                | 12/31/2023               | 8,051,462                    | 435,392                               |
| Pound Sterling                 | 12/31/2023               | 6,185,137                    | 40,143                                |
| Singapore Dollar               | 12/31/2023               | 273,880                      | 3,068                                 |
| Swiss Franc                    | 12/31/2023               | <u>1,111,262</u>             | <u>29,795</u>                         |
| Total                          |                          | <u>\$ 43,095,181</u>         | <u>\$ 1,125,320</u>                   |

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There were no short-term foreign exchange spot purchases.

|                    | <u>Value Date</u> | <u>Currency Type Sold</u> |                                               |
|--------------------|-------------------|---------------------------|-----------------------------------------------|
|                    |                   | <u>Notional Value</u>     | <u>Unrealized Appreciation (Depreciation)</u> |
| Australian Dollar  | 12/31/2023        | \$ 2,381,275              | \$ (63,440)                                   |
| Canadian Dollar    | 12/31/2023        | 251,290                   | (3,536)                                       |
| Danish Krone       | 12/31/2023        | 92,831                    | (1,205)                                       |
| Euro Currency      | 12/31/2023        | 6,870,041                 | (138,003)                                     |
| Hong Kong Dollar   | 12/31/2023        | 553,712                   | 159                                           |
| New Israeli Shekel | 12/31/2023        | 12,804                    | (250)                                         |
| New Zealand Dollar | 12/31/2023        | 5,283,968                 | (148,095)                                     |
| Norwegian Krone    | 12/31/2023        | 1,183,632                 | (33,635)                                      |
| Pound Sterling     | 12/31/2023        | 5,096,042                 | (36,811)                                      |
| Singapore Dollar   | 12/31/2023        | 78,360                    | (550)                                         |
| Swedish Krona      | 12/31/2023        | 3,825,826                 | (115,722)                                     |
| Swiss Franc        | 12/31/2023        | 11,892,181                | (356,374)                                     |
| Total              |                   | <u>\$ 37,521,962</u>      | <u>\$ (897,463)</u>                           |

As of December 31, 2022, there were no open forward currency contracts of the Master Trust.

There were no short-term foreign exchange spot sales.

***Exchange Traded Futures Contracts***

An exchange traded futures contract is a contractual agreement to make or take delivery of a standardized financial instrument at a specified future date in accordance with terms specified by a regulated futures exchange.

The Master Trust uses equity index futures contracts on broad indices to manage exposure to international markets. Buying futures tends to increase the Master Trust's exposure to the underlying market. Selling futures tends to decrease the Master Trust's exposure to the underlying market, or hedge the fair value of other markets. The Master Trust does not employ leverage in its use of futures, thus, cash balances are maintained at a level at least equal to the contract value of the future.

Futures contracts are valued at the last settlement price at the end of each day on the exchange upon which they are traded. Upon entering into a future contract, the Master Trust is required to deposit either in cash or securities an amount equal to a certain percentage of nominal value of the contract (initial margin). Pursuant to the future contract, the Master Trust agrees to receive from, or pay to, the broker an amount of cash equal to the daily fluctuation in the value of the futures contract. Such receipts or payments are known as "variation margin" which are generally settled daily and are included in the realized gains (losses) on future contracts. The Master Trust records a variation in margin receivable or payable in net assets for variation margins which have not yet been paid at the end of the year. This amount also represents the fair value of the exchange traded futures contracts and is reflected in the Investment in Master Trust on the statement of net assets available for benefits.

Future contracts involve, to varying degrees, credit, and market risks. The Master Trust enters into futures contracts on exchanges where the exchange acts as the counterparty to the transaction. Thus, credit risk on such transactions is limited to the failure of the exchange.

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The daily settlement on the futures contracts serves to greatly reduce credit risk. Losses in value may arise from changes in the value of the underlying instrument or if there is an illiquid secondary market for the contracts. In addition, there is a risk that there may not be an exact correlation between a future contract and the underlying index or security. The amount of gain (loss) recognized on exchange-traded future contracts is \$1,468,204 and \$(609,880) for the years ended December 31, 2023 and 2022, respectively.

At December 31, 2023 and 2022, there was no cash pledged as collateral for open exchange traded futures contracts.

A summary of the open futures, included in domestic and international equity securities of the Master Trust, at December 31, 2023 is as follows:

|                   | <b>Number of<br/>Contracts Buy<br/>(Sell)</b> | <b>Notional<br/>Amount</b> | <b>Fair Value<br/>Asset<br/>(Liability)</b> |
|-------------------|-----------------------------------------------|----------------------------|---------------------------------------------|
| Long Contracts    |                                               |                            |                                             |
| TOPIX INDX FUTR   | 44                                            | \$1,036,015,638            | \$ 7,062,307                                |
| FTSE/MIB IDX FUT  | 34                                            | \$ 5,212,701               | \$ 5,623,327                                |
| FTSE 100 IDX      | 63                                            | \$ 4,822,759               | \$ 6,110,447                                |
| MSCI SING IX ETS  | 9                                             | \$ 250,225                 | \$ 189,119                                  |
| HANG SENG IDX FUT | 5                                             | \$ 4,189,770               | \$ 536,185                                  |
| Short Contracts   |                                               |                            |                                             |
| DAX INDEX FUT     | (9)                                           | \$ (3,822,426)             | \$ (4,1448,673)                             |
| SPI 200 FUTURES   | (27)                                          | \$ (5,046,470)             | \$ (3,410,954)                              |
| IBEX 35 INDX FUTR | (6)                                           | \$ (608,859)               | \$ (656,836)                                |
| S+P/TSX 60 IX     | (2)                                           | \$ (492,555)               | \$ (363,094)                                |
| OMXS30 IND FUTURE | (61)                                          | \$ (14,466,031)            | \$ (1,412,998)                              |
| CAC40 10 EURO FUT | (61)                                          | \$ (4,631,787)             | \$ (5,056,282)                              |

A summary of the open futures, included in domestic and international equity securities of the Master Trust, at December 31, 2022 is as follows:

|                    | <b>Number of<br/>Contracts Buy<br/>(Sell)</b> | <b>Notional<br/>Amount</b> | <b>Fair Value<br/>Asset<br/>(Liability)</b> |
|--------------------|-----------------------------------------------|----------------------------|---------------------------------------------|
| Long Contracts     |                                               |                            |                                             |
| TOPIX INDX FUTR    | 42                                            | \$794,430,000              | \$ 6,020,918                                |
| SPI 200 FUTURE     | 17                                            | \$ 2,971,600               | \$ 2,015,191                                |
| FTSE/MIB IDX FUT   | 43                                            | \$ 5,097,195               | \$ 5,439,979                                |
| FTSE 100 IDX       | 8                                             | \$ 597,280                 | \$ 718,468                                  |
| MSCI SING IX ETS   | 17                                            | \$ 493,935                 | \$ 368,278                                  |
| OMXS30 IND FUTURE  | 17                                            | \$ 3,471,400               | \$ 333,164                                  |
| CAC40 10 EDURO FUT | 7                                             | \$ 452,935                 | \$ 483,395                                  |
| Short Contracts    |                                               |                            |                                             |
| DAX INDEX FUT      | (12)                                          | \$ (4,196,400)             | \$ (4,478,606)                              |
| HANG SENG IDX FUT  | (10)                                          | \$ (9,957,500)             | \$ (1,275,793)                              |
| IBEX 35 INDX FUTR  | (9)                                           | \$ (737,487)               | \$ (787,083)                                |
| S+P/TSX 60 IX      | (7)                                           | \$ (1,637,860)             | \$ (1,208,797)                              |
| AMSTERDAM IDX      | (16)                                          | \$ (2,206,880)             | \$ (2,355,292)                              |

### **Note 11. Risks and Uncertainties**

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

### **Note 12. Nonexempt Transactions**

As required by ERISA Section 2510.3-102, the participating employers are required to segregate employee contributions to the Plan from their general assets as soon as practicable. The NTCA Savings Plan applied the Department of Labor safe harbor for small employers to determine if a participant contribution is delinquent. Participant contributions are delinquent if they are made later than the seventh business day after the contributions were withheld from pay. During the years ended December 31, 2023 and 2022, there were participant contributions that were not remitted to the Plan within these time periods. Such transactions may constitute either use of Plan assets for the benefit of the Participating employer or a prohibited extension of credit between the Plan and the Participating Employer. The Plan administrator tracks delinquent contributions and coordinates with Participating Employers to correct prohibited transactions in accordance with ERISA and Department of Labor requirements.

## ***Supplementary Information***

**Savings Plan for Employees of NTCA and Its Members****Schedule H, Line 4a--Schedule of Participant Delinquent Contributions****EIN: 52-0741336****Plan No.: 334****Year Ended December 31, 2023**

| <b>Participant Contributions<br/>Transferred Late to Plan</b>                                  | <b>Total that Constitute Nonexempt Prohibited Transactions</b> |                                                     |                                                             | <b>Total Fully Corrected<br/>Under VFCP and PTE<br/>2002-51</b> |
|------------------------------------------------------------------------------------------------|----------------------------------------------------------------|-----------------------------------------------------|-------------------------------------------------------------|-----------------------------------------------------------------|
|                                                                                                | <b>Contributions Not<br/>Corrected</b>                         | <b>Contributions<br/>Corrected Outside<br/>VFCP</b> | <b>Contributions<br/>Pending<br/>Correction in<br/>VFCP</b> |                                                                 |
| Check here if Late Participant<br>Loan Repayments are Included<br><input type="checkbox"/> Yes | \$ -                                                           | \$ 427,616                                          | \$ -                                                        | \$ -                                                            |

**Savings Plan for Employees of NTCA and Its Members**  
**Schedule H, Line 4i--Schedule of Assets (Held At End Of Year)**

**EIN: 52-0741336**  
**December 31, 2023**

**Plan No.: 334**

| (a) | (b)                                                | (c)                              | (d)    | (e)           |
|-----|----------------------------------------------------|----------------------------------|--------|---------------|
|     | Identity of Issuer                                 | Description of Investment        | Cost** | Current Value |
|     | Vanguard                                           | Total Bond Market Fund           |        | \$ 66,677,531 |
|     | Vanguard                                           | Emerging Stock Index Admiral     |        | 14,963,495    |
|     | Vanguard                                           | Russell 2000 Growth Index        |        | 20,463,977    |
| *   | Fidelity Investments                               | Real Estate Index                |        | 6,417,348     |
|     | PIMCO Funds                                        | High Yield Fund                  |        | 16,626,075    |
| *   | Fidelity Investments                               | Puritan Fund K                   |        | 71,791,917    |
| *   | Fidelity Investments                               | Low Priced Stock Fund K          |        | 93,230,306    |
| *   | Fidelity Investments                               | Diversified International Fund K |        | 48,666,311    |
| *   | Fidelity Investments                               | FIAM INX TD 2005 Y               |        | 2,094,611     |
| *   | Fidelity Investments                               | FIAM INX TD 2010 Y               |        | 9,319,494     |
| *   | Fidelity Investments                               | FIAM INX TD 2015 Y               |        | 18,756,887    |
| *   | Fidelity Investments                               | FIAM INX TD 2020 Y               |        | 85,417,783    |
| *   | Fidelity Investments                               | FIAM INX TD 2025 Y               |        | 187,253,889   |
| *   | Fidelity Investments                               | FIAM INX TD 2030 Y               |        | 207,250,684   |
| *   | Fidelity Investments                               | FIAM INX TD 2035 Y               |        | 221,733,282   |
| *   | Fidelity Investments                               | FIAM INX TD 2040 Y               |        | 196,307,112   |
| *   | Fidelity Investments                               | FIAM INX TD 2045 Y               |        | 166,109,846   |
| *   | Fidelity Investments                               | FIAM INX TD 2050 Y               |        | 123,789,925   |
| *   | Fidelity Investments                               | FIAM INX TD 2055 Y               |        | 76,074,773    |
| *   | Fidelity Investments                               | FIAM INX TD 2060 Y               |        | 36,963,476    |
| *   | Fidelity Investments                               | FIAM INX TD 2065 Y               |        | 12,553,505    |
| *   | Fidelity Investments                               | FIAM INX TD INCOME Y             |        | 4,903,493     |
| *   | Fidelity Investments                               | 500 Index Institutional          |        | 215,694,358   |
| *   | Fidelity Investments                               | Extended Market Index            |        | 51,170,951    |
| *   | Fidelity Investments                               | Small Cap Dividend Value         |        | 35,108,406    |
|     | BlackRock                                          | International Index              |        | 43,591,128    |
|     | BlackRock                                          | Russell 1000 Growth Index        |        | 220,634,674   |
|     | AMERICAN EXPRESS CR ACC MST TR 3.39% 05/15/2027    | Bonds                            |        | 882,996       |
|     | AMERICAN EXPRESS CR ACC MST TR 5.23% 09/15/2028    | Bonds                            |        | 754,990       |
|     | BA CR CARD TR 4.79% 05/15/2028                     | Bonds                            |        | 274,618       |
|     | BMW VEHICLE OWNER TRUST 2023-A 5.47% 02/25/2028    | Bonds                            |        | 100,137       |
|     | BX 2021-BXMF TSFR1M+75.041 10/15/2026 144A         | Bonds                            |        | 297,373       |
|     | BENCHMARK MTG TR 2018-B8 A2 4.149% 01/15/2052      | Bonds                            |        | 102,372       |
|     | CSAIL 2017-CX9 A2 3.0538% 09/15/2050               | Bonds                            |        | 9,258         |
|     | CARMAX AUTO OWNER TR 2023-2 5.05% 01/18/2028       | Bonds                            |        | 698,626       |
|     | CARMAX AUTO OWNER TR 2023-4 6% 07/17/2028          | Bonds                            |        | 119,582       |
|     | CARMX 2023-3 A3 5.28% 05/15/2028                   | Bonds                            |        | 470,161       |
|     | CHASE ISSUANCE TR 3.97% 09/15/2027                 | Bonds                            |        | 728,462       |
|     | CITIBANK CR CARD ISSUANCE TR 5.23% 12/08/2027      | Bonds                            |        | 277,909       |
|     | FORD CREDIT AUTO OWNER TRUST 2023-B 5.23% 05/15/20 | Bonds                            |        | 422,686       |
|     | FORD CREDIT AUTO LEASE TRUST 2023-B 5.91% 10/15/20 | Bonds                            |        | 625,743       |
|     | FORD CR AUTO OWNER TR 2019-1 A 3.52% 07/15/2030 14 | Bonds                            |        | 550,372       |
|     | GM FINANCIAL AUTOMOBILE LEASING TRUST 23-2 5.05% 0 | Bonds                            |        | 443,690       |
|     | GM FINL CONSUMER AUTOMOBILE RECEIVABLES TR 2023-3  | Bonds                            |        | 114,997       |
|     | GM FINANCIAL LEASING TRUST 2023-3 5.38% 11/20/2026 | Bonds                            |        | 54,457        |
|     | GM FINANCIAL SECURITIZED TERM AUTO RECEIVABLES TR  | Bonds                            |        | 490,379       |
|     | HYUNDAI AUTO RECEIVABLES TRUST 2023-C 5.54% 10/16/ | Bonds                            |        | 361,303       |
|     | HYUNDAI AUTO RECEIVABLES TRUST 2023-B 5.48% 04/17/ | Bonds                            |        | 116,229       |
|     | MERCEDES-BENZ AUTO RECEIVABLES TR 2023-2 5.95% 11/ | Bonds                            |        | 282,551       |
|     | MORGAN STANLEY CAP I TR 2019-MEAD 3.17% 11/10/2036 | Bonds                            |        | 360,558       |
|     | PORSCHE FINL AUTO SECURITIZATION TR 2023 5.79% 01/ | Bonds                            |        | 262,962       |
|     | TOYOTA AUTO RECEIVABLES 2023-D OWNER TR 5.54% 08/1 | Bonds                            |        | 355,759       |
|     | VERIZON MASTER TRUST 3.72% 07/20/2027              | Bonds                            |        | 377,060       |
|     | VERIZON MASTER TRUST 4.89% 04/13/2028              | Bonds                            |        | 538,094       |
|     | VOLKSWAGEN AUTO LEASE TRUST 2023-A 5.81% 10/20/202 | Bonds                            |        | 744,427       |
|     | WORLD OMNI AUTO RECEIVABLES TR 2023-D 5.79% 02/15/ | Bonds                            |        | 400,308       |
|     | WORLD OMNI AUTO RECEIVABLES TRUST 2023-C 5.15% 11/ | Bonds                            |        | 67,709        |
|     | COMM 2015-CCRE23 MORTGAGE TRUST 3.257% 05/10/2048  | Bonds                            |        | 53,519        |
|     | GS MTG SECS TR 2015-GC28 AAB 3.206% 02/10/2048     | Bonds                            |        | 48,180        |
|     | NEW YORK LIFE GLOBAL FDG 0.85% 01/15/2026 144A     | Bonds                            |        | 1,206,200     |
|     | NEW YORK LIFE GLOBAL FDG 5.45% 09/18/2026 144A     | Bonds                            |        | 933,723       |
|     | NORTHWESTERN MUTUAL GLOBAL FUNDING 0.8% 01/14/2026 | Bonds                            |        | 1,113,934     |
|     | BA CR CARD TR 4.98% 11/15/2028                     | Bonds                            |        | 363,165       |
|     | COMM 2015-CR22 ASB MTG TR 3.144% 03/10/2048        | Bonds                            |        | 46,018        |
|     | CSAIL 2015-C2 COML MTG TR 3.2241% 06/15/2057       | Bonds                            |        | 49,883        |
|     | CAPITAL ONE PRIME AUTO RECEIVABLES TRUST 2023-2 5. | Bonds                            |        | 595,500       |

**Savings Plan for Employees of NTCA and Its Members**  
**Schedule H, Line 4i--Schedule of Assets (Held At End Of Year)**

**EIN: 52-0741336**  
**December 31, 2023**

**Plan No.: 334**

| (a) | (b)                                                | (c)                       | (d)    | (e)           |
|-----|----------------------------------------------------|---------------------------|--------|---------------|
|     | Identity of Issuer                                 | Description of Investment | Cost** | Current Value |
|     | CITIGROUP COML MTG TR 2014-GC23 A3 3.356% 07/10/20 | Bonds                     |        | \$ 273,770    |
|     | CITIGROUP COML MTG TR 2016-GC36 AAB 3.368% 02/10/2 | Bonds                     |        | 111,842       |
|     | CSAIL 2019-C15 COML MTG TR 3.4505% 03/15/2052      | Bonds                     |        | 298,090       |
|     | DELL EQUIPMENT FINANCE TRUST 2023-3 5.93% 04/23/20 | Bonds                     |        | 303,988       |
|     | GS MTG SECS TR 2014-GC26 AAB 3.365% 11/10/2047     | Bonds                     |        | 49,491        |
|     | GS MTG SECS TR 2015-GC32 AAB 3.513% 07/10/2048     | Bonds                     |        | 57,224        |
|     | HAROT 2023-4 5.67% 06/21/2028                      | Bonds                     |        | 435,700       |
|     | JPMBB COML MTG SECS TR 2014-C22 3.8012% 09/15/2047 | Bonds                     |        | 248,367       |
|     | JPMCC COML MTG SECS TR 2016-JP4 A2 2.984% 12/15/20 | Bonds                     |        | 27,820        |
|     | MSBAM 2015-C22 ASB 3.04% 04/15/48                  | Bonds                     |        | 27,946        |
|     | MORGAN STANLEY BK AMER MERRILL LYNCH TR 2014-C16 A | Bonds                     |        | 5,782         |
|     | MSBAM 2014-C17 ASB 3.477% 8/47                     | Bonds                     |        | 13,117        |
|     | MORGAN STANLEY BK AMER MERRILL LYNCH TR 2015-C21 A | Bonds                     |        | 15,369        |
|     | MSBAM 2016-C28 3.272% 01/15/49                     | Bonds                     |        | 127,275       |
|     | NISSAN AUTO RECEIVABLES 2023-B OWNER TR 5.93% 03/1 | Bonds                     |        | 334,839       |
|     | TESLA ELEC VEH TR 2023-1 5.38% 06/20/2028 144A     | Bonds                     |        | 285,222       |
|     | VOLKSWAGEN AUTO LOAN ENHANCED TRUST 2023-2 5.48% 1 | Bonds                     |        | 415,179       |
|     | WFRBS COML MTG TR 2014-C22 ASB 3.464% 09/15/2057   | Bonds                     |        | 73,731        |
|     | WFRBS COML MTG TR 2014-C23 ASB 3.636% 10/15/2057   | Bonds                     |        | 24,070        |
|     | WELLS FARGO COML MTG TR 15-C27 ASB 3.278% 02/15/20 | Bonds                     |        | 68,356        |
|     | WFCM 2016-C34 A2 2.603% 06/49                      | Bonds                     |        | 65,981        |
|     | AMERICAN EXPRESS CR ACC MST TR 4.95% 10/15/2027    | Bonds                     |        | 498,778       |
|     | BA CR CARD TR 5% 04/15/2028                        | Bonds                     |        | 571,707       |
|     | DISCOVER CARD EXECUTION NT TR 3.56% 07/15/2027     | Bonds                     |        | 722,728       |
|     | FHLG 5.50% 3/34 #G01665                            | Government Securities     |        | 16,097        |
|     | FHLG 25YR 5.50% 7/35 #G05815                       | Government Securities     |        | 10,363        |
|     | FHLG 5.50% 5/34 #Z40042                            | Government Securities     |        | 117,051       |
|     | FNMA 6.50% 7/32 #545759                            | Government Securities     |        | 4,512         |
|     | FNMA 6.50% 7/32 #545762                            | Government Securities     |        | 2,831         |
|     | FNMA 6.50% 12/32 #735415                           | Government Securities     |        | 2,846         |
|     | FNMA 6.50% 7/35 #745092                            | Government Securities     |        | 3,137         |
|     | FNMA 6.50% 8/36 #888034                            | Government Securities     |        | 3,170         |
|     | FNMA 6.50% 8/36 #888544                            | Government Securities     |        | 12,197        |
|     | FNMA 6.50% 12/35 #AD0723                           | Government Securities     |        | 14,630        |
|     | FNMA 6.50% 8/36 #AE0746                            | Government Securities     |        | 9,386         |
|     | GMF FLOORPLAN OWNER REVOLVING TR 5.34% 06/15/2028  | Bonds                     |        | 625,164       |
|     | GM FINL CONSUMER AUTOMOBILE RECEIVABLES TR 2023-2  | Bonds                     |        | 181,193       |
|     | USAA AUTO OWNER TRUST 2023-A 5.58% 05/15/2028 144A | Bonds                     |        | 633,270       |
|     | VERIZON MASTER TRUST 2021-1 A 0.5% 05/20/2027      | Bonds                     |        | 585,267       |
|     | AMERICAN EXPRESS CR ACC MST TR 3.75% 08/15/2027    | Bonds                     |        | 768,099       |
|     | BA CR CARD TR 3.53% 11/15/2027                     | Bonds                     |        | 844,501       |
|     | BX TR 2021-ACNT TSFR1M+96.448 11/15/2026 144A      | Bonds                     |        | 341,164       |
|     | BX COMMERCIAL MORTGAGE TRUST 22-LP2 A TSFR1M+96.27 | Bonds                     |        | 370,170       |
|     | DLLAA 2023-1A 5.64% 02/22/2028 144A                | Bonds                     |        | 53,949        |
|     | DELL EQUIP FIN TR 2023-2 5.65% 01/22/2029 144A     | Bonds                     |        | 218,902       |
|     | DISCOVER CARD EXECUTION NT TR 3.32% 05/15/2027     | Bonds                     |        | 754,815       |
|     | ELP COMMERCIAL MORTGAGE TRUST 2021-ELP TSFR1M+81.5 | Bonds                     |        | 469,847       |
|     | FORD CR FLOORPLN MAST OWN TR A 4.92% 05/15/2028 14 | Bonds                     |        | 448,047       |
|     | LIFE FINANCIAL SERVICES TRUST 2022 TSFR1M+129.524  | Bonds                     |        | 515,819       |
|     | OPG TR 2021-PORT TSFR1M+59.848 8 10/15/2036 144A   | Bonds                     |        | 509,496       |
|     | TOYOTA LEASE OWNER TRUST 2023-B 5.66% 11/20/2026 1 | Bonds                     |        | 566,177       |
|     | CHASE ISSUANCE TR 5.16% 09/15/2028                 | Bonds                     |        | 881,722       |
|     | CHASE ISSUANCE TR 5.08% 09/15/2030                 | Bonds                     |        | 805,937       |
|     | AMERICAN EXPRESS CR ACC MST TR 4.87% 05/15/2028    | Bonds                     |        | 378,677       |
|     | BENCHMARK MTG TR 2018-B2 A2 3.6623% 02/15/2051     | Bonds                     |        | 107,508       |
|     | BENCHMARK MORTGAGE TRUST 2018-B7 A2 4.377% 05/15/2 | Bonds                     |        | 267,358       |
|     | CAPITAL ONE MULTI-ASST EXEC TR 2.8% 03/15/2027     | Bonds                     |        | 1,494,133     |
|     | CAPITAL ONE MULTI-ASST EXEC TR 3.49% 05/15/2027    | Bonds                     |        | 884,575       |
|     | CAPITAL ONE MULTI-ASST EXEC TR 4.95% 10/15/2027    | Bonds                     |        | 712,604       |
|     | DISCOVER CARD EXECUTION NT TR 5.03% 10/15/2027     | Bonds                     |        | 711,464       |
|     | HYUNDAI AUTO RECEIVABLES TRUST 2023-A 4.58% 04/15/ | Bonds                     |        | 219,225       |
|     | HYUNDAI AUTO LEASE SECURITIZATION TRUST 2023-C 5.8 | Bonds                     |        | 518,580       |
|     | SREIT TR 2021-MFP TSFR1M+84.528 08 11/15/2038 144A | Bonds                     |        | 305,781       |
|     | VOLKSWAGEN AUTO LOAN ENHANCED TRUST 2023-1 5.02% 0 | Bonds                     |        | 310,194       |
|     | BX COMMERCIAL MORTGAGE TRUST 2021-PAC TSFR1M+80.35 | Bonds                     |        | 346,613       |
|     | FHLG 15YR 3% 05/01/2033#G16550                     | Government Securities     |        | 211,635       |

**Savings Plan for Employees of NTCA and Its Members**  
**Schedule H, Line 4i--Schedule of Assets (Held At End Of Year)**

**EIN: 52-0741336**  
**December 31, 2023**

**Plan No.: 334**

| (a) | (b)                                                | (c)                       | (d)    | (e)           |
|-----|----------------------------------------------------|---------------------------|--------|---------------|
|     | Identity of Issuer                                 | Description of Investment | Cost** | Current Value |
|     | FHLG 20YR 3.5% 06/01/2032#C91456                   | Government Securities     |        | \$ 148,559    |
|     | FHLG 15YR 2.5% 01/01/2028#SB0799                   | Government Securities     |        | 68,233        |
|     | FHLG 15YR 2.5% 12/01/2031#SB0093                   | Government Securities     |        | 302,874       |
|     | FHLG 15YR 3% 02/01/2034#SB0179                     | Government Securities     |        | 302,774       |
|     | FHLG 15YR 3% 03/01/2033#SB0181                     | Government Securities     |        | 578,778       |
|     | FHLG 15YR 3.5% 04/01/2034#SB0378                   | Government Securities     |        | 256,412       |
|     | FHLG 20YR 3% 11/01/2033#G30872                     | Government Securities     |        | 190,843       |
|     | FHLG 20YR 3.5% 07/01/2032#G31067                   | Government Securities     |        | 81,954        |
|     | FEDERAL NAT MTG ASN GTD REM PA 2012-149 DA 1.75% 0 | Government Securities     |        | 18,881        |
|     | FNR 2013-16 GP 3% 1/1/33                           | Government Securities     |        | 112,317       |
|     | FEDERAL NAT MTG ASN GTD REM PA 1.85% 05/25/2033    | Government Securities     |        | 156,699       |
|     | FEDERAL NAT MTG ASN GTD REM PA 3.0% 06/25/2043     | Government Securities     |        | 139,514       |
|     | FNR 2015-49 LE 3% 07/45                            | Government Securities     |        | 134,698       |
|     | FEDERAL NAT MTG ASN GTD REM PA 3.0% 04/25/2044     | Government Securities     |        | 71,795        |
|     | FEDERAL NAT MTG ASN GTD REM PA 2.5% 05/25/2045     | Government Securities     |        | 288,982       |
|     | FEDERAL NAT MTG ASN GTD REM PA 2015-28 JE 3.0% 05/ | Government Securities     |        | 194,739       |
|     | FNR 2015-42 LE 3.0% 06/25/45                       | Government Securities     |        | 167,111       |
|     | FNR 2015-54 GA 2.5% 07/25/2045                     | Government Securities     |        | 105,083       |
|     | FNR 2016-26 CG 3% 05/46                            | Government Securities     |        | 348,303       |
|     | FNR 2016-19 AH 3% 04/46                            | Government Securities     |        | 133,198       |
|     | FNR 2016-27 HK 3% 01/25/2041                       | Government Securities     |        | 195,064       |
|     | FNR 2016-27 KG 3% 01/40                            | Government Securities     |        | 89,314        |
|     | FNR 2016-37 BK 3% 06/25/46                         | Government Securities     |        | 373,318       |
|     | FNR 2016-34 GH 3% 06/46                            | Government Securities     |        | 326,798       |
|     | FEDERAL NATL MTG AS GTD RE PTT 2016-105 PA 3.5% 04 | Government Securities     |        | 108,777       |
|     | FNR 2016-100 P 3.5% 11/44                          | Government Securities     |        | 181,292       |
|     | FNR 2017-20 AP 3.5% 03/25/2045                     | Government Securities     |        | 255,037       |
|     | FEDERAL NAT MTG ASN GTD REM PA 2017-11 HA 3.5% 12/ | Government Securities     |        | 214,697       |
|     | FANNIE MAE 2017-74 PA 3.5% 11/25/2045              | Government Securities     |        | 211,440       |
|     | FEDERAL NAT MTG ASN GTD REM 2017-97 P 3% 01/25/204 | Government Securities     |        | 237,584       |
|     | FEDERAL NAT MTG ASN GTD REM PA 2018-3 LP 3% 02/25/ | Government Securities     |        | 371,330       |
|     | FNR 2018-16 NB 3.25% 12/25/2044                    | Government Securities     |        | 30,719        |
|     | FEDERAL NATL MTG AS GTD RE PTT 2018-11 LA 3.5% 07/ | Government Securities     |        | 200,828       |
|     | FEDERAL NAT MTG ASN GTD REM PA 3.5% 02/25/2046     | Government Securities     |        | 146,946       |
|     | FNMA GTD MTG PASS THRU CTF 3.5% 10/25/2044         | Government Securities     |        | 183,154       |
|     | FEDERAL NAT MTG ASN GTD REM PA 3% 03/25/2048       | Government Securities     |        | 534,744       |
|     | FEDERAL NAT MTG ASN GTD REM PA 2019-14 DA 4% 03/25 | Government Securities     |        | 113,683       |
|     | FEDERAL NAT MTG ASN GTD REM PA 4% 11/25/2048       | Government Securities     |        | 132,624       |
|     | FEDERAL NAT MTG ASN GTD REM PA 2019-38 AB 3% 07/25 | Government Securities     |        | 309,151       |
|     | FEDERAL NAT MTG ASN GTD REM PA 2.5% 10/25/2039     | Government Securities     |        | 169,732       |
|     | FEDERAL NAT MTG ASN GTD REM PA 2% 06/25/2035       | Government Securities     |        | 391,423       |
|     | FNMA 5.50% 11/34 #310105                           | Government Securities     |        | 83,858        |
|     | FEDERAL HOME LN MTG MLT CTF GT 4135 AB 1.75% 06/15 | Government Securities     |        | 16,067        |
|     | FEDERAL HOME LN MTG MLT CTF GT 3.0% 05/15/2045     | Government Securities     |        | 118,472       |
|     | FREDDIE MAC 4656 PA 3.5% 10/15/2045                | Government Securities     |        | 180,914       |
|     | FHR 4683 EA 2.5% 05/47                             | Government Securities     |        | 255,796       |
|     | FREDDIE MAC REMICS 2018-4766 MA 3.5% 02/15/2046    | Government Securities     |        | 255,130       |
|     | FEDERAL HOME LN MTGE CORP 4765 QA 3% 02/15/2046    | Government Securities     |        | 258,473       |
|     | FEDERAL HOME LN MTG MLT CTF GT 4847 CA 3.5% 11/15/ | Government Securities     |        | 102,437       |
|     | FEDERAL HOME LN MTG MLT CTF GT 4% 07/15/2047       | Government Securities     |        | 175,661       |
|     | FEDERAL HOME LN MTG MLT CTF GT 2019-4872 AB 4% 08/ | Government Securities     |        | 172,884       |
|     | FEDERAL HOME LN MTG MLT CTF GT 3% 07/25/2039       | Government Securities     |        | 242,166       |
|     | FREDDIE MAC REMICS 3% 10/25/2048                   | Government Securities     |        | 251,481       |
|     | FNMA 20YR 2.5% 01/01/2033#AL2982                   | Government Securities     |        | 41,384        |
|     | FNMA 20YR 2.5% 01/01/2033#AL2974                   | Government Securities     |        | 51,918        |
|     | FNMA 20YR 2.5% 01/01/2033#AL2975                   | Government Securities     |        | 62,034        |
|     | FNMA 20YR 2.5% 01/01/2033#AL2976                   | Government Securities     |        | 34,354        |
|     | FNMA 15YR 3.5% 09/01/2029#AL5878                   | Government Securities     |        | 80,183        |
|     | FNMA 15YR 3.5% 11/01/2030#AL7688                   | Government Securities     |        | 71,628        |
|     | FNMA 15YR 4.5% 11/01/2025#AL8242                   | Government Securities     |        | 3,556         |
|     | FNMA 15YR 2.5% 10/01/2031#AS8010                   | Government Securities     |        | 135,843       |
|     | FNMA 15YR 3.5% 12/01/2028#AV1907                   | Government Securities     |        | 4,862         |
|     | FEDERAL NAT MTG ASN GTD REM 2011-26 PA 4.5% 04/25/ | Government Securities     |        | 74,403        |
|     | FEDERAL HOME LN MTG MLT CTF GT 5.0% 02/15/2040     | Government Securities     |        | 43,858        |
|     | FNMA 15YR 3% 02/01/2033#BM5108                     | Government Securities     |        | 741,744       |
|     | FNMA 15YR 3% 12/01/2032#BM5109                     | Government Securities     |        | 683,886       |

**Savings Plan for Employees of NTCA and Its Members**  
**Schedule H, Line 4i--Schedule of Assets (Held At End Of Year)**  
**EIN: 52-0741336**  
**December 31, 2023**

**Plan No.: 334**

| (a) | (b)                              | (c)                       | (d)    | (e)           |
|-----|----------------------------------|---------------------------|--------|---------------|
|     | Identity of Issuer               | Description of Investment | Cost** | Current Value |
|     | FNMA 15YR 3.5% 02/01/2035#FM0065 | Government Securities     |        | \$ 315,042    |
|     | FNMA 20YR 4.5% 03/01/2039#FM1774 | Government Securities     |        | 37,280        |
|     | FNMA 20YR 4.5% 06/01/2039#FM1045 | Government Securities     |        | 18,672        |
|     | FNMA 20YR 4.5% 08/01/2039#FM1353 | Government Securities     |        | 51,883        |
|     | FNMA 30YR 4.5% 09/01/2049#FM1534 | Government Securities     |        | 318,443       |
|     | FNMA 15YR 3.5% 09/01/2034#FM1577 | Government Securities     |        | 242,666       |
|     | FNMA 15YR 3.5% 09/01/2034#FM1578 | Government Securities     |        | 110,981       |
|     | FNMA 15YR 3.5% 10/01/2034#FM1579 | Government Securities     |        | 65,898        |
|     | FNMA 15YR 4% 03/01/2034#FM2867   | Government Securities     |        | 817,825       |
|     | FNMA 15YR 4% 02/01/2034#FM3001   | Government Securities     |        | 367,925       |
|     | FNMA 20YR 3% 12/01/2040#FM4710   | Government Securities     |        | 392,533       |
|     | FNMA 20YR 3% 12/01/2040#FM4711   | Government Securities     |        | 482,824       |
|     | FNMA 15YR 3.5% 02/01/2033#FM9794 | Government Securities     |        | 129,374       |
|     | FNMA 15YR 2% 02/01/2028#FS3865   | Government Securities     |        | 72,954        |
|     | FNMA 15YR 2.5% 01/01/2028#FS3867 | Government Securities     |        | 90,589        |
|     | FNMA 15YR 2.5% 01/01/2029#       | Government Securities     |        | 163,388       |
|     | FNMA 20YR 3.00% 11/32 #MA1237    | Government Securities     |        | 542,340       |
|     | FNMA 20YR 3% 07/01/2036#MA2672   | Government Securities     |        | 647,381       |
|     | FNMA 20YR 4% 04/01/2038#MA3337   | Government Securities     |        | 258,486       |
|     | UST NOTES 4.5% 11/15/2025        | Government Securities     |        | 16,453,707    |
|     | UST NOTES 2.75% 04/30/2027       | Government Securities     |        | 13,901,904    |
|     | UST NOTES 2.625% 05/31/2027      | Government Securities     |        | 28,247,157    |
|     | UST NOTES 3% 06/30/2024          | Government Securities     |        | 218           |
|     | UST NOTES 2.75% 07/31/2027       | Government Securities     |        | 2,685,907     |
|     | UST NOTES 3.5% 09/15/2025        | Government Securities     |        | 1,798,798     |
|     | UST NOTES 4.125% 09/30/2027      | Government Securities     |        | 10,232,257    |
|     | UST NOTES 4.5% 11/30/2024        | Government Securities     |        | 4,958,001     |
|     | UST NOTES 3.875% 11/30/2027      | Government Securities     |        | 2,506,200     |
|     | UST NOTES 4% 12/15/2025          | Government Securities     |        | 7,972,051     |
|     | UST NOTES 3.875% 01/15/2026      | Government Securities     |        | 8,082,370     |
|     | UST NOTES 4% 02/15/2026          | Government Securities     |        | 5,254,800     |
|     | UST NOTES 4% 02/29/2028          | Government Securities     |        | 7,128,159     |
|     | UST NOTES 4.625% 03/15/2026      | Government Securities     |        | 5,509,683     |
|     | UST NOTES 3.625% 03/31/2028      | Government Securities     |        | 5,191,489     |
|     | UST NOTES 3.75% 04/15/2026       | Government Securities     |        | 1,298,303     |
|     | UST NOTES 3.5% 04/30/2028        | Government Securities     |        | 2,963,682     |
|     | UST NOTES 3.625% 05/15/2026      | Government Securities     |        | 3,364,188     |
|     | UST NOTES 3.625% 05/31/2028      | Government Securities     |        | 673,579       |
|     | UST NOTES 4.125% 06/15/2026      | Government Securities     |        | 205,245       |
|     | UST NOTES 4% 06/30/2028          | Government Securities     |        | 3,562,246     |
|     | UST NOTES 4.5% 07/15/2026        | Government Securities     |        | 1,091,581     |
|     | UST NOTES 4.125% 07/31/2028      | Government Securities     |        | 4,099,098     |
|     | UST NOTES 4.375% 08/15/2026      | Government Securities     |        | 7,829,965     |
|     | UST NOTES 4.625% 09/15/2026      | Government Securities     |        | 5,321,264     |
|     | UST NOTES 4.625% 09/30/2028      | Government Securities     |        | 9,251,392     |
|     | UST NOTES 4.625% 10/15/2026      | Government Securities     |        | 6,654,404     |
|     | UST NOTES 4.875% 10/31/2028      | Government Securities     |        | 15,159,196    |
|     | UST NOTES 3.75% 12/31/2028       | Government Securities     |        | 3,691,108     |
| *   | Fidelity Investments             | Money Market              |        | 19,856,673    |
|     | ABBOTT LABORATORIES              | Common Stock              |        | 1,984,452     |
|     | ABBVIE INC                       | Common Stock              |        | 4,045,957     |
|     | ACCENTURE PLC CL A               | Common Stock              |        | 1,179,058     |
|     | AIR PRODUCTS & CHEMICALS INC     | Common Stock              |        | 4,654,600     |
|     | ALEXANDRIA REAL ES EQ INC REIT   | Common Stock              |        | 630,554       |
|     | AMERICAN EXPRESS CO              | Common Stock              |        | 3,354,323     |
|     | AMGEN INC                        | Common Stock              |        | 1,194,419     |
|     | ANALOG DEVICES INC               | Common Stock              |        | 4,231,512     |
|     | APPLE INC                        | Common Stock              |        | 553,331       |
|     | ARTHUR J GALLAGHER AND CO        | Common Stock              |        | 1,682,102     |
|     | AVALONBAY COMMUNITIES INC REIT   | Common Stock              |        | 981,220       |
|     | BANK OF AMERICA CORPORATION      | Common Stock              |        | 4,092,723     |
|     | BAXTER INTL INC                  | Common Stock              |        | 878,046       |
|     | BECTON DICKINSON & CO            | Common Stock              |        | 1,843,355     |
|     | BEST BUY CO INC                  | Common Stock              |        | 1,364,186     |
|     | BLACKROCK INC                    | Common Stock              |        | 4,581,799     |
|     | BRISTOL-MYERS SQUIBB CO          | Common Stock              |        | 4,128,608     |

**Savings Plan for Employees of NTCA and Its Members**  
**Schedule H, Line 4i--Schedule of Assets (Held At End Of Year)**

**EIN: 52-0741336**  
**December 31, 2023**

**Plan No.: 334**

| (a) | (b)                             | (c)                       | (d)    | (e)           |
|-----|---------------------------------|---------------------------|--------|---------------|
|     | Identity of Issuer              | Description of Investment | Cost** | Current Value |
|     | CAPITAL ONE FINANCIAL CORP      | Common Stock              | \$     | 628,196       |
|     | CENCORA INC                     | Common Stock              |        | 1,726,219     |
|     | CHEVRON CORP                    | Common Stock              |        | 4,265,827     |
|     | CHUBB LTD                       | Common Stock              |        | 2,487,356     |
|     | CIGNA CORP                      | Common Stock              |        | 2,518,075     |
|     | CME GROUP INC CL A              | Common Stock              |        | 2,854,683     |
|     | CMS ENERGY CORP                 | Common Stock              |        | 1,379,163     |
|     | COCA COLA CO                    | Common Stock              |        | 2,120,184     |
|     | COMCAST CORP CL A               | Common Stock              |        | 4,631,437     |
|     | CONOCOPHILLIPS                  | Common Stock              |        | 6,319,083     |
|     | CORNING INC                     | Common Stock              |        | 1,444,974     |
|     | CVS HEALTH CORP                 | Common Stock              |        | 1,749,517     |
|     | DEERE & CO                      | Common Stock              |        | 2,375,228     |
|     | DOMINION ENERGY INC             | Common Stock              |        | 1,494,553     |
|     | DOVER CORP                      | Common Stock              |        | 3,467,954     |
|     | EATON CORP PLC                  | Common Stock              |        | 3,034,091     |
|     | ELI LILLY & CO                  | Common Stock              |        | 1,050,422     |
|     | EOG RESOURCES INC               | Common Stock              |        | 3,318,384     |
|     | EXXON MOBIL CORP                | Common Stock              |        | 4,140,272     |
|     | GENERAL DYNAMICS CORPORATION    | Common Stock              |        | 3,498,015     |
|     | HARTFORD FINL SVCS GROUP INC    | Common Stock              |        | 1,494,425     |
|     | HERSHEY CO                      | Common Stock              |        | 1,437,266     |
|     | HOME DEPOT INC                  | Common Stock              |        | 2,759,924     |
|     | INTL BUS MACH CORP              | Common Stock              |        | 1,903,231     |
|     | JOHNSON & JOHNSON               | Common Stock              |        | 3,725,240     |
|     | KENVUE INC                      | Common Stock              |        | 1,324,310     |
|     | LAM RESEARCH CORP               | Common Stock              |        | 631,308       |
|     | LOWES                           | Common Stock              |        | 1,790,860     |
|     | MARSH & MCLENNAN COS INC        | Common Stock              |        | 946,592       |
|     | MCDONALDS CORP                  | Common Stock              |        | 3,169,099     |
|     | MEDTRONIC PLC                   | Common Stock              |        | 2,677,515     |
|     | MERCK & CO INC NEW              | Common Stock              |        | 1,013,668     |
|     | METLIFE INC                     | Common Stock              |        | 2,134,743     |
|     | MICROCHIP TECHNOLOGY            | Common Stock              |        | 559,116       |
|     | MICROSOFT CORP                  | Common Stock              |        | 3,452,423     |
|     | MONDELEZ INTL INC               | Common Stock              |        | 2,018,479     |
|     | MORGAN STANLEY                  | Common Stock              |        | 4,527,101     |
|     | NEXTERA ENERGY                  | Common Stock              |        | 2,756,806     |
|     | NORFOLK SOUTHERN CORP           | Common Stock              |        | 4,562,134     |
|     | NORTHROP GRUMMAN CORP           | Common Stock              |        | 2,750,323     |
|     | NXP SEMICONDUCTORS NV           | Common Stock              |        | 3,518,468     |
|     | PARKER HANNIFIN CORP            | Common Stock              |        | 2,385,965     |
|     | PEPSICO INC                     | Common Stock              |        | 1,893,206     |
|     | PFIZER INC                      | Common Stock              |        | 1,201,666     |
|     | PHILIP MORRIS INTL INC          | Common Stock              |        | 4,015,711     |
|     | PNC FINANCIAL SERVICES GRP INC  | Common Stock              |        | 3,121,466     |
|     | PPG INDUSTRIES INC              | Common Stock              |        | 3,771,950     |
|     | PROCTER & GAMBLE CO             | Common Stock              |        | 3,032,792     |
|     | PROGRESSIVE CORP OHIO           | Common Stock              |        | 1,686,616     |
|     | PROLOGIS INC REIT               | Common Stock              |        | 1,885,795     |
|     | PUBLIC SVC ENTERPRISE GRP INC   | Common Stock              |        | 1,523,613     |
|     | RAYTHEON TECHNOLOGIES CORP      | Common Stock              |        | 2,837,117     |
|     | REPUBLIC SERVICES INC           | Common Stock              |        | 1,851,445     |
|     | SCHWAB CHARLES CORP             | Common Stock              |        | 4,002,646     |
|     | SEAGATE TECHNOLOGY HOLDINGS PLC | Common Stock              |        | 1,311,112     |
|     | STARBUCKS CORP                  | Common Stock              |        | 1,308,136     |
|     | SYSCO CORP                      | Common Stock              |        | 2,098,319     |
|     | TEXAS INSTRUMENTS INC           | Common Stock              |        | 2,266,436     |
|     | TJX COMPANIES INC NEW           | Common Stock              |        | 2,993,477     |
|     | TRAVELERS COMPANIES INC         | Common Stock              |        | 906,542       |
|     | UNION PACIFIC CORP              | Common Stock              |        | 880,302       |
|     | UNITED PARCEL SERVICE INC CL B  | Common Stock              |        | 4,092,382     |
|     | UNITEDHEALTH GROUP INC          | Common Stock              |        | 4,782,453     |
|     | US BANCORP DEL                  | Common Stock              |        | 3,469,065     |
|     | VENTAS INC REIT                 | Common Stock              |        | 900,210       |
|     | VERIZON COMMUNICATIONS INC      | Common Stock              |        | 1,343,440     |

Savings Plan for Employees of NTCA and Its Members  
Schedule H, Line 4i--Schedule of Assets (Held At End Of Year)  
EIN: 52-0741336  
December 31, 2023

Plan No.: 334

| (a) | (b)                       | (c)                        | (d)    | (e)                     |
|-----|---------------------------|----------------------------|--------|-------------------------|
|     | Identity of Issuer        | Description of Investment  | Cost** | Current Value           |
|     | WALMART INC               | Common Stock               |        | \$ 2,907,539            |
|     | WELLS FARGO & CO          | Common Stock               |        | 5,278,008               |
|     | XCEL ENERGY INC           | Common Stock               |        | 2,043,463               |
|     | FID BANK TRST ST INV FUND | Common Stock               |        | 1,939,212               |
| *   | Fidelity Investments      | Brokerage Link             |        | 102,262,937             |
| *   | Participants              | Participant loans***       |        |                         |
|     |                           | Rates from 3.25% to 10.50% | -      | 32,747,663              |
|     |                           |                            |        | <u>\$ 2,865,126,701</u> |

\* Designates party-in-interest

\*\* Cost omitted for participant directed investments

\*\*\* The accompanying financial statements classify participant loans as notes receivable from participants.

**Savings Plan for Employees of NTCA and Its Members**  
**Schedule H, Line 4i--Schedule of Assets (Held At End Of Year)**

**EIN: 52-0741336**  
**December 31, 2023**

**Plan No.: 334**

| (a) | (b)                                                | (c)                              | (d)    | (e)           |
|-----|----------------------------------------------------|----------------------------------|--------|---------------|
|     | Identity of Issuer                                 | Description of Investment        | Cost** | Current Value |
|     | Vanguard                                           | Total Bond Market Fund           |        | \$ 66,677,531 |
|     | Vanguard                                           | Emerging Stock Index Admiral     |        | 14,963,495    |
|     | Vanguard                                           | Russell 2000 Growth Index        |        | 20,463,977    |
| *   | Fidelity Investments                               | Real Estate Index                |        | 6,417,348     |
|     | PIMCO Funds                                        | High Yield Fund                  |        | 16,626,075    |
| *   | Fidelity Investments                               | Puritan Fund K                   |        | 71,791,917    |
| *   | Fidelity Investments                               | Low Priced Stock Fund K          |        | 93,230,306    |
| *   | Fidelity Investments                               | Diversified International Fund K |        | 48,666,311    |
| *   | Fidelity Investments                               | FIAM INX TD 2005 Y               |        | 2,094,611     |
| *   | Fidelity Investments                               | FIAM INX TD 2010 Y               |        | 9,319,494     |
| *   | Fidelity Investments                               | FIAM INX TD 2015 Y               |        | 18,756,887    |
| *   | Fidelity Investments                               | FIAM INX TD 2020 Y               |        | 85,417,783    |
| *   | Fidelity Investments                               | FIAM INX TD 2025 Y               |        | 187,253,889   |
| *   | Fidelity Investments                               | FIAM INX TD 2030 Y               |        | 207,250,684   |
| *   | Fidelity Investments                               | FIAM INX TD 2035 Y               |        | 221,733,282   |
| *   | Fidelity Investments                               | FIAM INX TD 2040 Y               |        | 196,307,112   |
| *   | Fidelity Investments                               | FIAM INX TD 2045 Y               |        | 166,109,846   |
| *   | Fidelity Investments                               | FIAM INX TD 2050 Y               |        | 123,789,925   |
| *   | Fidelity Investments                               | FIAM INX TD 2055 Y               |        | 76,074,773    |
| *   | Fidelity Investments                               | FIAM INX TD 2060 Y               |        | 36,963,476    |
| *   | Fidelity Investments                               | FIAM INX TD 2065 Y               |        | 12,553,505    |
| *   | Fidelity Investments                               | FIAM INX TD INCOME Y             |        | 4,903,493     |
| *   | Fidelity Investments                               | 500 Index Institutional          |        | 215,694,358   |
| *   | Fidelity Investments                               | Extended Market Index            |        | 51,170,951    |
| *   | Fidelity Investments                               | Small Cap Dividend Value         |        | 35,108,406    |
|     | BlackRock                                          | International Index              |        | 43,591,128    |
|     | BlackRock                                          | Russell 1000 Growth Index        |        | 220,634,674   |
|     | AMERICAN EXPRESS CR ACC MST TR 3.39% 05/15/2027    | Bonds                            |        | 882,996       |
|     | AMERICAN EXPRESS CR ACC MST TR 5.23% 09/15/2028    | Bonds                            |        | 754,990       |
|     | BA CR CARD TR 4.79% 05/15/2028                     | Bonds                            |        | 274,618       |
|     | BMW VEHICLE OWNER TRUST 2023-A 5.47% 02/25/2028    | Bonds                            |        | 100,137       |
|     | BX 2021-BXMF TSFR1M+75.041 10/15/2026 144A         | Bonds                            |        | 297,373       |
|     | BENCHMARK MTG TR 2018-B8 A2 4.149% 01/15/2052      | Bonds                            |        | 102,372       |
|     | CSAIL 2017-CX9 A2 3.0538% 09/15/2050               | Bonds                            |        | 9,258         |
|     | CARMAX AUTO OWNER TR 2023-2 5.05% 01/18/2028       | Bonds                            |        | 698,626       |
|     | CARMAX AUTO OWNER TR 2023-4 6% 07/17/2028          | Bonds                            |        | 119,582       |
|     | CARMX 2023-3 A3 5.28% 05/15/2028                   | Bonds                            |        | 470,161       |
|     | CHASE ISSUANCE TR 3.97% 09/15/2027                 | Bonds                            |        | 728,462       |
|     | CITIBANK CR CARD ISSUANCE TR 5.23% 12/08/2027      | Bonds                            |        | 277,909       |
|     | FORD CREDIT AUTO OWNER TRUST 2023-B 5.23% 05/15/20 | Bonds                            |        | 422,686       |
|     | FORD CREDIT AUTO LEASE TRUST 2023-B 5.91% 10/15/20 | Bonds                            |        | 625,743       |
|     | FORD CR AUTO OWNER TR 2019-1 A 3.52% 07/15/2030 14 | Bonds                            |        | 550,372       |
|     | GM FINANCIAL AUTOMOBILE LEASING TRUST 23-2 5.05% 0 | Bonds                            |        | 443,690       |
|     | GM FINL CONSUMER AUTOMOBILE RECEIVABLES TR 2023-3  | Bonds                            |        | 114,997       |
|     | GM FINANCIAL LEASING TRUST 2023-3 5.38% 11/20/2026 | Bonds                            |        | 54,457        |
|     | GM FINANCIAL SECURITIZED TERM AUTO RECEIVABLES TR  | Bonds                            |        | 490,379       |
|     | HYUNDAI AUTO RECEIVABLES TRUST 2023-C 5.54% 10/16/ | Bonds                            |        | 361,303       |
|     | HYUNDAI AUTO RECEIVABLES TRUST 2023-B 5.48% 04/17/ | Bonds                            |        | 116,229       |
|     | MERCEDES-BENZ AUTO RECEIVABLES TR 2023-2 5.95% 11/ | Bonds                            |        | 282,551       |
|     | MORGAN STANLEY CAP I TR 2019-MEAD 3.17% 11/10/2036 | Bonds                            |        | 360,558       |
|     | PORSCHE FINL AUTO SECURITIZATION TR 2023 5.79% 01/ | Bonds                            |        | 262,962       |
|     | TOYOTA AUTO RECEIVABLES 2023-D OWNER TR 5.54% 08/1 | Bonds                            |        | 355,759       |
|     | VERIZON MASTER TRUST 3.72% 07/20/2027              | Bonds                            |        | 377,060       |
|     | VERIZON MASTER TRUST 4.89% 04/13/2028              | Bonds                            |        | 538,094       |
|     | VOLKSWAGEN AUTO LEASE TRUST 2023-A 5.81% 10/20/202 | Bonds                            |        | 744,427       |
|     | WORLD OMNI AUTO RECEIVABLES TR 2023-D 5.79% 02/15/ | Bonds                            |        | 400,308       |
|     | WORLD OMNI AUTO RECEIVABLES TRUST 2023-C 5.15% 11/ | Bonds                            |        | 67,709        |
|     | COMM 2015-CCRE23 MORTGAGE TRUST 3.257% 05/10/2048  | Bonds                            |        | 53,519        |
|     | GS MTG SECS TR 2015-GC28 AAB 3.206% 02/10/2048     | Bonds                            |        | 48,180        |
|     | NEW YORK LIFE GLOBAL FDG 0.85% 01/15/2026 144A     | Bonds                            |        | 1,206,200     |
|     | NEW YORK LIFE GLOBAL FDG 5.45% 09/18/2026 144A     | Bonds                            |        | 933,723       |
|     | NORTHWESTERN MUTUAL GLOBAL FUNDING 0.8% 01/14/2026 | Bonds                            |        | 1,113,934     |
|     | BA CR CARD TR 4.98% 11/15/2028                     | Bonds                            |        | 363,165       |
|     | COMM 2015-CR22 ASB MTG TR 3.144% 03/10/2048        | Bonds                            |        | 46,018        |
|     | CSAIL 2015-C2 COML MTG TR 3.2241% 06/15/2057       | Bonds                            |        | 49,883        |
|     | CAPITAL ONE PRIME AUTO RECEIVABLES TRUST 2023-2 5. | Bonds                            |        | 595,500       |

**Savings Plan for Employees of NTCA and Its Members**  
**Schedule H, Line 4i--Schedule of Assets (Held At End Of Year)**

**EIN: 52-0741336**  
**December 31, 2023**

**Plan No.: 334**

| (a) | (b)                                                | (c)                       | (d)    | (e)           |
|-----|----------------------------------------------------|---------------------------|--------|---------------|
|     | Identity of Issuer                                 | Description of Investment | Cost** | Current Value |
|     | CITIGROUP COML MTG TR 2014-GC23 A3 3.356% 07/10/20 | Bonds                     |        | \$ 273,770    |
|     | CITIGROUP COML MTG TR 2016-GC36 AAB 3.368% 02/10/2 | Bonds                     |        | 111,842       |
|     | CSAIL 2019-C15 COML MTG TR 3.4505% 03/15/2052      | Bonds                     |        | 298,090       |
|     | DELL EQUIPMENT FINANCE TRUST 2023-3 5.93% 04/23/20 | Bonds                     |        | 303,988       |
|     | GS MTG SECS TR 2014-GC26 AAB 3.365% 11/10/2047     | Bonds                     |        | 49,491        |
|     | GS MTG SECS TR 2015-GC32 AAB 3.513% 07/10/2048     | Bonds                     |        | 57,224        |
|     | HAROT 2023-4 5.67% 06/21/2028                      | Bonds                     |        | 435,700       |
|     | JPMBB COML MTG SECS TR 2014-C22 3.8012% 09/15/2047 | Bonds                     |        | 248,367       |
|     | JPMCC COML MTG SECS TR 2016-JP4 A2 2.984% 12/15/20 | Bonds                     |        | 27,820        |
|     | MSBAM 2015-C22 ASB 3.04% 04/15/48                  | Bonds                     |        | 27,946        |
|     | MORGAN STANLEY BK AMER MERRILL LYNCH TR 2014-C16 A | Bonds                     |        | 5,782         |
|     | MSBAM 2014-C17 ASB 3.477% 8/47                     | Bonds                     |        | 13,117        |
|     | MORGAN STANLEY BK AMER MERRILL LYNCH TR 2015-C21 A | Bonds                     |        | 15,369        |
|     | MSBAM 2016-C28 3.272% 01/15/49                     | Bonds                     |        | 127,275       |
|     | NISSAN AUTO RECEIVABLES 2023-B OWNER TR 5.93% 03/1 | Bonds                     |        | 334,839       |
|     | TESLA ELEC VEH TR 2023-1 5.38% 06/20/2028 144A     | Bonds                     |        | 285,222       |
|     | VOLKSWAGEN AUTO LOAN ENHANCED TRUST 2023-2 5.48% 1 | Bonds                     |        | 415,179       |
|     | WFRBS COML MTG TR 2014-C22 ASB 3.464% 09/15/2057   | Bonds                     |        | 73,731        |
|     | WFRBS COML MTG TR 2014-C23 ASB 3.636% 10/15/2057   | Bonds                     |        | 24,070        |
|     | WELLS FARGO COML MTG TR 15-C27 ASB 3.278% 02/15/20 | Bonds                     |        | 68,356        |
|     | WFCM 2016-C34 A2 2.603% 06/49                      | Bonds                     |        | 65,981        |
|     | AMERICAN EXPRESS CR ACC MST TR 4.95% 10/15/2027    | Bonds                     |        | 498,778       |
|     | BA CR CARD TR 5% 04/15/2028                        | Bonds                     |        | 571,707       |
|     | DISCOVER CARD EXECUTION NT TR 3.56% 07/15/2027     | Bonds                     |        | 722,728       |
|     | FHLG 5.50% 3/34 #G01665                            | Government Securities     |        | 16,097        |
|     | FHLG 25YR 5.50% 7/35 #G05815                       | Government Securities     |        | 10,363        |
|     | FHLG 5.50% 5/34 #Z40042                            | Government Securities     |        | 117,051       |
|     | FNMA 6.50% 7/32 #545759                            | Government Securities     |        | 4,512         |
|     | FNMA 6.50% 7/32 #545762                            | Government Securities     |        | 2,831         |
|     | FNMA 6.50% 12/32 #735415                           | Government Securities     |        | 2,846         |
|     | FNMA 6.50% 7/35 #745092                            | Government Securities     |        | 3,137         |
|     | FNMA 6.50% 8/36 #888034                            | Government Securities     |        | 3,170         |
|     | FNMA 6.50% 8/36 #888544                            | Government Securities     |        | 12,197        |
|     | FNMA 6.50% 12/35 #AD0723                           | Government Securities     |        | 14,630        |
|     | FNMA 6.50% 8/36 #AE0746                            | Government Securities     |        | 9,386         |
|     | GMF FLOORPLAN OWNER REVOLVING TR 5.34% 06/15/2028  | Bonds                     |        | 625,164       |
|     | GM FINL CONSUMER AUTOMOBILE RECEIVABLES TR 2023-2  | Bonds                     |        | 181,193       |
|     | USAA AUTO OWNER TRUST 2023-A 5.58% 05/15/2028 144A | Bonds                     |        | 633,270       |
|     | VERIZON MASTER TRUST 2021-1 A 0.5% 05/20/2027      | Bonds                     |        | 585,267       |
|     | AMERICAN EXPRESS CR ACC MST TR 3.75% 08/15/2027    | Bonds                     |        | 768,099       |
|     | BA CR CARD TR 3.53% 11/15/2027                     | Bonds                     |        | 844,501       |
|     | BX TR 2021-ACNT TSFR1M+96.448 11/15/2026 144A      | Bonds                     |        | 341,164       |
|     | BX COMMERCIAL MORTGAGE TRUST 22-LP2 A TSFR1M+96.27 | Bonds                     |        | 370,170       |
|     | DLLAA 2023-1A 5.64% 02/22/2028 144A                | Bonds                     |        | 53,949        |
|     | DELL EQUIP FIN TR 2023-2 5.65% 01/22/2029 144A     | Bonds                     |        | 218,902       |
|     | DISCOVER CARD EXECUTION NT TR 3.32% 05/15/2027     | Bonds                     |        | 754,815       |
|     | ELP COMMERCIAL MORTGAGE TRUST 2021-ELP TSFR1M+81.5 | Bonds                     |        | 469,847       |
|     | FORD CR FLOORPLN MAST OWN TR A 4.92% 05/15/2028 14 | Bonds                     |        | 448,047       |
|     | LIFE FINANCIAL SERVICES TRUST 2022 TSFR1M+129.524  | Bonds                     |        | 515,819       |
|     | OPG TR 2021-PORT TSFR1M+59.848 8 10/15/2036 144A   | Bonds                     |        | 509,496       |
|     | TOYOTA LEASE OWNER TRUST 2023-B 5.66% 11/20/2026 1 | Bonds                     |        | 566,177       |
|     | CHASE ISSUANCE TR 5.16% 09/15/2028                 | Bonds                     |        | 881,722       |
|     | CHASE ISSUANCE TR 5.08% 09/15/2030                 | Bonds                     |        | 805,937       |
|     | AMERICAN EXPRESS CR ACC MST TR 4.87% 05/15/2028    | Bonds                     |        | 378,677       |
|     | BENCHMARK MTG TR 2018-B2 A2 3.6623% 02/15/2051     | Bonds                     |        | 107,508       |
|     | BENCHMARK MORTGAGE TRUST 2018-B7 A2 4.377% 05/15/2 | Bonds                     |        | 267,358       |
|     | CAPITAL ONE MULTI-ASST EXEC TR 2.8% 03/15/2027     | Bonds                     |        | 1,494,133     |
|     | CAPITAL ONE MULTI-ASST EXEC TR 3.49% 05/15/2027    | Bonds                     |        | 884,575       |
|     | CAPITAL ONE MULTI-ASST EXEC TR 4.95% 10/15/2027    | Bonds                     |        | 712,604       |
|     | DISCOVER CARD EXECUTION NT TR 5.03% 10/15/2027     | Bonds                     |        | 711,464       |
|     | HYUNDAI AUTO RECEIVABLES TRUST 2023-A 4.58% 04/15/ | Bonds                     |        | 219,225       |
|     | HYUNDAI AUTO LEASE SECURITIZATION TRUST 2023-C 5.8 | Bonds                     |        | 518,580       |
|     | SREIT TR 2021-MFP TSFR1M+84.528 08 11/15/2038 144A | Bonds                     |        | 305,781       |
|     | VOLKSWAGEN AUTO LOAN ENHANCED TRUST 2023-1 5.02% 0 | Bonds                     |        | 310,194       |
|     | BX COMMERCIAL MORTGAGE TRUST 2021-PAC TSFR1M+80.35 | Bonds                     |        | 346,613       |
|     | FHLG 15YR 3% 05/01/2033#G16550                     | Government Securities     |        | 211,635       |

**Savings Plan for Employees of NTCA and Its Members**  
**Schedule H, Line 4i--Schedule of Assets (Held At End Of Year)**

**EIN: 52-0741336**  
**December 31, 2023**

**Plan No.: 334**

| (a) | (b)                                                | (c)                       | (d)    | (e)           |
|-----|----------------------------------------------------|---------------------------|--------|---------------|
|     | Identity of Issuer                                 | Description of Investment | Cost** | Current Value |
|     | FHLG 20YR 3.5% 06/01/2032#C91456                   | Government Securities     |        | \$ 148,559    |
|     | FHLG 15YR 2.5% 01/01/2028#SB0799                   | Government Securities     |        | 68,233        |
|     | FHLG 15YR 2.5% 12/01/2031#SB0093                   | Government Securities     |        | 302,874       |
|     | FHLG 15YR 3% 02/01/2034#SB0179                     | Government Securities     |        | 302,774       |
|     | FHLG 15YR 3% 03/01/2033#SB0181                     | Government Securities     |        | 578,778       |
|     | FHLG 15YR 3.5% 04/01/2034#SB0378                   | Government Securities     |        | 256,412       |
|     | FHLG 20YR 3% 11/01/2033#G30872                     | Government Securities     |        | 190,843       |
|     | FHLG 20YR 3.5% 07/01/2032#G31067                   | Government Securities     |        | 81,954        |
|     | FEDERAL NAT MTG ASN GTD REM PA 2012-149 DA 1.75% 0 | Government Securities     |        | 18,881        |
|     | FNR 2013-16 GP 3% 1/1/33                           | Government Securities     |        | 112,317       |
|     | FEDERAL NAT MTG ASN GTD REM PA 1.85% 05/25/2033    | Government Securities     |        | 156,699       |
|     | FEDERAL NAT MTG ASN GTD REM PA 3.0% 06/25/2043     | Government Securities     |        | 139,514       |
|     | FNR 2015-49 LE 3% 07/45                            | Government Securities     |        | 134,698       |
|     | FEDERAL NAT MTG ASN GTD REM PA 3.0% 04/25/2044     | Government Securities     |        | 71,795        |
|     | FEDERAL NAT MTG ASN GTD REM PA 2.5% 05/25/2045     | Government Securities     |        | 288,982       |
|     | FEDERAL NAT MTG ASN GTD REM PA 2015-28 JE 3.0% 05/ | Government Securities     |        | 194,739       |
|     | FNR 2015-42 LE 3.0% 06/25/45                       | Government Securities     |        | 167,111       |
|     | FNR 2015-54 GA 2.5% 07/25/2045                     | Government Securities     |        | 105,083       |
|     | FNR 2016-26 CG 3% 05/46                            | Government Securities     |        | 348,303       |
|     | FNR 2016-19 AH 3% 04/46                            | Government Securities     |        | 133,198       |
|     | FNR 2016-27 HK 3% 01/25/2041                       | Government Securities     |        | 195,064       |
|     | FNR 2016-27 KG 3% 01/40                            | Government Securities     |        | 89,314        |
|     | FNR 2016-37 BK 3% 06/25/46                         | Government Securities     |        | 373,318       |
|     | FNR 2016-34 GH 3% 06/46                            | Government Securities     |        | 326,798       |
|     | FEDERAL NATL MTG AS GTD RE PTT 2016-105 PA 3.5% 04 | Government Securities     |        | 108,777       |
|     | FNR 2016-100 P 3.5% 11/44                          | Government Securities     |        | 181,292       |
|     | FNR 2017-20 AP 3.5% 03/25/2045                     | Government Securities     |        | 255,037       |
|     | FEDERAL NAT MTG ASN GTD REM PA 2017-11 HA 3.5% 12/ | Government Securities     |        | 214,697       |
|     | FANNIE MAE 2017-74 PA 3.5% 11/25/2045              | Government Securities     |        | 211,440       |
|     | FEDERAL NAT MTG ASN GTD REM 2017-97 P 3% 01/25/204 | Government Securities     |        | 237,584       |
|     | FEDERAL NAT MTG ASN GTD REM PA 2018-3 LP 3% 02/25/ | Government Securities     |        | 371,330       |
|     | FNR 2018-16 NB 3.25% 12/25/2044                    | Government Securities     |        | 30,719        |
|     | FEDERAL NATL MTG AS GTD RE PTT 2018-11 LA 3.5% 07/ | Government Securities     |        | 200,828       |
|     | FEDERAL NAT MTG ASN GTD REM PA 3.5% 02/25/2046     | Government Securities     |        | 146,946       |
|     | FNMA GTD MTG PASS THRU CTF 3.5% 10/25/2044         | Government Securities     |        | 183,154       |
|     | FEDERAL NAT MTG ASN GTD REM PA 3% 03/25/2048       | Government Securities     |        | 534,744       |
|     | FEDERAL NAT MTG ASN GTD REM PA 2019-14 DA 4% 03/25 | Government Securities     |        | 113,683       |
|     | FEDERAL NAT MTG ASN GTD REM PA 4% 11/25/2048       | Government Securities     |        | 132,624       |
|     | FEDERAL NAT MTG ASN GTD REM PA 2019-38 AB 3% 07/25 | Government Securities     |        | 309,151       |
|     | FEDERAL NAT MTG ASN GTD REM PA 2.5% 10/25/2039     | Government Securities     |        | 169,732       |
|     | FEDERAL NAT MTG ASN GTD REM PA 2% 06/25/2035       | Government Securities     |        | 391,423       |
|     | FNMA 5.50% 11/34 #310105                           | Government Securities     |        | 83,858        |
|     | FEDERAL HOME LN MTG MLT CTF GT 4135 AB 1.75% 06/15 | Government Securities     |        | 16,067        |
|     | FEDERAL HOME LN MTG MLT CTF GT 3.0% 05/15/2045     | Government Securities     |        | 118,472       |
|     | FREDDIE MAC 4656 PA 3.5% 10/15/2045                | Government Securities     |        | 180,914       |
|     | FHR 4683 EA 2.5% 05/47                             | Government Securities     |        | 255,796       |
|     | FREDDIE MAC REMICS 2018-4766 MA 3.5% 02/15/2046    | Government Securities     |        | 255,130       |
|     | FEDERAL HOME LN MTGE CORP 4765 QA 3% 02/15/2046    | Government Securities     |        | 258,473       |
|     | FEDERAL HOME LN MTG MLT CTF GT 4847 CA 3.5% 11/15/ | Government Securities     |        | 102,437       |
|     | FEDERAL HOME LN MTG MLT CTF GT 4% 07/15/2047       | Government Securities     |        | 175,661       |
|     | FEDERAL HOME LN MTG MLT CTF GT 2019-4872 AB 4% 08/ | Government Securities     |        | 172,884       |
|     | FEDERAL HOME LN MTG MLT CTF GT 3% 07/25/2039       | Government Securities     |        | 242,166       |
|     | FREDDIE MAC REMICS 3% 10/25/2048                   | Government Securities     |        | 251,481       |
|     | FNMA 20YR 2.5% 01/01/2033#AL2982                   | Government Securities     |        | 41,384        |
|     | FNMA 20YR 2.5% 01/01/2033#AL2974                   | Government Securities     |        | 51,918        |
|     | FNMA 20YR 2.5% 01/01/2033#AL2975                   | Government Securities     |        | 62,034        |
|     | FNMA 20YR 2.5% 01/01/2033#AL2976                   | Government Securities     |        | 34,354        |
|     | FNMA 15YR 3.5% 09/01/2029#AL5878                   | Government Securities     |        | 80,183        |
|     | FNMA 15YR 3.5% 11/01/2030#AL7688                   | Government Securities     |        | 71,628        |
|     | FNMA 15YR 4.5% 11/01/2025#AL8242                   | Government Securities     |        | 3,556         |
|     | FNMA 15YR 2.5% 10/01/2031#AS8010                   | Government Securities     |        | 135,843       |
|     | FNMA 15YR 3.5% 12/01/2028#AV1907                   | Government Securities     |        | 4,862         |
|     | FEDERAL NAT MTG ASN GTD REM 2011-26 PA 4.5% 04/25/ | Government Securities     |        | 74,403        |
|     | FEDERAL HOME LN MTG MLT CTF GT 5.0% 02/15/2040     | Government Securities     |        | 43,858        |
|     | FNMA 15YR 3% 02/01/2033#BM5108                     | Government Securities     |        | 741,744       |
|     | FNMA 15YR 3% 12/01/2032#BM5109                     | Government Securities     |        | 683,886       |

**Savings Plan for Employees of NTCA and Its Members**  
**Schedule H, Line 4i--Schedule of Assets (Held At End Of Year)**

**EIN: 52-0741336**  
**December 31, 2023**

**Plan No.: 334**

| (a) | (b)                              | (c)                       | (d)    | (e)           |
|-----|----------------------------------|---------------------------|--------|---------------|
|     | Identity of Issuer               | Description of Investment | Cost** | Current Value |
|     | FNMA 15YR 3.5% 02/01/2035#FM0065 | Government Securities     |        | \$ 315,042    |
|     | FNMA 20YR 4.5% 03/01/2039#FM1774 | Government Securities     |        | 37,280        |
|     | FNMA 20YR 4.5% 06/01/2039#FM1045 | Government Securities     |        | 18,672        |
|     | FNMA 20YR 4.5% 08/01/2039#FM1353 | Government Securities     |        | 51,883        |
|     | FNMA 30YR 4.5% 09/01/2049#FM1534 | Government Securities     |        | 318,443       |
|     | FNMA 15YR 3.5% 09/01/2034#FM1577 | Government Securities     |        | 242,666       |
|     | FNMA 15YR 3.5% 09/01/2034#FM1578 | Government Securities     |        | 110,981       |
|     | FNMA 15YR 3.5% 10/01/2034#FM1579 | Government Securities     |        | 65,898        |
|     | FNMA 15YR 4% 03/01/2034#FM2867   | Government Securities     |        | 817,825       |
|     | FNMA 15YR 4% 02/01/2034#FM3001   | Government Securities     |        | 367,925       |
|     | FNMA 20YR 3% 12/01/2040#FM4710   | Government Securities     |        | 392,533       |
|     | FNMA 20YR 3% 12/01/2040#FM4711   | Government Securities     |        | 482,824       |
|     | FNMA 15YR 3.5% 02/01/2033#FM9794 | Government Securities     |        | 129,374       |
|     | FNMA 15YR 2% 02/01/2028#FS3865   | Government Securities     |        | 72,954        |
|     | FNMA 15YR 2.5% 01/01/2028#FS3867 | Government Securities     |        | 90,589        |
|     | FNMA 15YR 2.5% 01/01/2029#       | Government Securities     |        | 163,388       |
|     | FNMA 20YR 3.00% 11/32 #MA1237    | Government Securities     |        | 542,340       |
|     | FNMA 20YR 3% 07/01/2036#MA2672   | Government Securities     |        | 647,381       |
|     | FNMA 20YR 4% 04/01/2038#MA3337   | Government Securities     |        | 258,486       |
|     | UST NOTES 4.5% 11/15/2025        | Government Securities     |        | 16,453,707    |
|     | UST NOTES 2.75% 04/30/2027       | Government Securities     |        | 13,901,904    |
|     | UST NOTES 2.625% 05/31/2027      | Government Securities     |        | 28,247,157    |
|     | UST NOTES 3% 06/30/2024          | Government Securities     |        | 218           |
|     | UST NOTES 2.75% 07/31/2027       | Government Securities     |        | 2,685,907     |
|     | UST NOTES 3.5% 09/15/2025        | Government Securities     |        | 1,798,798     |
|     | UST NOTES 4.125% 09/30/2027      | Government Securities     |        | 10,232,257    |
|     | UST NOTES 4.5% 11/30/2024        | Government Securities     |        | 4,958,001     |
|     | UST NOTES 3.875% 11/30/2027      | Government Securities     |        | 2,506,200     |
|     | UST NOTES 4% 12/15/2025          | Government Securities     |        | 7,972,051     |
|     | UST NOTES 3.875% 01/15/2026      | Government Securities     |        | 8,082,370     |
|     | UST NOTES 4% 02/15/2026          | Government Securities     |        | 5,254,800     |
|     | UST NOTES 4% 02/29/2028          | Government Securities     |        | 7,128,159     |
|     | UST NOTES 4.625% 03/15/2026      | Government Securities     |        | 5,509,683     |
|     | UST NOTES 3.625% 03/31/2028      | Government Securities     |        | 5,191,489     |
|     | UST NOTES 3.75% 04/15/2026       | Government Securities     |        | 1,298,303     |
|     | UST NOTES 3.5% 04/30/2028        | Government Securities     |        | 2,963,682     |
|     | UST NOTES 3.625% 05/15/2026      | Government Securities     |        | 3,364,188     |
|     | UST NOTES 3.625% 05/31/2028      | Government Securities     |        | 673,579       |
|     | UST NOTES 4.125% 06/15/2026      | Government Securities     |        | 205,245       |
|     | UST NOTES 4% 06/30/2028          | Government Securities     |        | 3,562,246     |
|     | UST NOTES 4.5% 07/15/2026        | Government Securities     |        | 1,091,581     |
|     | UST NOTES 4.125% 07/31/2028      | Government Securities     |        | 4,099,098     |
|     | UST NOTES 4.375% 08/15/2026      | Government Securities     |        | 7,829,965     |
|     | UST NOTES 4.625% 09/15/2026      | Government Securities     |        | 5,321,264     |
|     | UST NOTES 4.625% 09/30/2028      | Government Securities     |        | 9,251,392     |
|     | UST NOTES 4.625% 10/15/2026      | Government Securities     |        | 6,654,404     |
|     | UST NOTES 4.875% 10/31/2028      | Government Securities     |        | 15,159,196    |
|     | UST NOTES 3.75% 12/31/2028       | Government Securities     |        | 3,691,108     |
| *   | Fidelity Investments             | Money Market              |        | 19,856,673    |
|     | ABBOTT LABORATORIES              | Common Stock              |        | 1,984,452     |
|     | ABBVIE INC                       | Common Stock              |        | 4,045,957     |
|     | ACCENTURE PLC CL A               | Common Stock              |        | 1,179,058     |
|     | AIR PRODUCTS & CHEMICALS INC     | Common Stock              |        | 4,654,600     |
|     | ALEXANDRIA REAL ES EQ INC REIT   | Common Stock              |        | 630,554       |
|     | AMERICAN EXPRESS CO              | Common Stock              |        | 3,354,323     |
|     | AMGEN INC                        | Common Stock              |        | 1,194,419     |
|     | ANALOG DEVICES INC               | Common Stock              |        | 4,231,512     |
|     | APPLE INC                        | Common Stock              |        | 553,331       |
|     | ARTHUR J GALLAGHER AND CO        | Common Stock              |        | 1,682,102     |
|     | AVALONBAY COMMUNITIES INC REIT   | Common Stock              |        | 981,220       |
|     | BANK OF AMERICA CORPORATION      | Common Stock              |        | 4,092,723     |
|     | BAXTER INTL INC                  | Common Stock              |        | 878,046       |
|     | BECTON DICKINSON & CO            | Common Stock              |        | 1,843,355     |
|     | BEST BUY CO INC                  | Common Stock              |        | 1,364,186     |
|     | BLACKROCK INC                    | Common Stock              |        | 4,581,799     |
|     | BRISTOL-MYERS SQUIBB CO          | Common Stock              |        | 4,128,608     |

**Savings Plan for Employees of NTCA and Its Members**  
**Schedule H, Line 4i--Schedule of Assets (Held At End Of Year)**

**EIN: 52-0741336**  
**December 31, 2023**

**Plan No.: 334**

| (a) | (b)                             | (c)                       | (d)    | (e)           |
|-----|---------------------------------|---------------------------|--------|---------------|
|     | Identity of Issuer              | Description of Investment | Cost** | Current Value |
|     | CAPITAL ONE FINANCIAL CORP      | Common Stock              | \$     | 628,196       |
|     | CENCORA INC                     | Common Stock              |        | 1,726,219     |
|     | CHEVRON CORP                    | Common Stock              |        | 4,265,827     |
|     | CHUBB LTD                       | Common Stock              |        | 2,487,356     |
|     | CIGNA CORP                      | Common Stock              |        | 2,518,075     |
|     | CME GROUP INC CL A              | Common Stock              |        | 2,854,683     |
|     | CMS ENERGY CORP                 | Common Stock              |        | 1,379,163     |
|     | COCA COLA CO                    | Common Stock              |        | 2,120,184     |
|     | COMCAST CORP CL A               | Common Stock              |        | 4,631,437     |
|     | CONOCOPHILLIPS                  | Common Stock              |        | 6,319,083     |
|     | CORNING INC                     | Common Stock              |        | 1,444,974     |
|     | CVS HEALTH CORP                 | Common Stock              |        | 1,749,517     |
|     | DEERE & CO                      | Common Stock              |        | 2,375,228     |
|     | DOMINION ENERGY INC             | Common Stock              |        | 1,494,553     |
|     | DOVER CORP                      | Common Stock              |        | 3,467,954     |
|     | EATON CORP PLC                  | Common Stock              |        | 3,034,091     |
|     | ELI LILLY & CO                  | Common Stock              |        | 1,050,422     |
|     | EOG RESOURCES INC               | Common Stock              |        | 3,318,384     |
|     | EXXON MOBIL CORP                | Common Stock              |        | 4,140,272     |
|     | GENERAL DYNAMICS CORPORATION    | Common Stock              |        | 3,498,015     |
|     | HARTFORD FINL SVCS GROUP INC    | Common Stock              |        | 1,494,425     |
|     | HERSHEY CO                      | Common Stock              |        | 1,437,266     |
|     | HOME DEPOT INC                  | Common Stock              |        | 2,759,924     |
|     | INTL BUS MACH CORP              | Common Stock              |        | 1,903,231     |
|     | JOHNSON & JOHNSON               | Common Stock              |        | 3,725,240     |
|     | KENVUE INC                      | Common Stock              |        | 1,324,310     |
|     | LAM RESEARCH CORP               | Common Stock              |        | 631,308       |
|     | LOWES                           | Common Stock              |        | 1,790,860     |
|     | MARSH & MCLENNAN COS INC        | Common Stock              |        | 946,592       |
|     | MCDONALDS CORP                  | Common Stock              |        | 3,169,099     |
|     | MEDTRONIC PLC                   | Common Stock              |        | 2,677,515     |
|     | MERCK & CO INC NEW              | Common Stock              |        | 1,013,668     |
|     | METLIFE INC                     | Common Stock              |        | 2,134,743     |
|     | MICROCHIP TECHNOLOGY            | Common Stock              |        | 559,116       |
|     | MICROSOFT CORP                  | Common Stock              |        | 3,452,423     |
|     | MONDELEZ INTL INC               | Common Stock              |        | 2,018,479     |
|     | MORGAN STANLEY                  | Common Stock              |        | 4,527,101     |
|     | NEXTERA ENERGY                  | Common Stock              |        | 2,756,806     |
|     | NORFOLK SOUTHERN CORP           | Common Stock              |        | 4,562,134     |
|     | NORTHROP GRUMMAN CORP           | Common Stock              |        | 2,750,323     |
|     | NXP SEMICONDUCTORS NV           | Common Stock              |        | 3,518,468     |
|     | PARKER HANNIFIN CORP            | Common Stock              |        | 2,385,965     |
|     | PEPSICO INC                     | Common Stock              |        | 1,893,206     |
|     | PFIZER INC                      | Common Stock              |        | 1,201,666     |
|     | PHILIP MORRIS INTL INC          | Common Stock              |        | 4,015,711     |
|     | PNC FINANCIAL SERVICES GRP INC  | Common Stock              |        | 3,121,466     |
|     | PPG INDUSTRIES INC              | Common Stock              |        | 3,771,950     |
|     | PROCTER & GAMBLE CO             | Common Stock              |        | 3,032,792     |
|     | PROGRESSIVE CORP OHIO           | Common Stock              |        | 1,686,616     |
|     | PROLOGIS INC REIT               | Common Stock              |        | 1,885,795     |
|     | PUBLIC SVC ENTERPRISE GRP INC   | Common Stock              |        | 1,523,613     |
|     | RAYTHEON TECHNOLOGIES CORP      | Common Stock              |        | 2,837,117     |
|     | REPUBLIC SERVICES INC           | Common Stock              |        | 1,851,445     |
|     | SCHWAB CHARLES CORP             | Common Stock              |        | 4,002,646     |
|     | SEAGATE TECHNOLOGY HOLDINGS PLC | Common Stock              |        | 1,311,112     |
|     | STARBUCKS CORP                  | Common Stock              |        | 1,308,136     |
|     | SYSCO CORP                      | Common Stock              |        | 2,098,319     |
|     | TEXAS INSTRUMENTS INC           | Common Stock              |        | 2,266,436     |
|     | TJX COMPANIES INC NEW           | Common Stock              |        | 2,993,477     |
|     | TRAVELERS COMPANIES INC         | Common Stock              |        | 906,542       |
|     | UNION PACIFIC CORP              | Common Stock              |        | 880,302       |
|     | UNITED PARCEL SERVICE INC CL B  | Common Stock              |        | 4,092,382     |
|     | UNITEDHEALTH GROUP INC          | Common Stock              |        | 4,782,453     |
|     | US BANCORP DEL                  | Common Stock              |        | 3,469,065     |
|     | VENTAS INC REIT                 | Common Stock              |        | 900,210       |
|     | VERIZON COMMUNICATIONS INC      | Common Stock              |        | 1,343,440     |

Savings Plan for Employees of NTCA and Its Members  
Schedule H, Line 4i--Schedule of Assets (Held At End Of Year)  
EIN: 52-0741336  
December 31, 2023

Plan No.: 334

| (a) | (b)                       | (c)                        | (d)    | (e)                     |
|-----|---------------------------|----------------------------|--------|-------------------------|
|     | Identity of Issuer        | Description of Investment  | Cost** | Current Value           |
|     | WALMART INC               | Common Stock               |        | \$ 2,907,539            |
|     | WELLS FARGO & CO          | Common Stock               |        | 5,278,008               |
|     | XCEL ENERGY INC           | Common Stock               |        | 2,043,463               |
|     | FID BANK TRST ST INV FUND | Common Stock               |        | 1,939,212               |
| *   | Fidelity Investments      | Brokerage Link             |        | 102,262,937             |
| *   | Participants              | Participant loans***       |        |                         |
|     |                           | Rates from 3.25% to 10.50% | -      | 32,747,663              |
|     |                           |                            |        | <u>\$ 2,865,126,701</u> |

\* Designates party-in-interest

\*\* Cost omitted for participant directed investments

\*\*\* The accompanying financial statements classify participant loans as notes receivable from participants.

|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                   |                                        |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------|
| <div>SCHEDULE H</div> <div>(Form 5500)</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Financial Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).</div> <div>▶ File as an attachment to Form 5500.</div> | OMB No. 1210-0110                      |
|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                   | 2023                                   |
|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                   | This Form is Open to Public Inspection |
| For calendar plan year 2023 or fiscal plan year beginning and ending                                                                                                                                                                         |                                                                                                                                                                                                                                                                                   |                                        |
| A Name of plan                                                                                                                                                                                                                               | B Three-digit plan number (PN) ▶                                                                                                                                                                                                                                                  |                                        |
| C Plan sponsor's name as shown on line 2a of Form 5500                                                                                                                                                                                       | D Employer Identification Number (EIN)                                                                                                                                                                                                                                            |                                        |

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                               |                       |                 |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------|-----------------------|-----------------|
| 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)                         |                       |                 |
| (9) Value of interest in common/collective trusts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | 1c(9)                         |                       |                 |
| (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)                        |                       |                 |

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

**Liabilities**

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

**Net Assets**

|                                                           |           |  |  |
|-----------------------------------------------------------|-----------|--|--|
| <b>l</b> Net assets (subtract line 1k from line 1f) ..... | <b>1l</b> |  |  |
|-----------------------------------------------------------|-----------|--|--|

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

|                                                                                                 |        | (a) Amount | (b) Total |
|-------------------------------------------------------------------------------------------------|--------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts.....                               | 2b(6)  |            |           |
| (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 <b>income</b> amounts in column (b) and enter total.....                | 2d     |            |           |

**Expenses**

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

**Net Income and Reconciliation**

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

**Part III Accountant's Opinion**

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

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

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

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

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

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

(1) Name:

(2) EIN:

**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. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions.)

During the plan year:

**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 |
|-----------|-----|----|--------|
| <b>4a</b> |     |    |        |
| <b>4b</b> |     |    |        |
| <b>4c</b> |     |    |        |
| <b>4d</b> |     |    |        |
| <b>4e</b> |     |    |        |
| <b>4f</b> |     |    |        |
| <b>4g</b> |     |    |        |
| <b>4h</b> |     |    |        |
| <b>4i</b> |     |    |        |
| <b>4j</b> |     |    |        |
| <b>4k</b> |     |    |        |
| <b>4l</b> |     |    |        |
| <b>4m</b> |     |    |        |
| <b>4n</b> |     |    |        |

**b** Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.) .....

**c** Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.) .....

**d** Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.) .....

**e** Was this plan covered by a fidelity bond? .....

**f** Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....

**g** Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser? .....

**h** Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser? .....

**i** Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) .....

**j** Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.) .....

**k** Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? .....

**l** Has the plan failed to provide any benefit when due under the plan? .....

**m** If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) .....

**n** If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3. ....

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

**Attachment to 2023 Form 5500**  
**Schedule H, line 4a - Schedule of Delinquent Participant Contributions**

**Plan Name** Savings Plan for Employees of NTCA and Its Members

**EIN:** 52-0741336

**Plan Sponsor's Name** National Telecommunications Cooperative Association

**PN:** 334

| Participant Contributions Transferred Late to Plan                                                  | Total that Constitute Nonexempt Prohibited Transactions |                                      |                                          | Total Fully Corrected Under VFCP and PTE 2002-51 |
|-----------------------------------------------------------------------------------------------------|---------------------------------------------------------|--------------------------------------|------------------------------------------|--------------------------------------------------|
|                                                                                                     | Contributions Not Corrected                             | Contributions Corrected Outside VFCP | Contributions Pending Correction in VFCP |                                                  |
| Check here if Late Participant Loan Repayments are included:<br><input checked="" type="checkbox"/> | 0                                                       | 427,616                              | 0                                        | 0                                                |