Form 5500	Annual Return/Report of Employee Benefit Plan	OMB Nos. 1210-0110 1210-0089
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ **Complete all entries in accordance with the instructions to the Form 5500.**	**2023** **This Form is Open to Public Inspection**

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:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- [X] a single-employer plan
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report
- [X] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

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

D Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [X] the DFVC program
- [ ] special extension (enter description)

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

Part II Basic Plan Information—enter all requested information

1a Name of plan MGM RETIREMENT PLAN	**1b** Three-digit plan number (PN) ▶ 002 **1c** Effective date of plan 03/25/1986
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) METRO-GOLDWYN-MAYER INC. 245 N BEVERLY DRIVE BEVERLY HILLS, CA 90210	**2b** Employer Identification Number (EIN) 95-4605850 **2c** Plan Sponsor's telephone number 310-449-3000 **2d** Business code (see instructions) 512100

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.	11/21/2024	SCOTT M SANDER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	11/21/2024	SCOTT M SANDER
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☐ Same as Plan Sponsor

RETIREMENT PLAN COMMITTEE METRO-GOLDWYN-MAYER INC.

245 N BEVERLY DRIVE
BEVERLY HILLS, CA 90210

3b Administrator's EIN
95-4051834

3c Administrator's telephone number
310-449-3566

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:

a Sponsor's name
c Plan Name

4b EIN
4d PN

5	Total number of participants at the beginning of the plan year	**5**	261
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	26
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	0
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	0
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	0
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f	Total. Add lines **6d** and **6e**.	**6f**	0
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

1A 1I

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

9a Plan funding arrangement (check all that apply)
- (1) ☒ Insurance
- (2) ☐ Code section 412(e)(3) insurance contracts
- (3) ☒ Trust
- (4) ☐ General assets of the sponsor

9b Plan benefit arrangement (check all that apply)
- (1) ☒ Insurance
- (2) ☐ Code section 412(e)(3) insurance contracts
- (3) ☒ Trust
- (4) ☐ General assets of the sponsor

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

a Pension Schedules
- (1) ☒ **R** (Retirement Plan Information)
- (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (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 1
- (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______________________

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	**Insurance Information** This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.** ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	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 MGM RETIREMENT PLAN	**B** Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 METRO-GOLDWYN-MAYER INC.	**D** Employer Identification Number (EIN) 95-4605850

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

EMPOWER ANNUITY 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	Policy or contract year **(g)** To
06-1050034	93629	IN-16780	0	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 **(c)** Amount	Fees and other commissions paid **(d)** Purpose	**(e)** Organization code

(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 **(c)** Amount	Fees and other commissions paid **(d)** Purpose	**(e)** Organization code

(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) 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) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** 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**	
5 Current value of plan's interest under this contract in separate accounts at year end	**5**	0

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**	0
c Additions: (1) Contributions deposited during the year	**7c(1)**			
(2) Dividends and credits	**7c(2)**			
(3) Interest credited during the year	**7c(3)**			
(4) Transferred from separate account	**7c(4)**			
(5) Other (specify below) ▶	**7c(5)**			
(6) Total additions			**7c(6)**	0
d Total of balance and additions (add lines **7b** and **7c(6)**).			**7d**	0
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)**			
(5) Total deductions			**7e(5)**	0
f Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			**7f**	0

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:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
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.			**10b**	

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. ▶

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	**Service Provider Information** This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	OMB No. 1210-0110 **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 MGM RETIREMENT PLAN	**B** Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 METRO-GOLDWYN-MAYER INC.	**D** Employer Identification Number (EIN) 95-4605850

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).. . . . . [X] 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

EMPOWER ANNUITY INSURANCE COMPANY

06-1050034

(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)

PRUDENTIAL RETIREMENT INS & ANNUITY

06-1050034

(b) Service Code(s)	**(c)** Relationship to employer, employee organization, or person known to be a party-in-interest	**(d)** Enter direct compensation paid by the plan. If none, enter -0-.	**(e)** Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	**(f)** Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	**(g)** Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	**(h)** Did the service provider give you a formula instead of an amount or estimated amount?
13	NONE	273966	Yes X No ☐	Yes X No ☐	0	Yes X No ☐

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

EMPOWER CAPITAL MANAGEMENT, LLC

84-1444062

(b) Service Code(s)	**(c)** Relationship to employer, employee organization, or person known to be a party-in-interest	**(d)** Enter direct compensation paid by the plan. If none, enter -0-.	**(e)** Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	**(f)** Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	**(g)** Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	**(h)** Did the service provider give you a formula instead of an amount or estimated amount?
13	NONE	22978	Yes X No ☐	Yes X No ☐	0	Yes X No ☐

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

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
MGM RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 002

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
METRO-GOLDWYN-MAYER INC.

D Employer Identification Number (EIN)
95-4605850

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

a Name of MTIA, CCT, PSA, or 103-12 IE: LONG DURATION BOND/IR&M FUND

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

c EIN-PN 06-1050034-537 | **d** Entity code P | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: PRU LONG CORPORATE BOND

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

c EIN-PN 06-1050034-714 | **d** Entity code P | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

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

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

c EIN-PN 06-1050034-041 | **d** Entity code P | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: CORE BOND ENHANCED INDEX/PGIM

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

c EIN-PN 06-1050034-036 | **d** Entity code P | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: HIGH GRADE BOND / GSAM FUND

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

c EIN-PN 06-1050034-039 | **d** Entity code P | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	# Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ **File as an attachment to Form 5500.**	OMB No. 1210-0110 **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
MGM RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
METRO-GOLDWYN-MAYER INC.

D Employer Identification Number (EIN)
95-4605850

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)**	8456117	0
(11) Value of interest in master trust investment accounts	**1c(11)**		
(12) Value of interest in 103-12 investment entities	**1c(12)**		
(13) Value of interest in registered investment companies (e.g., mutual funds)	**1c(13)**		
(14) Value of funds held in insurance company general account (unallocated contracts)	**1c(14)**		
(15) Other	**1c(15)**		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	8456117	0
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	8456117	0

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	6200000	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		6200000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		0
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(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)		18844
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		6218844

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	14317902	
(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)		14317902
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)	296944	
(3) Recordkeeping fees	2i(3)	60115	
(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)		357059
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		14674961

Net Income and Reconciliation

k Net income (loss). Subtract line **2j** from line **2d**	2k		-8456117
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) [X] Unmodified **(2)** [ ] Qualified **(3)** [ ] Disclaimer **(4)** [ ] Adverse

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

(1) [X] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [ ] neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

(1) Name: MILLER KAPLAN ARASE LLP **(2)** EIN: 95-2036255

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

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

Part IV Compliance Questions

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

During the plan year:		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	**4a**		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e Was this plan covered by a fidelity bond?	**4e**	X		60000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**		X	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**	X		
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [X] Yes [ ] No
If "Yes," enter the amount of any plan assets that reverted to the employer this year 0.

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 523562.

SCHEDULE R
(Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

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
MGM RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
METRO-GOLDWYN-MAYER INC.

D Employer Identification Number (EIN)
95-4605850

Part I Distributions

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

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

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

EIN(s): ____________________ ____________________

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** 79

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?........ ☐ **Yes** ☒ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month ______ Day ______ Year ______

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)........ **6a**

b Enter the amount contributed by the employer to the plan for this plan year........ **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)........ **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline?........ ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?........ ☐ **Yes** ☐ **No** ☒ **N/A**

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box........ ☐ **Increase** ☐ **Decrease** ☐ **Both** ☒ **No**

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

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?........ ☐ **Yes** ☐ **No**

11 a Does the ESOP hold any preferred stock?........ ☐ **Yes** ☐ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)........ ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market?........ ☐ **Yes** ☐ **No**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

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

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

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

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	**14a**	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14b**	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)........	**14c**	

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

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

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

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

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

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

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

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

a Enter the percentage of plan assets held as:
Public Equity: _______% Private Equity: _______% Investment-Grade Debt and Interest Rate Hedging Assets: _______%
High-Yield Debt: _______% Real Assets: _______% Cash or Cash Equivalents: _______% Other: _______%

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation.________________

Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☐ “Prior year” ADP test

☐ “Current year” ADP test

☐ N/A

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

MGM RETIREMENT PLAN

FINANCIAL STATEMENTS (LIQUIDATION BASIS)

DECEMBER 29, 2023 AND DECEMBER 31, 2022

MILLER KAPLAN

INDEPENDENT AUDITOR'S REPORT

Retirement and Savings Plan Committee
MGM Retirement Plan
245 North Beverly Drive
Beverly Hills, California 90210

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

We have performed audits of the accompanying financial statements of the MGM Retirement Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statements of net assets available for benefits (liquidation basis) as of December 29, 2023 and December 31, 2022, and the related statements of changes in net assets available for benefits (liquidation basis) for the period January 1, 2023 to December 29, 2023 and year ended December 31, 2022, and the related notes to the financial statements.

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

Management has obtained certifications from qualified institutions as of December 29, 2023 and December 31, 2022, and for the period January 1, 2023 to December 29, 2023 and year ended December 31, 2022, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

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

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

Plan Termination and Liquidation Basis of Accounting

As discussed in Note 1-G to the financial statements, the Company terminated the Plan effective November 30, 2022 and liquidated December 29, 2023. As a result, the liquidation basis of accounting is used in presenting the December 29, 2023 and December 31, 2022 financial statements. Our opinion is not modified with respect to that matter.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such

procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Supplemental Schedule Required by ERISA

The supplemental schedule of reportable transactions for the period ended December 29, 2023 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment 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 generally accepted auditing standards. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion –

- The form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is

presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

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

Miller Kaplan Arase LLP
MILLER KAPLAN ARASE LLP

North Hollywood, California

October 17, 2024

MGM RETIREMENT PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS (LIQUIDATION BASIS)

	December 29, 2023	December 31, 2022
ASSETS		
INVESTMENTS - AT FAIR VALUE		
Pooled Separate Accounts	$ -	$ 8,456,117
NET ASSETS IN LIQUIDATION AVAILABLE FOR BENEFITS	$ -	$ 8,456,117

(Attached notes are an integral part of this statement)

MGM RETIREMENT PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS (LIQUIDATION BASIS)

	January 1, 2023 to December 29, 2023	January 1, 2022 to December 31, 2022
ADDITIONS		
Investment Income (Loss):		
Interest, Dividends and Capital Gains	$ 261,026	$ 356,526
Net (Depreciation) of Investments	(328,124)	(3,467,061)
TOTAL INVESTMENT INCOME (LOSS)	(67,098)	(3,110,535)
Employer Contributions	6,083,471	-
TOTAL ADDITIONS (SUBTRACTIONS)	6,016,373	(3,110,535)
DEDUCTIONS		
Benefits	4,723,428	726,156
Annuity Purchases	9,392,003	-
PBGC Benefits	34,674	-
Administrative Expenses	322,385	232,390
TOTAL DEDUCTIONS	14,472,490	958,546
NET (DECREASE)	(8,456,117)	(4,069,081)
NET ASSETS IN LIQUIDATION AVAILABLE FOR BENEFITS		
Beginning of Period	8,456,117	12,525,198
End of Period	$ -	$ 8,456,117

(Attached notes are an integral part of this statement)

NOTE 1 - DESCRIPTION OF THE PLAN

The following brief description of the MGM Retirement Plan (the "Plan") is provided for general information purposes only. Participants should refer to the Plan document for more specific provisions.

A. General

The Plan is a defined benefit plan subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). The Plan is sponsored by Metro-Goldwyn-Mayer Inc. (the "Company") and is administered by the Retirement and Savings Plan Committee (the Plan "Administrator"). The net assets of the Plan are separate assets from the Company and are held by the trustee and custodian of the Plan.

B. Participation

Employees became eligible to participate in the Plan on the first day of the next month following the completion of one year of service.

Effective December 31, 2000, the Plan was amended to freeze the benefit accrual service of all participants therein as of that date, prohibit further accrual of benefits thereunder, and prohibit any additional employees from commencing participation therein on or after January 1, 2001.

C. Funding Policy

It is the Company's policy to contribute to the Plan each year an amount equal to at least the minimum funding requirement under ERISA, as determined by actuarial valuations utilizing the unit credit actuarial cost method. The Plan met the minimum funding requirements for the year ended December 31, 2022. In 2023, the Company made $6,083,471 in employer contributions to fund the benefit obligations of terminating the Plan.

D. Vesting

Participants become 100% vested upon completion of five years of service. Years of service for vesting purposes shall be based upon the completion of 365 days of service within the Plan year.

E. Pension Benefits

Participants with five or more years of service are entitled to receive annual benefits, beginning at normal retirement age, equal to 1.5% of their covered basic earnings up to the Social Security Taxable Wage Base, plus 2% of covered basic earnings in excess of that base for each year they participated in the Plan prior to January 1, 1989, and 1.55% of their covered basic earnings up to the Social Security Taxable Wage Base, plus 1.9% of covered basic earnings in excess of that base for each year they participated in the Plan effective January 1, 1989.

The normal retirement age is defined as the later of a participant's 65th birthday, or with respect to a participant who is hired after attaining the age of 60, the fifth anniversary of the participant's employment. The Plan permits retirement with reduced benefits beginning at age 55. As noted in Note 1-B, effective December 31, 2000, the pension benefits for active participants were frozen.

NOTE 1 - DESCRIPTION OF THE PLAN (Continued)

E. Pension Benefits (Continued)

Benefits are normally paid to a single participant in equal monthly installments for the participant's life. Participants have the option of electing a lump-sum distribution or a ten-year certain and life form annuity. Married participants receive a qualified joint and survivor form of benefit. For married participants, any other form of payment requires written spousal consent.

Effective December 1, 2014, the Plan was amended to permit participants not otherwise eligible to commence distributions thereunder to elect during a limited window period the early commencement of benefits.

Effective August 1, 2015, the Plan was amended to permit participants not otherwise eligible to commence distributions thereunder to elect during a second limited window period the early commencement of benefits.

F. Death Benefits

Upon the death of a participant on or after the completion of five years of service, or the attainment of normal retirement age, and prior to the benefit commencement date, the participant's spouse, or designated beneficiary, if any, shall be entitled to a pre-retirement survivor annuity or lump-sum benefit.

G. Plan Termination

Effective November 30, 2022, the Company terminated the Plan subject to the provisions of ERISA. All participants are 100% vested and the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

1. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.

2. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) up to the applicable limitations.

3. All other vested benefits not insured by the PBGC.

4. All non-vested benefits.

5. Refund to the Company of any excess funds not required for the above allocations, provided that all liabilities of the Plan to participants and their beneficiaries have been satisfied and such refund does not contravene any provision of the law.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits,

NOTE 1 - DESCRIPTION OF THE PLAN (Continued)

G. Plan Termination (Continued)

and certain disability and survivors' pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's assets to provide for accumulated benefit obligations, and may also depend on any additional contributions that may be required from the Company and the level of benefits guaranteed by the PBGC.

In 2023, as part of the Plan's termination, the Plan purchased annuities for plan participants from Mutual of Omaha in the amount of $9,392,003. In addition, $34,674 was transferred to the PBGC to cover the pension liability for missing participants of the Plan.

H. Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those estimated future periodic payments, including lump-sum distributions that are attributable under the Plan’s provisions to services rendered by employees up to the valuation date. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died and (c) present employees or their beneficiaries. Benefits payable under all circumstances, retirement, death, disability and termination of employment, are included to the extent they are deemed attributable to employee service rendered on the valuation date (Note 6).

I. Administrative Expenses

Fees and costs paid by the Plan for investment manager services, audit fees, trustee and custodian services and the PBGC totaled $322,385 and $232,390 for the period and year ended December 29, 2023 and December 31, 2022, respectively. Certain other expenses related to administering the Plan are paid for by the Company.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Basis of Accounting

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

B. Estimates

The preparation of financial statements in conformity with the liquidation basis of accounting requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosures of contingent assets and liabilities. Actual results could differ from these estimates.

C. Investments Valued at Net Asset Value

The following table summarizes the Plan’s investments in pooled separate accounts as of December 31, 2022:

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Investments Valued at Net Asset Value (Continued)

	December 31, 2022	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Pooled Separate Accounts	$ 8,456,117	None	Daily	None

D. Risks and Uncertainties

Plan investments are exposed to various risks such as interest rate, market fluctuations, and credit risks. Due to the level of risk associated with investments, it is at least reasonably possible that changes in the value of investments will occur in the near term and such changes could materially affect amounts reported in the financial statements.

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

NOTE 3 - PARTY IN INTEREST TRANSACTIONS

Empower or one its affiliates provide investment options offered under the Plan. Transactions in these funds, while considered party in interest transactions under ERISA regulations, are permitted under the provisions of the Plan and are specifically exempt from the prohibitions in interest transactions under ERISA.

NOTE 4 - FINANCIAL INFORMATION CERTIFIED BY THE TRUSTEE AND CUSTODIAN

The plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Information regarding investments held as of December 29, 2023 and December 31, 2022 and investment income (loss) for the period ended December 29, 2023 and year ended December 31, 2022, that is disclosed in the accompanying financial statements and supplemental schedule was obtained or derived from information supplied to the plan administrator and certified as complete and accurate by Empower Retirement, LLC and Empower Annuity Insurance Company of America, the trustee and custodian of the Plan, respectively.

NOTE 5 - INCOME TAX STATUS

The Plan received a determination letter from the Internal Revenue Service (IRS) dated June 29, 2017, stating that the Plan is qualified, in form, under Section 401(a) of the Internal Revenue Code (Code) and, therefore, the related trust is exempt from taxation. The plan administrator believes the Plan is currently being operated in compliance with the applicable requirements of the Code, and, therefore, believes the Plan is qualified and the related trust is tax exempt. The plan administrator has indicated that it will take any steps necessary to maintain the tax qualified status of the Plan.

Accounting principles require management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken a tax position that more likely than not would not be sustained upon examination by a tax authority. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 6 - ACCUMULATED PLAN BENEFITS

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

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

	January 1, 2022
Vested Benefits:	
Participants Receiving Benefits	$ 4,170,191
Participants with Deferred Benefits	8,477,138
Active Participants	1,539,257
Total Present Value of Vested Benefits	14,186,586
Nonvested Benefits	-
Total Present Value of Accumulated Plan Benefits	$ 14,186,586

The changes in the present value of accumulated plan benefits are as follows:

	January 1, 2021 to January 1, 2022
Present Value of Accumulated Plan Benefits - January 1, 2021	$ 14,524,201
Increase (Decrease) During the Year Attributable to:	
Benefits Paid	(1,010,461)
Interest	701,257
Benefits Accumulated and Actuarial (Gain) Loss	(71,466)
Assumption Changes	43,055
Present Value of Accumulated Plan Benefits - January 1, 2022	$ 14,186,586

The significant assumptions underlying the actuarial computations at January 1, 2022 is as follows:

- Mortality rates – Pri-2012 White Collar Mortality Table with Scale MP-2021
- Interest – 5.00% per annum
- Estimated Expenses – $206,250

NOTE 7 - SUBSEQUENT EVENTS

Management has evaluated subsequent events through October 17, 2024, the date on which the financial statements were available to be issued. There were no material subsequent events that required recognition or additional disclosures in these financial statements.

SUPPLEMENTAL SCHEDULE

MGM RETIREMENT PLAN
FORM 5500
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
E.I.N. 95-4605850; PLAN NO. 002
JANUARY 1, 2023 TO DECEMBER 29, 2023

Identity of Party Involved	Description of Asset	Purchase Price	Proceeds	Cost	Net Gain (Loss)
Empower:	Short-Term Corporate	$ 12,665,030	$ -	$ 12,665,030	$ -
	Bond Fund	-	14,933,844	14,933,836	8
	Long Corporate Bond	12,170	-	12,170	-
		-	1,269,968	1,543,483	(273,515)
	PGIM Core Bond Enhanced	4,419	-	4,419	-
	Index Fund	-	1,822,648	1,899,609	(76,961)
	GSAM High Grade	5,782	-	5,782	-
	Bond Fund	-	1,825,415	1,906,026	(80,611)
	IR&M Long Duration	10,210	-	10,210	-
	Bond Fund	-	1,234,755	1,468,589	(233,834)

MGM RETIREMENT PLAN

FINANCIAL STATEMENTS (LIQUIDATION BASIS)

DECEMBER 29, 2023 AND DECEMBER 31, 2022

MILLER KAPLAN

INDEPENDENT AUDITOR'S REPORT

Retirement and Savings Plan Committee
MGM Retirement Plan
245 North Beverly Drive
Beverly Hills, California 90210

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

We have performed audits of the accompanying financial statements of the MGM Retirement Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statements of net assets available for benefits (liquidation basis) as of December 29, 2023 and December 31, 2022, and the related statements of changes in net assets available for benefits (liquidation basis) for the period January 1, 2023 to December 29, 2023 and year ended December 31, 2022, and the related notes to the financial statements.

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

Management has obtained certifications from qualified institutions as of December 29, 2023 and December 31, 2022, and for the period January 1, 2023 to December 29, 2023 and year ended December 31, 2022, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

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

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

Plan Termination and Liquidation Basis of Accounting

As discussed in Note 1-G to the financial statements, the Company terminated the Plan effective November 30, 2022 and liquidated December 29, 2023. As a result, the liquidation basis of accounting is used in presenting the December 29, 2023 and December 31, 2022 financial statements. Our opinion is not modified with respect to that matter.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such

procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

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

In our opinion –

- The form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is

presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

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

Miller Kaplan Arase LLP
MILLER KAPLAN ARASE LLP

North Hollywood, California

October 17, 2024

MGM RETIREMENT PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS (LIQUIDATION BASIS)

	December 29, 2023	December 31, 2022
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MGM RETIREMENT PLAN

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TOTAL INVESTMENT INCOME (LOSS)	(67,098)	(3,110,535)
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TOTAL ADDITIONS (SUBTRACTIONS)	6,016,373	(3,110,535)
DEDUCTIONS		
Benefits	4,723,428	726,156
Annuity Purchases	9,392,003	-
PBGC Benefits	34,674	-
Administrative Expenses	322,385	232,390
TOTAL DEDUCTIONS	14,472,490	958,546
NET (DECREASE)	(8,456,117)	(4,069,081)
NET ASSETS IN LIQUIDATION AVAILABLE FOR BENEFITS		
Beginning of Period	8,456,117	12,525,198
End of Period	$ -	$ 8,456,117

(Attached notes are an integral part of this statement)

NOTE 1 - DESCRIPTION OF THE PLAN

The following brief description of the MGM Retirement Plan (the "Plan") is provided for general information purposes only. Participants should refer to the Plan document for more specific provisions.

A. General

The Plan is a defined benefit plan subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). The Plan is sponsored by Metro-Goldwyn-Mayer Inc. (the "Company") and is administered by the Retirement and Savings Plan Committee (the Plan "Administrator"). The net assets of the Plan are separate assets from the Company and are held by the trustee and custodian of the Plan.

B. Participation

Employees became eligible to participate in the Plan on the first day of the next month following the completion of one year of service.

Effective December 31, 2000, the Plan was amended to freeze the benefit accrual service of all participants therein as of that date, prohibit further accrual of benefits thereunder, and prohibit any additional employees from commencing participation therein on or after January 1, 2001.

C. Funding Policy

It is the Company's policy to contribute to the Plan each year an amount equal to at least the minimum funding requirement under ERISA, as determined by actuarial valuations utilizing the unit credit actuarial cost method. The Plan met the minimum funding requirements for the year ended December 31, 2022. In 2023, the Company made $6,083,471 in employer contributions to fund the benefit obligations of terminating the Plan.

D. Vesting

Participants become 100% vested upon completion of five years of service. Years of service for vesting purposes shall be based upon the completion of 365 days of service within the Plan year.

E. Pension Benefits

Participants with five or more years of service are entitled to receive annual benefits, beginning at normal retirement age, equal to 1.5% of their covered basic earnings up to the Social Security Taxable Wage Base, plus 2% of covered basic earnings in excess of that base for each year they participated in the Plan prior to January 1, 1989, and 1.55% of their covered basic earnings up to the Social Security Taxable Wage Base, plus 1.9% of covered basic earnings in excess of that base for each year they participated in the Plan effective January 1, 1989.

The normal retirement age is defined as the later of a participant's 65th birthday, or with respect to a participant who is hired after attaining the age of 60, the fifth anniversary of the participant's employment. The Plan permits retirement with reduced benefits beginning at age 55. As noted in Note 1-B, effective December 31, 2000, the pension benefits for active participants were frozen.

NOTE 1 - DESCRIPTION OF THE PLAN (Continued)

E. Pension Benefits (Continued)

Benefits are normally paid to a single participant in equal monthly installments for the participant's life. Participants have the option of electing a lump-sum distribution or a ten-year certain and life form annuity. Married participants receive a qualified joint and survivor form of benefit. For married participants, any other form of payment requires written spousal consent.

Effective December 1, 2014, the Plan was amended to permit participants not otherwise eligible to commence distributions thereunder to elect during a limited window period the early commencement of benefits.

Effective August 1, 2015, the Plan was amended to permit participants not otherwise eligible to commence distributions thereunder to elect during a second limited window period the early commencement of benefits.

F. Death Benefits

Upon the death of a participant on or after the completion of five years of service, or the attainment of normal retirement age, and prior to the benefit commencement date, the participant's spouse, or designated beneficiary, if any, shall be entitled to a pre-retirement survivor annuity or lump-sum benefit.

G. Plan Termination

Effective November 30, 2022, the Company terminated the Plan subject to the provisions of ERISA. All participants are 100% vested and the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

1. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.

2. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) up to the applicable limitations.

3. All other vested benefits not insured by the PBGC.

4. All non-vested benefits.

5. Refund to the Company of any excess funds not required for the above allocations, provided that all liabilities of the Plan to participants and their beneficiaries have been satisfied and such refund does not contravene any provision of the law.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits,

NOTE 1 - DESCRIPTION OF THE PLAN (Continued)

G. Plan Termination (Continued)

and certain disability and survivors' pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's assets to provide for accumulated benefit obligations, and may also depend on any additional contributions that may be required from the Company and the level of benefits guaranteed by the PBGC.

In 2023, as part of the Plan's termination, the Plan purchased annuities for plan participants from Mutual of Omaha in the amount of $9,392,003. In addition, $34,674 was transferred to the PBGC to cover the pension liability for missing participants of the Plan.

H. Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those estimated future periodic payments, including lump-sum distributions that are attributable under the Plan’s provisions to services rendered by employees up to the valuation date. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died and (c) present employees or their beneficiaries. Benefits payable under all circumstances, retirement, death, disability and termination of employment, are included to the extent they are deemed attributable to employee service rendered on the valuation date (Note 6).

I. Administrative Expenses

Fees and costs paid by the Plan for investment manager services, audit fees, trustee and custodian services and the PBGC totaled $322,385 and $232,390 for the period and year ended December 29, 2023 and December 31, 2022, respectively. Certain other expenses related to administering the Plan are paid for by the Company.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Basis of Accounting

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

B. Estimates

The preparation of financial statements in conformity with the liquidation basis of accounting requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosures of contingent assets and liabilities. Actual results could differ from these estimates.

C. Investments Valued at Net Asset Value

The following table summarizes the Plan’s investments in pooled separate accounts as of December 31, 2022:

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Investments Valued at Net Asset Value (Continued)

	December 31, 2022	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Pooled Separate Accounts	$ 8,456,117	None	Daily	None

D. Risks and Uncertainties

Plan investments are exposed to various risks such as interest rate, market fluctuations, and credit risks. Due to the level of risk associated with investments, it is at least reasonably possible that changes in the value of investments will occur in the near term and such changes could materially affect amounts reported in the financial statements.

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

NOTE 3 - PARTY IN INTEREST TRANSACTIONS

Empower or one its affiliates provide investment options offered under the Plan. Transactions in these funds, while considered party in interest transactions under ERISA regulations, are permitted under the provisions of the Plan and are specifically exempt from the prohibitions in interest transactions under ERISA.

NOTE 4 - FINANCIAL INFORMATION CERTIFIED BY THE TRUSTEE AND CUSTODIAN

The plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Information regarding investments held as of December 29, 2023 and December 31, 2022 and investment income (loss) for the period ended December 29, 2023 and year ended December 31, 2022, that is disclosed in the accompanying financial statements and supplemental schedule was obtained or derived from information supplied to the plan administrator and certified as complete and accurate by Empower Retirement, LLC and Empower Annuity Insurance Company of America, the trustee and custodian of the Plan, respectively.

NOTE 5 - INCOME TAX STATUS

The Plan received a determination letter from the Internal Revenue Service (IRS) dated June 29, 2017, stating that the Plan is qualified, in form, under Section 401(a) of the Internal Revenue Code (Code) and, therefore, the related trust is exempt from taxation. The plan administrator believes the Plan is currently being operated in compliance with the applicable requirements of the Code, and, therefore, believes the Plan is qualified and the related trust is tax exempt. The plan administrator has indicated that it will take any steps necessary to maintain the tax qualified status of the Plan.

Accounting principles require management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken a tax position that more likely than not would not be sustained upon examination by a tax authority. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 6 - ACCUMULATED PLAN BENEFITS

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

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

	January 1, 2022
Vested Benefits:	
Participants Receiving Benefits	$ 4,170,191
Participants with Deferred Benefits	8,477,138
Active Participants	1,539,257
Total Present Value of Vested Benefits	14,186,586
Nonvested Benefits	-
Total Present Value of Accumulated Plan Benefits	$ 14,186,586

The changes in the present value of accumulated plan benefits are as follows:

	January 1, 2021 to January 1, 2022
Present Value of Accumulated Plan Benefits - January 1, 2021	$ 14,524,201
Increase (Decrease) During the Year Attributable to:	
Benefits Paid	(1,010,461)
Interest	701,257
Benefits Accumulated and Actuarial (Gain) Loss	(71,466)
Assumption Changes	43,055
Present Value of Accumulated Plan Benefits - January 1, 2022	$ 14,186,586

The significant assumptions underlying the actuarial computations at January 1, 2022 is as follows:

- Mortality rates – Pri-2012 White Collar Mortality Table with Scale MP-2021
- Interest – 5.00% per annum
- Estimated Expenses – $206,250

NOTE 7 - SUBSEQUENT EVENTS

Management has evaluated subsequent events through October 17, 2024, the date on which the financial statements were available to be issued. There were no material subsequent events that required recognition or additional disclosures in these financial statements.

SUPPLEMENTAL SCHEDULE

MGM RETIREMENT PLAN

FORM 5500

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

E.I.N. 95-4605850; PLAN NO. 002

JANUARY 1, 2023 TO DECEMBER 29, 2023

Identity of Party Involved	Description of Asset	Purchase Price	Proceeds	Cost	Net Gain (Loss)
Empower:	Short-Term Corporate	$ 12,665,030	$ -	$ 12,665,030	$ -
	Bond Fund	-	14,933,844	14,933,836	8
	Long Corporate Bond	12,170	-	12,170	-
		-	1,269,968	1,543,483	(273,515)
	PGIM Core Bond Enhanced	4,419	-	4,419	-
	Index Fund	-	1,822,648	1,899,609	(76,961)
	GSAM High Grade	5,782	-	5,782	-
	Bond Fund	-	1,825,415	1,906,026	(80,611)
	IR&M Long Duration	10,210	-	10,210	-
	Bond Fund	-	1,234,755	1,468,589	(233,834)

MGM RETIREMENT PLAN

FINANCIAL STATEMENTS (LIQUIDATION BASIS)

DECEMBER 29, 2023 AND DECEMBER 31, 2022

MILLER
KAPLAN

INDEPENDENT AUDITOR'S REPORT

Retirement and Savings Plan Committee
MGM Retirement Plan
245 North Beverly Drive
Beverly Hills, California 90210

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

We have performed audits of the accompanying financial statements of the MGM Retirement Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statements of net assets available for benefits (liquidation basis) as of December 29, 2023 and December 31, 2022, and the related statements of changes in net assets available for benefits (liquidation basis) for the period January 1, 2023 to December 29, 2023 and year ended December 31, 2022, and the related notes to the financial statements.

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

Management has obtained certifications from qualified institutions as of December 29, 2023 and December 31, 2022, and for the period January 1, 2023 to December 29, 2023 and year ended December 31, 2022, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

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

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

Plan Termination and Liquidation Basis of Accounting

As discussed in Note 1-G to the financial statements, the Company terminated the Plan effective November 30, 2022 and liquidated December 29, 2023. As a result, the liquidation basis of accounting is used in presenting the December 29, 2023 and December 31, 2022 financial statements. Our opinion is not modified with respect to that matter.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such

procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Supplemental Schedule Required by ERISA

The supplemental schedule of reportable transactions for the period ended December 29, 2023 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment 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 generally accepted auditing standards. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion –

- The form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is

presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

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

Miller Kaplan Arase LLP
MILLER KAPLAN ARASE LLP

North Hollywood, California

October 17, 2024

MGM RETIREMENT PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS (LIQUIDATION BASIS)

	December 29, 2023	December 31, 2022
ASSETS		
INVESTMENTS - AT FAIR VALUE		
Pooled Separate Accounts	$ -	$ 8,456,117
NET ASSETS IN LIQUIDATION AVAILABLE FOR BENEFITS	$ -	$ 8,456,117

(Attached notes are an integral part of this statement)

MGM RETIREMENT PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS (LIQUIDATION BASIS)

	January 1, 2023 to December 29, 2023	January 1, 2022 to December 31, 2022
ADDITIONS		
Investment Income (Loss):		
Interest, Dividends and Capital Gains	$ 261,026	$ 356,526
Net (Depreciation) of Investments	(328,124)	(3,467,061)
TOTAL INVESTMENT INCOME (LOSS)	(67,098)	(3,110,535)
Employer Contributions	6,083,471	-
TOTAL ADDITIONS (SUBTRACTIONS)	6,016,373	(3,110,535)
DEDUCTIONS		
Benefits	4,723,428	726,156
Annuity Purchases	9,392,003	-
PBGC Benefits	34,674	-
Administrative Expenses	322,385	232,390
TOTAL DEDUCTIONS	14,472,490	958,546
NET (DECREASE)	(8,456,117)	(4,069,081)
NET ASSETS IN LIQUIDATION AVAILABLE FOR BENEFITS		
Beginning of Period	8,456,117	12,525,198
End of Period	$ -	$ 8,456,117

(Attached notes are an integral part of this statement)

NOTE 1 - DESCRIPTION OF THE PLAN

The following brief description of the MGM Retirement Plan (the “Plan”) is provided for general information purposes only. Participants should refer to the Plan document for more specific provisions.

A. General

The Plan is a defined benefit plan subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”). The Plan is sponsored by Metro-Goldwyn-Mayer Inc. (the “Company”) and is administered by the Retirement and Savings Plan Committee (the Plan “Administrator”). The net assets of the Plan are separate assets from the Company and are held by the trustee and custodian of the Plan.

B. Participation

Employees became eligible to participate in the Plan on the first day of the next month following the completion of one year of service.

Effective December 31, 2000, the Plan was amended to freeze the benefit accrual service of all participants therein as of that date, prohibit further accrual of benefits thereunder, and prohibit any additional employees from commencing participation therein on or after January 1, 2001.

C. Funding Policy

It is the Company’s policy to contribute to the Plan each year an amount equal to at least the minimum funding requirement under ERISA, as determined by actuarial valuations utilizing the unit credit actuarial cost method. The Plan met the minimum funding requirements for the year ended December 31, 2022. In 2023, the Company made $6,083,471 in employer contributions to fund the benefit obligations of terminating the Plan.

D. Vesting

Participants become 100% vested upon completion of five years of service. Years of service for vesting purposes shall be based upon the completion of 365 days of service within the Plan year.

E. Pension Benefits

Participants with five or more years of service are entitled to receive annual benefits, beginning at normal retirement age, equal to 1.5% of their covered basic earnings up to the Social Security Taxable Wage Base, plus 2% of covered basic earnings in excess of that base for each year they participated in the Plan prior to January 1, 1989, and 1.55% of their covered basic earnings up to the Social Security Taxable Wage Base, plus 1.9% of covered basic earnings in excess of that base for each year they participated in the Plan effective January 1, 1989.

The normal retirement age is defined as the later of a participant’s 65th birthday, or with respect to a participant who is hired after attaining the age of 60, the fifth anniversary of the participant’s employment. The Plan permits retirement with reduced benefits beginning at age 55. As noted in Note 1-B, effective December 31, 2000, the pension benefits for active participants were frozen.

NOTE 1 - DESCRIPTION OF THE PLAN (Continued)

E. Pension Benefits (Continued)

Benefits are normally paid to a single participant in equal monthly installments for the participant's life. Participants have the option of electing a lump-sum distribution or a ten-year certain and life form annuity. Married participants receive a qualified joint and survivor form of benefit. For married participants, any other form of payment requires written spousal consent.

Effective December 1, 2014, the Plan was amended to permit participants not otherwise eligible to commence distributions thereunder to elect during a limited window period the early commencement of benefits.

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F. Death Benefits

Upon the death of a participant on or after the completion of five years of service, or the attainment of normal retirement age, and prior to the benefit commencement date, the participant's spouse, or designated beneficiary, if any, shall be entitled to a pre-retirement survivor annuity or lump-sum benefit.

G. Plan Termination

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1. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.

2. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) up to the applicable limitations.

3. All other vested benefits not insured by the PBGC.

4. All non-vested benefits.

5. Refund to the Company of any excess funds not required for the above allocations, provided that all liabilities of the Plan to participants and their beneficiaries have been satisfied and such refund does not contravene any provision of the law.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits,

NOTE 1 - DESCRIPTION OF THE PLAN (Continued)

G. Plan Termination (Continued)

and certain disability and survivors' pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's assets to provide for accumulated benefit obligations, and may also depend on any additional contributions that may be required from the Company and the level of benefits guaranteed by the PBGC.

In 2023, as part of the Plan's termination, the Plan purchased annuities for plan participants from Mutual of Omaha in the amount of $9,392,003. In addition, $34,674 was transferred to the PBGC to cover the pension liability for missing participants of the Plan.

H. Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those estimated future periodic payments, including lump-sum distributions that are attributable under the Plan’s provisions to services rendered by employees up to the valuation date. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died and (c) present employees or their beneficiaries. Benefits payable under all circumstances, retirement, death, disability and termination of employment, are included to the extent they are deemed attributable to employee service rendered on the valuation date (Note 6).

I. Administrative Expenses

Fees and costs paid by the Plan for investment manager services, audit fees, trustee and custodian services and the PBGC totaled $322,385 and $232,390 for the period and year ended December 29, 2023 and December 31, 2022, respectively. Certain other expenses related to administering the Plan are paid for by the Company.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Basis of Accounting

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

B. Estimates

The preparation of financial statements in conformity with the liquidation basis of accounting requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosures of contingent assets and liabilities. Actual results could differ from these estimates.

C. Investments Valued at Net Asset Value

The following table summarizes the Plan’s investments in pooled separate accounts as of December 31, 2022:

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Investments Valued at Net Asset Value (Continued)

	December 31, 2022	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Pooled Separate Accounts	$ 8,456,117	None	Daily	None

D. Risks and Uncertainties

Plan investments are exposed to various risks such as interest rate, market fluctuations, and credit risks. Due to the level of risk associated with investments, it is at least reasonably possible that changes in the value of investments will occur in the near term and such changes could materially affect amounts reported in the financial statements.

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

NOTE 3 - PARTY IN INTEREST TRANSACTIONS

Empower or one its affiliates provide investment options offered under the Plan. Transactions in these funds, while considered party in interest transactions under ERISA regulations, are permitted under the provisions of the Plan and are specifically exempt from the prohibitions in interest transactions under ERISA.

NOTE 4 - FINANCIAL INFORMATION CERTIFIED BY THE TRUSTEE AND CUSTODIAN

The plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Information regarding investments held as of December 29, 2023 and December 31, 2022 and investment income (loss) for the period ended December 29, 2023 and year ended December 31, 2022, that is disclosed in the accompanying financial statements and supplemental schedule was obtained or derived from information supplied to the plan administrator and certified as complete and accurate by Empower Retirement, LLC and Empower Annuity Insurance Company of America, the trustee and custodian of the Plan, respectively.

NOTE 5 - INCOME TAX STATUS

The Plan received a determination letter from the Internal Revenue Service (IRS) dated June 29, 2017, stating that the Plan is qualified, in form, under Section 401(a) of the Internal Revenue Code (Code) and, therefore, the related trust is exempt from taxation. The plan administrator believes the Plan is currently being operated in compliance with the applicable requirements of the Code, and, therefore, believes the Plan is qualified and the related trust is tax exempt. The plan administrator has indicated that it will take any steps necessary to maintain the tax qualified status of the Plan.

Accounting principles require management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken a tax position that more likely than not would not be sustained upon examination by a tax authority. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 6 - ACCUMULATED PLAN BENEFITS

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

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

	January 1, 2022
Vested Benefits:	
Participants Receiving Benefits	$ 4,170,191
Participants with Deferred Benefits	8,477,138
Active Participants	1,539,257
Total Present Value of Vested Benefits	14,186,586
Nonvested Benefits	-
Total Present Value of Accumulated Plan Benefits	$ 14,186,586

The changes in the present value of accumulated plan benefits are as follows:

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Present Value of Accumulated Plan Benefits - January 1, 2021	$ 14,524,201
Increase (Decrease) During the Year Attributable to:	
Benefits Paid	(1,010,461)
Interest	701,257
Benefits Accumulated and Actuarial (Gain) Loss	(71,466)
Assumption Changes	43,055
Present Value of Accumulated Plan Benefits - January 1, 2022	$ 14,186,586

The significant assumptions underlying the actuarial computations at January 1, 2022 is as follows:

- Mortality rates – Pri-2012 White Collar Mortality Table with Scale MP-2021
- Interest – 5.00% per annum
- Estimated Expenses – $206,250

NOTE 7 - SUBSEQUENT EVENTS

Management has evaluated subsequent events through October 17, 2024, the date on which the financial statements were available to be issued. There were no material subsequent events that required recognition or additional disclosures in these financial statements.

SUPPLEMENTAL SCHEDULE

MGM RETIREMENT PLAN
FORM 5500
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
E.I.N. 95-4605850; PLAN NO. 002
JANUARY 1, 2023 TO DECEMBER 29, 2023

Identity of Party Involved	Description of Asset	Purchase Price	Proceeds	Cost	Net Gain (Loss)
Empower:	Short-Term Corporate	$ 12,665,030	$ -	$ 12,665,030	$ -
	Bond Fund	-	14,933,844	14,933,836	8
	Long Corporate Bond	12,170	-	12,170	-
		-	1,269,968	1,543,483	(273,515)
	PGIM Core Bond Enhanced	4,419	-	4,419	-
	Index Fund	-	1,822,648	1,899,609	(76,961)
	GSAM High Grade	5,782	-	5,782	-
	Bond Fund	-	1,825,415	1,906,026	(80,611)
	IR&M Long Duration	10,210	-	10,210	-
	Bond Fund	-	1,234,755	1,468,589	(233,834)

MGM RETIREMENT PLAN

FINANCIAL STATEMENTS (LIQUIDATION BASIS)

DECEMBER 29, 2023 AND DECEMBER 31, 2022

MILLER KAPLAN

INDEPENDENT AUDITOR'S REPORT

Retirement and Savings Plan Committee
MGM Retirement Plan
245 North Beverly Drive
Beverly Hills, California 90210

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

We have performed audits of the accompanying financial statements of the MGM Retirement Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statements of net assets available for benefits (liquidation basis) as of December 29, 2023 and December 31, 2022, and the related statements of changes in net assets available for benefits (liquidation basis) for the period January 1, 2023 to December 29, 2023 and year ended December 31, 2022, and the related notes to the financial statements.

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

Management has obtained certifications from qualified institutions as of December 29, 2023 and December 31, 2022, and for the period January 1, 2023 to December 29, 2023 and year ended December 31, 2022, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

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

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

Plan Termination and Liquidation Basis of Accounting

As discussed in Note 1-G to the financial statements, the Company terminated the Plan effective November 30, 2022 and liquidated December 29, 2023. As a result, the liquidation basis of accounting is used in presenting the December 29, 2023 and December 31, 2022 financial statements. Our opinion is not modified with respect to that matter.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such

procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Supplemental Schedule Required by ERISA

The supplemental schedule of reportable transactions for the period ended December 29, 2023 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment 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 generally accepted auditing standards. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion –

- The form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is

presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

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

Miller Kaplan Arase LLP
MILLER KAPLAN ARASE LLP

North Hollywood, California

October 17, 2024

MGM RETIREMENT PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS (LIQUIDATION BASIS)

	December 29, 2023	December 31, 2022
ASSETS		
INVESTMENTS - AT FAIR VALUE		
Pooled Separate Accounts	$ -	$ 8,456,117
NET ASSETS IN LIQUIDATION AVAILABLE FOR BENEFITS	$ -	$ 8,456,117

(Attached notes are an integral part of this statement)

MGM RETIREMENT PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS (LIQUIDATION BASIS)

	January 1, 2023 to December 29, 2023	January 1, 2022 to December 31, 2022
ADDITIONS		
Investment Income (Loss):		
Interest, Dividends and Capital Gains	$ 261,026	$ 356,526
Net (Depreciation) of Investments	(328,124)	(3,467,061)
TOTAL INVESTMENT INCOME (LOSS)	(67,098)	(3,110,535)
Employer Contributions	6,083,471	-
TOTAL ADDITIONS (SUBTRACTIONS)	6,016,373	(3,110,535)
DEDUCTIONS		
Benefits	4,723,428	726,156
Annuity Purchases	9,392,003	-
PBGC Benefits	34,674	-
Administrative Expenses	322,385	232,390
TOTAL DEDUCTIONS	14,472,490	958,546
NET (DECREASE)	(8,456,117)	(4,069,081)
NET ASSETS IN LIQUIDATION AVAILABLE FOR BENEFITS		
Beginning of Period	8,456,117	12,525,198
End of Period	$ -	$ 8,456,117

(Attached notes are an integral part of this statement)

NOTE 1 - DESCRIPTION OF THE PLAN

The following brief description of the MGM Retirement Plan (the "Plan") is provided for general information purposes only. Participants should refer to the Plan document for more specific provisions.

A. General

The Plan is a defined benefit plan subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). The Plan is sponsored by Metro-Goldwyn-Mayer Inc. (the "Company") and is administered by the Retirement and Savings Plan Committee (the Plan "Administrator"). The net assets of the Plan are separate assets from the Company and are held by the trustee and custodian of the Plan.

B. Participation

Employees became eligible to participate in the Plan on the first day of the next month following the completion of one year of service.

Effective December 31, 2000, the Plan was amended to freeze the benefit accrual service of all participants therein as of that date, prohibit further accrual of benefits thereunder, and prohibit any additional employees from commencing participation therein on or after January 1, 2001.

C. Funding Policy

It is the Company's policy to contribute to the Plan each year an amount equal to at least the minimum funding requirement under ERISA, as determined by actuarial valuations utilizing the unit credit actuarial cost method. The Plan met the minimum funding requirements for the year ended December 31, 2022. In 2023, the Company made $6,083,471 in employer contributions to fund the benefit obligations of terminating the Plan.

D. Vesting

Participants become 100% vested upon completion of five years of service. Years of service for vesting purposes shall be based upon the completion of 365 days of service within the Plan year.

E. Pension Benefits

Participants with five or more years of service are entitled to receive annual benefits, beginning at normal retirement age, equal to 1.5% of their covered basic earnings up to the Social Security Taxable Wage Base, plus 2% of covered basic earnings in excess of that base for each year they participated in the Plan prior to January 1, 1989, and 1.55% of their covered basic earnings up to the Social Security Taxable Wage Base, plus 1.9% of covered basic earnings in excess of that base for each year they participated in the Plan effective January 1, 1989.

The normal retirement age is defined as the later of a participant's 65th birthday, or with respect to a participant who is hired after attaining the age of 60, the fifth anniversary of the participant's employment. The Plan permits retirement with reduced benefits beginning at age 55. As noted in Note 1-B, effective December 31, 2000, the pension benefits for active participants were frozen.

NOTE 1 - DESCRIPTION OF THE PLAN (Continued)

E. Pension Benefits (Continued)

Benefits are normally paid to a single participant in equal monthly installments for the participant's life. Participants have the option of electing a lump-sum distribution or a ten-year certain and life form annuity. Married participants receive a qualified joint and survivor form of benefit. For married participants, any other form of payment requires written spousal consent.

Effective December 1, 2014, the Plan was amended to permit participants not otherwise eligible to commence distributions thereunder to elect during a limited window period the early commencement of benefits.

Effective August 1, 2015, the Plan was amended to permit participants not otherwise eligible to commence distributions thereunder to elect during a second limited window period the early commencement of benefits.

F. Death Benefits

Upon the death of a participant on or after the completion of five years of service, or the attainment of normal retirement age, and prior to the benefit commencement date, the participant's spouse, or designated beneficiary, if any, shall be entitled to a pre-retirement survivor annuity or lump-sum benefit.

G. Plan Termination

Effective November 30, 2022, the Company terminated the Plan subject to the provisions of ERISA. All participants are 100% vested and the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

1. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.

2. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) up to the applicable limitations.

3. All other vested benefits not insured by the PBGC.

4. All non-vested benefits.

5. Refund to the Company of any excess funds not required for the above allocations, provided that all liabilities of the Plan to participants and their beneficiaries have been satisfied and such refund does not contravene any provision of the law.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits,

NOTE 1 - DESCRIPTION OF THE PLAN (Continued)

G. Plan Termination (Continued)

and certain disability and survivors' pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's assets to provide for accumulated benefit obligations, and may also depend on any additional contributions that may be required from the Company and the level of benefits guaranteed by the PBGC.

In 2023, as part of the Plan's termination, the Plan purchased annuities for plan participants from Mutual of Omaha in the amount of $9,392,003. In addition, $34,674 was transferred to the PBGC to cover the pension liability for missing participants of the Plan.

H. Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those estimated future periodic payments, including lump-sum distributions that are attributable under the Plan’s provisions to services rendered by employees up to the valuation date. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died and (c) present employees or their beneficiaries. Benefits payable under all circumstances, retirement, death, disability and termination of employment, are included to the extent they are deemed attributable to employee service rendered on the valuation date (Note 6).

I. Administrative Expenses

Fees and costs paid by the Plan for investment manager services, audit fees, trustee and custodian services and the PBGC totaled $322,385 and $232,390 for the period and year ended December 29, 2023 and December 31, 2022, respectively. Certain other expenses related to administering the Plan are paid for by the Company.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Basis of Accounting

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

B. Estimates

The preparation of financial statements in conformity with the liquidation basis of accounting requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosures of contingent assets and liabilities. Actual results could differ from these estimates.

C. Investments Valued at Net Asset Value

The following table summarizes the Plan’s investments in pooled separate accounts as of December 31, 2022:

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Investments Valued at Net Asset Value (Continued)

	December 31, 2022	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Pooled Separate Accounts	$ 8,456,117	None	Daily	None

D. Risks and Uncertainties

Plan investments are exposed to various risks such as interest rate, market fluctuations, and credit risks. Due to the level of risk associated with investments, it is at least reasonably possible that changes in the value of investments will occur in the near term and such changes could materially affect amounts reported in the financial statements.

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

NOTE 3 - PARTY IN INTEREST TRANSACTIONS

Empower or one its affiliates provide investment options offered under the Plan. Transactions in these funds, while considered party in interest transactions under ERISA regulations, are permitted under the provisions of the Plan and are specifically exempt from the prohibitions in interest transactions under ERISA.

NOTE 4 - FINANCIAL INFORMATION CERTIFIED BY THE TRUSTEE AND CUSTODIAN

The plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Information regarding investments held as of December 29, 2023 and December 31, 2022 and investment income (loss) for the period ended December 29, 2023 and year ended December 31, 2022, that is disclosed in the accompanying financial statements and supplemental schedule was obtained or derived from information supplied to the plan administrator and certified as complete and accurate by Empower Retirement, LLC and Empower Annuity Insurance Company of America, the trustee and custodian of the Plan, respectively.

NOTE 5 - INCOME TAX STATUS

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Interest	701,257
Benefits Accumulated and Actuarial (Gain) Loss	(71,466)
Assumption Changes	43,055
Present Value of Accumulated Plan Benefits - January 1, 2022	$ 14,186,586

The significant assumptions underlying the actuarial computations at January 1, 2022 is as follows:

- Mortality rates – Pri-2012 White Collar Mortality Table with Scale MP-2021
- Interest – 5.00% per annum
- Estimated Expenses – $206,250

NOTE 7 - SUBSEQUENT EVENTS

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SUPPLEMENTAL SCHEDULE

MGM RETIREMENT PLAN

FORM 5500

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

E.I.N. 95-4605850; PLAN NO. 002

JANUARY 1, 2023 TO DECEMBER 29, 2023

Identity of Party Involved	Description of Asset	Purchase Price	Proceeds	Cost	Net Gain (Loss)
Empower:	Short-Term Corporate	$ 12,665,030	$ -	$ 12,665,030	$ -
	Bond Fund	-	14,933,844	14,933,836	8
	Long Corporate Bond	12,170	-	12,170	-
		-	1,269,968	1,543,483	(273,515)
	PGIM Core Bond Enhanced	4,419	-	4,419	-
	Index Fund	-	1,822,648	1,899,609	(76,961)
	GSAM High Grade	5,782	-	5,782	-
	Bond Fund	-	1,825,415	1,906,026	(80,611)
	IR&M Long Duration	10,210	-	10,210	-
	Bond Fund	-	1,234,755	1,468,589	(233,834)