

<p style="text-align: center;"><b>Form 5500</b></p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p><b>Annual Return/Report of Employee Benefit Plan</b></p> <p style="font-size: x-small;">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).</p> <p style="text-align: center;"><b>▶ Complete all entries in accordance with the instructions to the Form 5500.</b></p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; font-weight: bold; text-align: center;">2024</p> <hr/> <p style="text-align: center; font-weight: bold;">This Form is Open to Public Inspection</p>
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**Part I Annual Report Identification Information**  
 For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

**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.)

a single-employer plan  a DFE (specify) \_\_\_\_\_

**B** This return/report is:  the first return/report  the final return/report

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

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

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

special extension (enter description)

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

**Part II Basic Plan Information—enter all requested information**

<p><b>1a</b> Name of plan <u>FOX PENSION PLAN</u></p>	<p><b>1b</b> Three-digit plan number (PN) ▶ <u>001</u></p>
<p><b>2a</b> Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>FOX CORPORATION</u></p> <p><u>1211 AVENUE OF THE AMERICAS</u> <u>NEW YORK, NY 10036-8706</u></p>	<p><b>1c</b> Effective date of plan <u>01/01/1946</u></p> <p><b>2b</b> Employer Identification Number (EIN) <u>83-1825597</u></p> <p><b>2c</b> Plan Sponsor's telephone number <u>212-852-7000</u></p> <p><b>2d</b> Business code (see instructions) <u>512100</u></p>

**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.

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	09/02/2025	THEODORE EXARHAKOS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE

<b>3a</b> Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor  PLAN ADMINISTRATIVE COMMITTEE C/O FOX CORPORATION 1211 AVENUE OF THE AMERICAS NEW YORK, NY 10036-8706	<b>3b</b> Administrator's EIN 83-1825597
	<b>3c</b> Administrator's telephone number 212-852-7000

<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN  <b>4d</b> PN
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<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	1894
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<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).		
<b>a(1)</b> Total number of active participants at the beginning of the plan year .....	<b>6a(1)</b>	1260
<b>a(2)</b> Total number of active participants at the end of the plan year .....	<b>6a(2)</b>	1163
<b>b</b> Retired or separated participants receiving benefits.....	<b>6b</b>	381
<b>c</b> Other retired or separated participants entitled to future benefits .....	<b>6c</b>	234
<b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....	<b>6d</b>	1778
<b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....	<b>6e</b>	46
<b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....	<b>6f</b>	1824
<b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) .....	<b>6g(1)</b>	
<b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....	<b>6g(2)</b>	
<b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6h</b>	0

<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	
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**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:  
 1A 3H

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

<b>9a</b> Plan funding arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	<b>9b</b> Plan benefit arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor
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**10** Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

<b>a Pension Schedules</b> (1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information) (2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input checked="" type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary (4) <input type="checkbox"/> <b>DCG</b> (Individual Plan Information) – Number Attached _____ (5) <input type="checkbox"/> <b>MEP</b> (Multiple-Employer Retirement Plan Information)	<b>b General Schedules</b> (1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information) (2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan) (3) <input type="checkbox"/> <b>A</b> (Insurance Information) – Number Attached <u>0</u> (4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information) (5) <input checked="" type="checkbox"/> <b>D</b> (DFE/Participating Plan Information) (6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules)
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**Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)**

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**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.

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**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 2024 Form M-1 annual report. If the plan was not required to file the 2024 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 \_\_\_\_\_

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<b>SCHEDULE SB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

<b>A</b> Name of plan <u>FOX PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>FOX CORPORATION</u>	<b>D</b> Employer Identification Number (EIN) <u>83-1825597</u>	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

<b>Part I Basic Information</b>			
<b>1</b> Enter the valuation date:	Month <u>01</u>	Day <u>01</u>	Year <u>2024</u>
<b>2</b> Assets:			
<b>a</b> Market value .....	<b>2a</b>	<u>793336894</u>	
<b>b</b> Actuarial value .....	<b>2b</b>	<u>816695529</u>	
<b>3</b> Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
<b>a</b> For retired participants and beneficiaries receiving payment .....	<u>396</u>	<u>135579830</u>	<u>135579830</u>
<b>b</b> For terminated vested participants .....	<u>247</u>	<u>36959442</u>	<u>36959442</u>
<b>c</b> For active participants .....	<u>1260</u>	<u>449482459</u>	<u>471649501</u>
<b>d</b> Total .....	<u>1903</u>	<u>622021731</u>	<u>644188773</u>
<b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>		
<b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor .....	<b>4b</b>		
<b>5</b> Effective interest rate .....	<b>5</b>	<u>5.19 %</u>	
<b>6</b> Target normal cost			
<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	<u>34039548</u>	
<b>b</b> Expected plan-related expenses .....	<b>6b</b>	<u>1300000</u>	
<b>c</b> Target normal cost .....	<b>6c</b>	<u>35339548</u>	

**Statement by Enrolled Actuary**

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

<b>SIGN HERE</b>		
	Signature of actuary	<u>08/11/2025</u> Date
	<u>KEISHA MORRIS</u> Type or print name of actuary	<u>23-07902</u> Most recent enrollment number
	<u>WILLIS TOWERS WATSON US LLC</u> Firm name	<u>973-401-7412</u> Telephone number (including area code)
	<u>150 JFK PARKWAY SUITE 520 SHORT HILLS, NJ 07078</u> Address of the firm	

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

<b>Part II Beginning of Year Carryover and Prefunding Balances</b>		(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....	0	122463301
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....	0	0
<b>9</b>	Amount remaining (line 7 minus line 8) .....	0	122463301
<b>10</b>	Interest on line 9 using prior year's actual return of <u>14.59</u> % .....	0	17867396
<b>11</b>	Prior year's excess contributions to be added to prefunding balance:		
	<b>a</b> Present value of excess contributions (line 38a from prior year) .....		37629446
	<b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.26</u> % .....		3200000
	<b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		0
	<b>c</b> Total available at beginning of current plan year to add to prefunding balance .....		40829446
	<b>d</b> Portion of (c) to be added to prefunding balance .....		0
<b>12</b>	Other reductions in balances due to elections or deemed elections .....	0	3200000
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....	0	137130697

<b>Part III Funding Percentages</b>			
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	105.49 %
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	126.77 %
<b>16</b>	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement .....	<b>16</b>	105.50 %
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....	<b>17</b>	%

<b>Part IV Contributions and Liquidity Shortfalls</b>					
<b>18</b> Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
<b>Totals ▶</b>			<b>18(b)</b>	0	<b>18(c)</b> 0

<b>19</b>	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
	<b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years .....	<b>19a</b> 0
	<b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....	<b>19b</b> 0
	<b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....	<b>19c</b> 0
<b>20</b>	Quarterly contributions and liquidity shortfalls:	
	<b>a</b> Did the plan have a "funding shortfall" for the prior year? .....	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
	<b>b</b> If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? .....	<input type="checkbox"/> Yes <input type="checkbox"/> No
	<b>c</b> If line 20a is "Yes," see instructions and complete the following table as applicable:	
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd
(4) 4th		

**Part V Assumptions Used to Determine Funding Target and Target Normal Cost**

**21** Discount rate:

<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
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**b** Applicable month (enter code) ..... **21b** 2

**22** Weighted average retirement age ..... **22** 63

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

**Part VI Miscellaneous Items**

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

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

**26** Demographic and benefit information

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

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

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

**Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years**

<b>28</b> Unpaid minimum required contributions for all prior years .....	<b>28</b>	0
<b>29</b> Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	<b>29</b>	0
<b>30</b> Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....	<b>30</b>	0

**Part VIII Minimum Required Contribution For Current Year**

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

<b>a</b> Target normal cost (line 6c) .....	<b>31a</b>	35339548
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....	<b>31b</b>	35339548

<b>32</b> Amortization installments:	Outstanding Balance	Installment
<b>a</b> Net shortfall amortization installment .....	0	0
<b>b</b> Waiver amortization installment.....	0	0

**33** If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_) and the waived amount..... **33**

<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	<b>34</b>	0
	Carryover balance	Prefunding balance
<b>35</b> Balances elected for use to offset funding requirement .....	0	0
<b>36</b> Additional cash requirement (line 34 minus line 35) .....	<b>36</b>	0
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....	<b>37</b>	0

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

<b>a</b> Total (excess, if any, of line 37 over line 36)	<b>38a</b>	0
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....	<b>38b</b>	0

<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....	<b>39</b>	0
<b>40</b> Unpaid minimum required contributions for all years .....	<b>40</b>	0

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

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

<b>SCHEDULE C</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Service Provider Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<b>A</b> Name of plan <b>FOX PENSION PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>FOX CORPORATION</b>	<b>D</b> Employer Identification Number (EIN) <b>83-1825597</b>	

**Part I Service Provider Information (see instructions)**

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

**1 Information on Persons Receiving Only Eligible Indirect Compensation**

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

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

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

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

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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)

BUCK CONSULTANTS LLP

13-3954297

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 17 50	NONE	270825	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

WILLIS TOWERS WATSON LLC

53-0181291

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 17 50	NONE	149660	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

ERNST & YOUNG LLP

34-6565596

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	69290	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

COVINGTON & BURLING LLP

53-0188411

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	34039	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

MERCER HUMAN RESOURCE CONSULTING

13-2386900

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 17 50	NONE	28405	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

JP MORGAN CHASE BANK, NA

13-4994650

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 50	NONE	27388	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

MOSS ADAMS LLP

91-0189318

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	16358	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

(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 <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

(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 <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

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

<b>a</b> Name: AIKAZ MAKAROVSKIY	<b>b</b> EIN: 13-2834414
<b>c</b> Position: ACTUARY	
<b>d</b> Address: MERCER 1166 AVENUE OF THE AMERICAS NEW YORK, NY 10036	<b>e</b> Telephone: 212-345-7000

Explanation: CHANGE IN ACTUARIAL FIRMS FROM MERCER TO WTW.

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

<b>SCHEDULE D</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>	<b>DFE/Participating Plan Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

<b>A</b> Name of plan <u>FOX PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN)	<u>001</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>FOX CORPORATION</u>	<b>D</b> Employer Identification Number (EIN) <u>83-1825597</u>	

<b>Part I</b>	<b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b> (Complete as many entries as needed to report all interests in DFEs)
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<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:	<u>FOX MASTER TRUST</u>		
<b>b</b> Name of sponsor of entity listed in (a):	<u>FOX CORPORATION</u>		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
<u>83-2290306-003</u>	<u>M</u>		<u>771349235</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:			
<b>b</b> Name of sponsor of entity listed in (a):			
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:			
<b>b</b> Name of sponsor of entity listed in (a):			
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:			
<b>b</b> Name of sponsor of entity listed in (a):			
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:			
<b>b</b> Name of sponsor of entity listed in (a):			
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:			
<b>b</b> Name of sponsor of entity listed in (a):			
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:			
<b>b</b> Name of sponsor of entity listed in (a):			
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> 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)



<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  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).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b>	
<b>A</b> Name of plan <b>FOX PENSION PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>FOX CORPORATION</b>	<b>D</b> Employer Identification Number (EIN) <b>83-1825597</b>

<b>Part I</b>	<b>Asset and Liability Statement</b>
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**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.

		(a) Beginning of Year	(b) End of Year
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>		
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	30000000	0
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>		
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>		
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>		
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>		
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>		
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>		
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>	763592789	771349235
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>		
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>		
<b>(15)</b> Other .....	<b>1c(15)</b>		

<b>1d</b> Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	<b>1d(1)</b>		
(2) Employer real property.....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	793592789	771349235
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>	2657533	899459
<b>h</b> Operating payables.....	<b>1h</b>	91821	67641
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>		
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	2749354	967100
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	790843435	770382135

**Part II Income and Expense Statement**

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

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

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	<b>2b(6)</b>		
(7) Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>		19634105
(9) Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		
<b>c</b> Other income .....	<b>2c</b>		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	<b>2d</b>		19634105

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	<b>2e(1)</b>	39308146	
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>		
(3) Other .....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		39308146
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	<b>2g</b>		
<b>h</b> Interest expense .....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	<b>2i(1)</b>		
(2) Contract administrator fees .....	<b>2i(2)</b>		
(3) Recordkeeping fees .....	<b>2i(3)</b>		
(4) IQPA audit fees .....	<b>2i(4)</b>	85648	
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>		
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>	27388	
(7) Actuarial fees .....	<b>2i(7)</b>	448890	
(8) Legal fees .....	<b>2i(8)</b>	34039	
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>		
(11) Other expenses .....	<b>2i(11)</b>	191294	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		787259
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	<b>2j</b>		40095405

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		-20461300
<b>l</b> Transfers of assets:			
(1) To this plan .....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		

**Part III Accountant's Opinion**

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

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

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

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

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

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

(1) Name: ERNST & YOUNG LLP

(2) EIN: 34-6565596

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

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

**Part IV Compliance Questions**

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

During the plan year:

	Yes	No	Amount
<b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
<b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
<b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
<b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
<b>e</b> Was this plan covered by a fidelity bond?	X		35000000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)		X	
<b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
<b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

<b>5b(1)</b> Name of plan(s)	<b>5b(2)</b> EIN(s)	<b>5b(3)</b> PN(s)

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 549037.

<b>SCHEDULE R</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Retirement Plan Information</b>  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).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<b>A</b> Name of plan <b>FOX PENSION PLAN</b>	<b>B</b> Three-digit plan number (PN)	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>FOX CORPORATION</b>	<b>D</b> Employer Identification Number (EIN) <b>83-1825597</b>	

<b>Part I</b>	<b>Distributions</b>
---------------	----------------------

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

<b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	<b>1</b>	<b>0</b>
<b>2</b> 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): <u>13-3795042</u>		
<b>Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.</b>		
<b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....	<b>3</b>	<b>67</b>

<b>Part II</b>	<b>Funding Information</b> (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.**

<b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....	<b>6a</b>	
<b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....	<b>6b</b>	
<b>c</b> 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).....	<b>6c</b>	

**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

<b>Part III</b>	<b>Amendments</b>
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**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

<b>Part IV</b>	<b>ESOPs</b> (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:

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

**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:

<b>a</b> The corresponding number for the plan year immediately preceding the current plan year .....	<b>15a</b>	
<b>b</b> The corresponding number for the second preceding plan year .....	<b>15b</b>	

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

<b>a</b> Enter the number of employers who withdrew during the preceding plan year .....	<b>16a</b>	
<b>b</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.....	<b>16b</b>	

**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: 24.8 % Private Equity: \_\_\_\_\_% Investment-Grade Debt and Interest Rate Hedging Assets: 62.4 %  
 High-Yield Debt: 3.8 % Real Assets: \_\_\_\_\_% Cash or Cash Equivalents: 2.8 % Other: 6.2 %

**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 \_\_\_\_\_.

# Fox Pension Plan

Financial Statements as of and for the  
Years Ended December 31, 2024 and 2023  
With Report of Independent Auditors

FOX PENSION PLAN  
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## **Report of Independent Auditors**

Plan Administrative Committee  
Fox Pension Plan

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

We have performed audits of the financial statements of Fox Pension 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 as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes (collectively referred to as the “financial statements”).

Management, having determined it is permissible in the circumstances, has elected to have the audits of the 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 a qualified institution as of December 31, 2024 and 2023, and for the years then ended, stating that the certified investment information, as described in Note 7 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 accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

## **Basis for Opinion**

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

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

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

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

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

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.

*Ernst + Young LLP*

August 28, 2025

FOX PENSION PLAN  
 STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS  
 AS OF DECEMBER 31, 2024 AND 2023

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	December 31	
	2024	2023
Assets		
Plan's interest in the Fox Master Trust	\$ 771,349,235	\$ 763,592,789
Employer contributions receivable	-	30,000,000
Total assets	<u>771,349,235</u>	<u>793,592,789</u>
Liabilities		
Accrued administrative expenses	67,641	91,821
Total liabilities	<u>67,641</u>	<u>91,821</u>
Net assets available for benefits	<u>\$ 771,281,594</u>	<u>\$ 793,500,968</u>

See accompanying notes to financial statements.

## FOX PENSION PLAN

### STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED DECEMBER 31, 2024 AND 2023

---

	2024	2023
Additions to (deductions from) net assets attributed to		
Employer contributions	\$ -	\$ 40,000,000
Plan's interest in net investment income of Fox Master Trust	19,634,105	97,241,115
Benefit payments	(41,066,220)	(64,459,942)
Plan administrative expenses	(787,259)	(908,573)
Net (decrease) increase	<u>(22,219,374)</u>	<u>71,872,600</u>
Net assets available for benefits:		
Beginning of year	793,500,968	721,628,368
End of year	<u>\$ 771,281,594</u>	<u>\$ 793,500,968</u>

See accompanying notes to financial statements.

FOX PENSION PLAN  
NOTES TO FINANCIAL STATEMENTS  
AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

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1. PLAN DESCRIPTION

The following description of the Fox Pension Plan (the "Plan") is provided for general information only. Participants should refer to the plan document for more complete information.

General

The Plan is a non-contributory defined benefit pension plan sponsored by Fox Corporation (the "Company"). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended.

Plan Administration

The Plan Administrative Committee is a named fiduciary with responsibility for administration of the Plan, other than with respect to the management of the Plan's assets. The Fox Investment Committee (the "Investment Committee") is a named fiduciary with responsibility for the management of the Plan's assets, appointment of trustees, and trust administration. The Plan's investments are held in the Fox Master Trust (the "Master Trust").

Eligibility

The Plan is frozen to new participants and rehires. Benefits under the Plan are frozen for all participants, except those who had incurred a disability as of December 31, 2013, and those who were age 40 or older as of their last birthday prior to or on December 31, 2013 and did not make a one-time election to freeze their benefit accruals in the Plan and instead receive an employer contribution into a defined contribution plan.

Pension Benefits

The Plan provides for monthly retirement benefits based on a formula related to the highest five-year average participant compensation and the average of wage bases for Federal Insurance Contributions Act taxes over a 35-year period through the year preceding termination and years of credited service. The highest five-year average participant compensation can consist of any of the last ten years of service of the participant. The maximum annual retirement benefit payment to any one participant in 2024 and 2023 is the lesser of \$275,000 and \$265,000, respectively, subject to annual cost-of-living adjustments made pursuant to Internal Revenue Service ("IRS") regulations or the participant's average annual compensation, as defined in the plan document, for the highest three consecutive years. Participants become eligible to receive benefits at ages ranging from 55 to 65 if they have completed at least five years of vested service.

Death Benefits

In certain circumstances, surviving spouses and designated beneficiaries are eligible for survivor benefits.

Vesting

Participants become fully vested in the Plan after attaining five years of service as defined in the plan document or upon the attainment of age 65.

FOX PENSION PLAN  
NOTES TO FINANCIAL STATEMENTS  
AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

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### Employer Contributions

All contributions are made by the Company. The Company's funding policy is to contribute all amounts required under ERISA. The required minimum contributions are actuarially determined under the provisions of the Pension Protection Act of 2006. The Company may choose to contribute additional amounts to the Plan, above the required amounts, based on other relevant factors.

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

### Basis of Accounting

The accompanying financial statements of the Plan have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("GAAP").

### Use of Estimates

The preparation of the Plan's financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein; disclosure of contingent assets and liabilities; and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates.

### Investment Valuation and Income Recognition

The Plan retains an interest in the Master Trust, which holds all the Plan's investments. The investments are stated at fair value as further disclosed in Note 3.

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

### Administrative Expenses

Plan administrative expenses, which consist primarily of actuarial, trustee, audit, legal and Pension Benefit Guaranty Corporation ("PBGC") fees, are reported as plan administrative expenses on the statements of changes in net assets available for benefits. Master Trust expenses are allocated to the Plan and are reflected in net investment income (loss) of the Master Trust. Any administrative expenses may be paid by the Company on behalf of the Plan.

### Benefit Payments

Benefit payments to participants are recorded upon distribution.

### Risks and Uncertainties

The Master Trust invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risk. The Master Trust's exposure to credit loss in the event of non-performance of investments is limited to the carrying value of such investments. Due to the level of risk associated with certain

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investment securities and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in risk in the near term could materially affect the amounts reported in the accompanying financial statements.

Plan contributions are made and the actuarial present value of accumulated plan benefits is reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimation and assumption processes, it is at least reasonably possible that changes in these estimates and assumptions in the near term could materially affect the amounts reported and disclosed in the accompanying financial statements.

### 3. MASTER TRUST

The assets of the Plan are held in the Master Trust and commingled for investment purposes with the assets of the Pension Plan for Union Employees of Fox Television Stations, LLC and the Pension Plan of Locals 794 & 819, I.A.T.S.E.

The Master Trust is structured with multiple investment pools (the "pools") each representing a different category of assets. The participating plans do not have a right or title to any specific assets of the Master Trust but retain an undivided beneficial interest in one or more of the pools. JPMorgan Chase Bank, N.A. (the "Trustee") determines the value of each pool and each plan's beneficial interest in each pool, which is represented by a proportional dollar interest. Net appreciation (depreciation), investment income (loss) and Master Trust expenses are allocated to each participating plan based on each plan's proportionate dollar interest in the respective pool or the Master Trust as appropriate. Contributions, benefit payments and plan level expenses are credited or debited directly to each plan.

As of December 31, 2024 and 2023, the Plan's interest in the net assets of the Master Trust was approximately 86.8% and 86.0% respectively. The following table presents the net assets available to participating plans of the Master Trust and the Plan's interest in those net assets:

	December 31, 2024		December 31, 2023	
	Master Trust	Plan's Interest in Master Trust	Master Trust	Plan's Interest in Master Trust
<b>Assets</b>				
Common collective trusts	\$ 708,472,390	\$ 604,586,283	\$ 634,752,114	\$ 528,829,483
Mutual funds	145,652,708	134,157,609	201,085,069	185,876,273
Partnership interests	35,039,248	32,772,813	52,111,424	49,077,406
Total investments at fair value	889,164,346	771,516,705	887,948,607	763,783,162
Receivables: Investment income	98,977	84,655	69,749	49,893
Total assets	889,263,323	771,601,360	888,018,356	763,833,055
<b>Liabilities</b>				
Accrued expenses	289,411	252,125	282,463	240,266
Total liabilities	289,411	252,125	282,463	240,266
Net assets	\$ 888,973,912	\$ 771,349,235	\$ 887,735,893	\$ 763,592,789

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Net investment income for the Master Trust for the years ended December 31, 2024 and 2023 is as follows:

	2024	2023
Net appreciation in fair value of investments	\$ 2,880,498	\$ 91,337,048
Investment income	19,582,189	19,665,248
Master Trust expenses	(1,220,456)	(1,358,689)
Net investment income	<u>\$ 21,242,231</u>	<u>\$ 109,643,607</u>
Plan's interest in Master Trust net investment income	\$ 19,634,105	\$ 97,241,115

#### Fair Value Measurements

The Plan's valuation methodologies were applied to all the Trust's investments carried at fair value. Mutual funds are valued at the quoted closing price reported on the active market in which they are traded. Common collective trusts are valued using the net asset value ("NAV"), which is determined daily, published and is the basis for current transactions with the fund's investment manager or issuer. Partnership interests are valued using the NAV as a practical expedient which is provided by the fund's investment manager or issuer.

There have been no changes in the methodologies used at December 31, 2024 or 2023.

While the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine fair value of certain financial instruments could result in a different estimate of fair value at the reporting date.

#### Valuation Hierarchy

In accordance with ASC 820, Fair Value Measurement, investments are categorized based upon an established fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described as follows:

- Level 1: Unadjusted quoted prices in active markets for identical assets or liabilities
- Level 2: Not traded on an active market, but significant observable inputs are readily available
- Level 3: Significant unobservable inputs

A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement.

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Master Trust Investments Measured at Fair Value

	December 31, 2024				
	Level 1	Level 2	Level 3	Investments at NAV	Total
Mutual funds	\$ 145,652,708	\$ –	\$ –	\$ –	\$ 145,652,708
Common collective trusts	708,472,390	–	–	–	708,472,390
Partnership interests	–	–	–	35,039,248	35,039,248
<b>Total Investments</b>	<b>\$ 854,125,098</b>	<b>\$ –</b>	<b>\$ –</b>	<b>\$ 35,039,248</b>	<b>\$ 889,164,346</b>

  

	December 31, 2023				
	Level 1	Level 2	Level 3	Investments at NAV	Total
Mutual funds	\$ 201,085,069	\$ –	\$ –	\$ –	\$ 201,085,069
Common collective trusts	634,752,114	–	–	–	634,752,114
Partnership interests	–	–	–	52,111,424	52,111,424
<b>Total Investments</b>	<b>\$ 835,837,183</b>	<b>\$ –</b>	<b>\$ –</b>	<b>\$ 52,111,424</b>	<b>\$ 887,948,607</b>

Master Trust Partnership Interests That Use NAV as the Practical Expedient

	Fair Value as of December 31		Investment Strategy/ Objective	Redemption Restrictions
	2024	2023		
GMO Multi-Strategy Fund	\$ 3,382,248	\$ 7,572,575	Capital appreciation	Monthly
Oaktree Global Credit Fund	31,657,000	44,538,849	Current Income and Total Return	Monthly
<b>Total investments at NAV</b>	<b>\$ 35,039,248</b>	<b>\$ 52,111,424</b>		

There are no unfunded commitments for any of the investments described in the table above.

4. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

The actuarial present value of accumulated plan benefits is the estimated future periodic benefit payments, including lump-sum distributions, attributable under the Plan's provisions to the service employees have rendered to the valuation date. The actuarial present value of accumulated plan benefits includes benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of deceased employees, 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 prior to the valuation date.

The actuarial present value of accumulated plan benefits as determined by the Plan's actuary is the amount that results from applying actuarial assumptions to adjust the actuarial present value of accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of

FOX PENSION PLAN  
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decrements such as for death, withdrawal, or retirement) between the valuation date and the expected date of payment.

The following table presents the actuarial present value of accumulated plan benefits of the Plan as of December 31, 2023, as determined by the Plan's actuary as reported under ASC 960, Plan Accounting – Defined Benefit Plans:

Actuarial present value of accumulated plan benefits:

Vested benefits:	
Participants currently receiving payments	\$ 136,578,872
Other participants	466,258,175
Total vested benefits	<u>602,837,047</u>
Non-vested benefits	20,752,420
Total actuarial present value of accumulated plan benefits	<u><u>\$ 623,589,467</u></u>

The following is a rollforward of the actuarial present value of accumulated plan benefits of the Plan for the year ended December 31, 2023:

Actuarial present value of accumulated plan benefits as of December 31, 2022	\$ 587,079,796
Increase (decrease) during the year attributed to:	
Benefits accumulated	30,730,119
Actuarial (gains)losses	(3,720,165)
Increase for interest due to decrease in discount period	36,598,747
Benefits paid	(64,459,942)
Change in actuarial assumptions	37,360,912
Net increase	<u>36,509,671</u>
Actuarial present value of accumulated plan benefits as of December 31, 2023	<u><u>\$ 623,589,467</u></u>

The significant actuarial assumptions used in the valuation are as follows:

- Interest Rate: 5.75% per annum, compounded annually
- Mortality: Plan specific adjustment factor of 75% applied to the Pri-2012 mortality table with contingent survivor adjustments for existing survivors, projected generationally with scale MP-2021
- Retirement Age: The average retirement age is 65. Ranges from 55 to 70

The change in actuarial assumptions for the year ended December 31, 2023 is primarily driven by a change in the discount rate from 6.25% to 5.75%, a change in the mortality assumption, offset by changes in the lump sum conversion rates and the lump sum conversion mortality table.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The actuary estimated the accumulated plan benefits as of January 1, 2024 and 2023. There were no significant changes to the plan that would have changed the valuations had they been performed as of December 31, 2023 and 2022.

FOX PENSION PLAN  
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5. PLAN TERMINATION

Although it has not expressed any intention to do so, the Company has the right under the plan document to discontinue its contributions at any time and to amend or terminate the Plan subject to the provisions set forth in ERISA. In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

- Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire in the three-year period would have been receiving if they had retired with benefits in the normal form of an annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.
- Other vested benefits insured by the PBGC up to the applicable limitations
- All other vested benefits not insured by the PBGC
- All non-vested benefits
- Any surplus assets of the Plan remaining after the payment of all expenses and liabilities shall revert to the Company in the proportion determined by the Plan Administrator.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal retirement age benefits, early retirement benefits, and certain 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. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the level of benefits guaranteed by the PBGC.

6. TAX STATUS

The Plan has received a determination letter from the IRS, dated September 26, 2016, stating that the Plan is qualified under Section 401(a) of the Internal Revenue Code (the "Code") and, therefore, the related Master Trust is tax-exempt. Subsequent to this determination by the IRS, the Plan was amended and restated. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualification. The Plan Administrator believes the Plan is being operated in compliance with the applicable requirements of the Code and, therefore, believes that the Plan, as amended and restated, is qualified and the related trust is tax-exempt.

GAAP requires plan management to evaluate uncertain tax positions taken by the Plan. The financial statement effects of a tax position are recognized when the position is more likely than not, based on the technical merits, to be sustained upon examination by the IRS. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that, as of December 31, 2024, there are no uncertain positions taken or expected to be taken.

FOX PENSION PLAN  
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The Plan has recognized no interest or penalties related to uncertain tax positions. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

7. INFORMATION CERTIFIED BY THE TRUSTEE

Certain investment information disclosed in the accompanying financial statements, including the Plan's interest in the Master Trust as of December 31, 2024 and 2023, and the net investment income from the Master Trust for the years then ended, was obtained or derived from information supplied to the Plan Administrator and certified as complete and accurate by the Trustee.

8. PARTY-IN-INTEREST TRANSACTIONS

As described in Note 2, the Plan paid certain expenses related to operations and investment activity to various service providers. These transactions are party-in-interest transactions under ERISA.

9. RECONCILIATION OF THE FINANCIAL STATEMENTS TO THE FORM 5500

Benefits payable are amounts requested by participants prior to December 31 but paid subsequent to that date. Benefits payable are not included in net assets available for benefits in the accompanying financial statements. However, benefits payable are included as an obligation of the Plan in the net assets available for benefits of the Form 5500.

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

	December 31	
	2024	2023
Net assets available for benefits per the financial statements	\$ 771,281,594	\$ 793,500,968
Benefits payable	(899,459)	(2,657,533)
Net assets available for benefits per the Form 5500	<u>\$ 770,382,135</u>	<u>\$ 790,843,435</u>

The following is a reconciliation of benefits paid included in the statement of changes in net assets available for benefits in the financial statements to the Form 5500 for the year ended December 31, 2024:

Benefits paid to participants per the financial statements	\$ 41,066,220
Current year benefits payable	899,459
Prior year benefits payable	(2,657,533)
Benefits paid to participants per the Form 5500	<u>\$ 39,308,146</u>

10. SUBSEQUENT EVENTS

Plan management has evaluated subsequent events through August 28, 2025, the date the accompanying financial statements were available to be issued.

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 26a - Schedule of Active Participant Data as of January 1, 2024

Number accruing pay-related benefits and average plan compensation limited by IRC §401(a)(17) distributed by attained age and attained years of credited service

Attained Age	Attained Years of Credited Service <sup>1</sup>										Total	
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over		
Under 25	0	0	0	0	0	0	0	0	0	0	0	0
	-	-	-	-	-	-	-	-	-	-	-	-
25-29	0	0	0	0	0	0	0	0	0	0	0	0
	-	-	-	-	-	-	-	-	-	-	-	-
30-34	0	0	0	0	0	0	0	0	0	0	0	0
	-	-	-	-	-	-	-	-	-	-	-	-
35-39	0	0	0	0	0	0	0	0	0	0	0	0
	-	-	-	-	-	-	-	-	-	-	-	-
40-44	0	0	0	0	0	0	0	0	0	0	0	0
	-	-	-	-	-	-	-	-	-	-	-	-
45-49	0	0	0	0	0	1	0	0	0	0	0	1
	-	-	-	-	-	-	-	-	-	-	-	-
50-54	0	0	0	0	110	156	115	3	0	0	0	384
	-	-	-	-	177,438	167,579	178,090	-	-	-	-	173,500
55-59	0	1	0	0	72	113	128	18	4	0	0	336
	-	-	-	-	161,772	193,575	163,583	-	-	-	-	173,750
60-64	0	0	0	0	40	80	75	25	15	2	2	237
	-	-	-	-	170,657	172,888	184,321	178,046	-	-	-	172,954
65-69	0	0	0	0	5	25	32	8	1	3	3	74
	-	-	-	-	-	144,489	260,722	-	-	-	-	190,801
70 & over	0	0	0	0	0	4	2	1	1	2	2	10
	-	-	-	-	-	-	-	-	-	-	-	-
Total	0	1	0	0	227	379	352	55	21	7	7	1,042
	-	-	-	-	170,425	173,970	181,834	161,173	141,121	-	-	174,379

<sup>1</sup> Age and service for purposes of determining category are based on exact (not rounded) values.

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 Plan Sponsor: Fox Corporation  
 Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 26a - Schedule of Active Participant Data as of January 1, 2024 Number and average annual frozen benefit distributed by attained age and attained years of credited service

Attained Age	Attained Years of Credited Service <sup>2</sup>										Total	
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over		
Under 25	0	0	0	0	0	0	0	0	0	0	0	0
	-	-	-	-	-	-	-	-	-	-	-	-
25-29	0	0	0	0	0	0	0	0	0	0	0	0
	-	-	-	-	-	-	-	-	-	-	-	-
30-34	0	0	0	0	0	0	0	0	0	0	0	0
	-	-	-	-	-	-	-	-	-	-	-	-
35-39	1	3	4	0	0	0	0	0	0	0	0	8
	-	-	-	-	-	-	-	-	-	-	-	-
40-44	4	25	9	1	0	0	0	0	0	0	0	39
	-	1,859	-	-	-	-	-	-	-	-	-	2,623
45-49	6	19	13	5	1	2	0	0	0	0	0	46
	-	-	-	-	-	-	-	-	-	-	-	3,538
50-54	4	25	9	5	4	4	0	0	0	1	1	52
	-	3,351	-	-	-	-	-	-	-	-	-	7,031
55-59	1	10	12	2	1	5	0	0	0	0	0	31
	-	-	-	-	-	-	-	-	-	-	-	7,112
60-64	0	12	7	3	0	8	0	0	0	0	0	30
	-	-	-	-	-	-	-	-	-	-	-	4,491
65-69	0	5	1	0	1	1	1	0	0	0	0	9
	-	-	-	-	-	-	-	-	-	-	-	-
70 & over	0	2	1	0	0	0	0	0	0	0	0	3
	-	-	-	-	-	-	-	-	-	-	-	-
Total	16	101	56	16	7	20	1	0	0	1	1	218
	-	2,515	6,886	-	-	3,483	-	-	-	-	-	5,030

<sup>2</sup> Age and service for purposes of determining category are based on exact (not rounded) values.

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# SCHEDULE SB ATTACHMENTS

## Schedule SB, Part V Statement of Actuarial Assumptions/Methods

### Economic Assumptions

#### Interest rate basis

- Applicable month November
- Interest rate basis Segment Rates from Second Month Preceding Valuation Date

Interest rates	Reflecting Stabilization	Not Reflecting Stabilization
----------------	--------------------------	------------------------------

#### Annual rates of increase

- Future Social Security wage bases 3.50%
- Statutory limits on compensation 2.50%

**Expected investment return for asset smoothing** 2023: 6.15%  
2022: 4.50%

#### Salary increases

Attained Age	Salary Increase
Under 45	5.6%
45 – 49	4.8%
50 – 54	4.4%
55 – 59	4.3%
60 – 64	4.2%
65 – 69	3.9%
70 and over	0.0%

**Plan-related expenses** \$1,300,000 added to current year normal cost.

As permitted by law, rates reflecting stabilization are used to determine the funding target and target normal cost, and thus the minimum required contribution under IRC §430 for the plan. Because these assumptions are subject to a corridor based on average interest rates over a 25-year period, they may differ from (and currently are higher than) current market interest rates, and may be inconsistent with other economic assumptions used in the valuation.

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# SCHEDULE SB ATTACHMENTS

Rates not reflecting stabilization are used to determine PBGC variable rate premiums if the alternative method is used, and are used to determine the PBGC FTAP and the PBGC 4010 FS.

## Demographic Assumptions

**Inclusion date** The valuation date coincident with or next following the date on which the employee becomes a participant.

**New or rehired employees** It was assumed there will be no new or rehired employees.

### Mortality

- **Healthy** Separate rates for non-annuitants and annuitants based on Pri-2012 “Employees” and “Healthy Annuitants” (participants and beneficiaries combined) tables, respectively, without collar or amount adjustments and then projected forward with a generational projection as specified in the regulations under §1.430(h)(3)-1 using the IRS adjusted Scale MP-2021 (i.e., MP-2021 with no mortality improvement for 2020-2023 and future mortality improvement capped at 0.78% for years after 2024).

**Termination** Rates at which participants are assumed to withdraw by age are shown below.

Percentage assumed to terminate during the year	
Age	Termination Rate
Under 40	7.0%
40-49	5.0%
50-54	4.0%

**Retirement** For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the rates at which participants retire by age are shown below. The average retirement age is 65.

Percentage assumed to retire during the year	
Age	Retirement Rate
Under 55	0.0%
55-59	6.0%
60-61	8.0%
62-64	13.0%
65-69	23.0%
70 and above	100%

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# SCHEDULE SB ATTACHMENTS

## Benefit

### commencement date:

- Preretirement death benefit The later of the death of the active participant or the date the participant would have attained age 55.
- Deferred vested benefit The later of age 65 or termination of employment
- Retirement benefit Upon termination of employment

### Form of payment

Form of Payment	Lump Sum	Single Life	50% J&S	100% J&S
Active	50%	30%	10%	10%
Future death	N/A	50%	50%	0%
Current deferred vested	N/A	50%	25%	25%

### Percent married

70% of both males and females participants

### Spouse age

Female spouse assumed 2 years younger than male spouse

### Timing of benefit payments

Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

## Methods

### Valuation date

First day of plan year

### Funding target

Present value of accrued benefits as required by regulations under IRC §430.

### Target normal cost

Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.

### Decrement timing

The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.

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# SCHEDULE SB ATTACHMENTS

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**Actuarial value of assets for determining minimum required contributions**

Average of the fair market value of assets on the valuation date and 12 and 24 months preceding the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year.)

The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.

**Benefits not valued**

WTW has reviewed the plan provisions with the plan sponsor and, based on that review, is not aware of any other significant benefits required to be valued that were not.

## Sources of Data and Other Information

The plan sponsor, through its plan administrator, has furnished participant data as of 1/1/2024. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date. We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

## Assumptions Rationale - Significant Economic Assumptions

**Discount rate**

The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.

**Lump sum conversion rate**

As required by IRC §430, lump sum benefits are valued using "annuity substitution", so that the interest rates assumed are effectively the same as described above for the discount rate.

**Plan-related expenses**

As required by regulations, plan-related expenses are calculated by estimating the expenses to be paid from the trust during the coming year

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(including, for example, expected PBGC premiums and actuarial, accounting, legal, administration and trustee fees to be paid from the trust).

## **Expected investment return for asset smoothing**

The 2022 and 2023 expected investment return for asset smoothing were determined by the prior actuary. We believe the assumptions selected do not significantly conflict with what would be reasonable

## **Rates of increase in:**

- **Compensation** Assumed increases were chosen by the plan sponsor and they represent an estimate of future experience. We relied on the plan sponsor for this assumption, as the plan sponsor has access to pertinent information related to their business and is in a better position to set this assumption. However, we believe that the assumption chosen does not significantly conflict with what would be reasonable based on the assumed future CPI and GDP growth inherent in the other economic assumptions chosen.
- **National average wages (NAW) (e.g., Social Security wage bases)** Assumed increases in NAW were chosen by the plan sponsor and they represent an estimate of future experience. We believe that the assumption chosen does not significantly conflict with what would be reasonable based on the assumed future CPI increases inherent in current bond rates, and in assumed future GDP growth, based on current and expected future CPI growth and its historical variability. The other economic assumptions chosen do not significantly conflict with this assumption, taking into account historical variability in CPI and GDP growth.

## **Assumptions Rationale - Significant Demographic Assumptions**

### **Healthy Mortality**

Assumptions used for funding purposes are as prescribed by IRC §430(h).

### **Termination**

Termination rates were based on an experience study conducted by the prior actuary in 2022, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future. For this reason, we believe the assumptions selected do not significantly conflict with what would be reasonable.

### **Retirement**

Retirement rates were based on an experience study conducted by the prior actuary in 2022, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future. For this reason, we believe the assumptions selected do not significantly conflict with what would be reasonable.

### **Percent married**

Rates for percentage married were based on an experience study conducted by the prior actuary in 2016, with annual consideration of whether

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any conditions have changed that would be expected to produce different results in the future. For this reason, we believe the assumptions selected do not significantly conflict with what would be reasonable.

## Spouse age

Spousal age assumptions were based on an experience study conducted by the prior actuary in 2016, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future. For this reason, we believe the assumptions selected do not significantly conflict with what would be reasonable.

## Prescribed Methods

### Funding methods

The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are “prescribed methods set by law”, as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430 or were selected by the plan sponsor from a range of methods permitted by IRC §430.

## Changes in Assumptions and Methods

### Change in assumptions since prior valuation

- The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC §430.
- The mortality table used to calculate the funding target and target normal cost was changed from using a static projection of mortality improvement to a generational projection as required by guidance issued by IRS under IRC §430.
- The assumed plan-related expenses added to that target normal cost were updated to reflect our expectations for the current plan year.
- The inflation rates and social security wage base rates were updated to reflect the current economic environment.
- Salary scale was updated to reflect the increase in inflation rate.

### Change in methods since prior valuation

Fox Corporation changed their actuarial firm servicing the plan from Mercer to WTW effective with the 2024 actuarial valuation. As per Revenue Procedure 2017-56, an automatic approval for the change was granted as the replicated liabilities and normal cost were within 3%.

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## Model Descriptions and Disclosures (in accordance with ASOP No. 56)

### **Quantify**

Quantify is the WTW centrally developed, tested and maintained Global actuarial valuation system. It is used to perform valuations of clients' benefit plans.

Quantify provides the ability to process data, calculate benefits and value benefit liabilities, develop results using applicable standards, and generate client reports.

Quantify parameters provide significant flexibility to model populations and plan designs. Various demographic, economic and benefit related assumptions exist for users to model multiple demographic and economic situations.

Plan liabilities are calculated based on standard actuarial techniques, developing actuarially reasonable results using the population and parameters entered. The calculation and presentation of liabilities in Quantify relies on the assumptions used and the reasonability of the assumptions selected.

Quantify incorporates standard liability methodologies that are intended to reasonably reflect a variety of economic or demographic conditions. The model itself does not evaluate any assumptions entered for reasonableness, consistency or probability of occurrence.

Quantify is designed specifically for these purposes, and we know of no material limitations that would prevent the system from being suitable for these intended purposes. The actuaries signing this report have relied on the actuaries who develop, test and maintain this system, and have also performed a limited review of results to ensure that system parameters have been set appropriately and plan provisions coded correctly.

### **Published Demographic Tables**

Certain demographic tables described above are standard published tables or are based on standard published tables from models developed by organizations with the requisite expertise.

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## Schedule SB – Statement by Enrolled Actuary

<b>Plan Sponsor</b>	Fox Corporation
<b>EIN/PN</b>	83-1825597/001
<b>Plan Name</b>	Fox Pension Plan
<b>Valuation Date</b>	January 1, 2024
<b>Enrolled Actuary</b>	Keisha Morris
<b>Enrollment Number</b>	23-07902

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

<b>SCHEDULE SB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

▶ **Round off amounts to nearest dollar.**  
 ▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

<b>A</b> Name of plan FOX PENSION PLAN	<b>B</b> Three-digit plan number (PN) ▶	001
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Fox Corporation	<b>D</b> Employer Identification Number (EIN) 83-1825597	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

<b>Part I Basic Information</b>			
<b>1</b> Enter the valuation date:	Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
<b>2</b> Assets:			
<b>a</b> Market value .....	<b>2a</b>	793,336,894	
<b>b</b> Actuarial value .....	<b>2b</b>	816,695,529	
<b>3</b> Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
<b>a</b> For retired participants and beneficiaries receiving payment .....	396	135,579,830	135,579,830
<b>b</b> For terminated vested participants .....	247	36,959,442	36,959,442
<b>c</b> For active participants .....	1,260	449,482,459	471,649,501
<b>d</b> Total .....	1,903	622,021,731	644,188,773
<b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b) .....	<input type="checkbox"/>		
<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>		
<b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor .....	<b>4b</b>		
<b>5</b> Effective interest rate .....	<b>5</b>	5.19%	
<b>6</b> Target normal cost			
<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	34,039,548	
<b>b</b> Expected plan-related expenses .....	<b>6b</b>	1,300,000	
<b>c</b> Target normal cost .....	<b>6c</b>	35,339,548	

**Statement by Enrolled Actuary**  
 To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

<b>SIGN HERE</b>	Keisha Morris <span style="font-size: 2em; font-family: cursive;">KM</span> Signature of actuary	8/11/2025 Date
	Keisha Morris Type or print name of actuary	2307902 Most recent enrollment number
	Willis Towers Watson US LLC Firm name	973-401-7412 Telephone number (including area code)
	150 JFK PARKWAY SUITE 520 SHORT HILLS NJ 07078 Address of the firm	

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

**For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.** **Schedule SB (Form 5500) 2024 v. 240311**

<b>Part II</b>	<b>Beginning of Year Carryover and Prefunding Balances</b>	
	(a) Carryover balance	(b) Prefunding balance
<b>7</b> Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....	0	122,463,301
<b>8</b> Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....	0	0
<b>9</b> Amount remaining (line 7 minus line 8) .....	0	122,463,301
<b>10</b> Interest on line 9 using prior year's actual return of <u>14.59%</u> .....	0	17,867,396
<b>11</b> Prior year's excess contributions to be added to prefunding balance:		
<b>a</b> Present value of excess contributions (line 38a from prior year) .....		37,629,446
<b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.26%</u> .....		3,200,000
<b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		0
<b>c</b> Total available at beginning of current plan year to add to prefunding balance .....		40,829,446
<b>d</b> Portion of (c) to be added to prefunding balance .....		0
<b>12</b> Other reductions in balances due to elections or deemed elections .....	0	3,200,000
<b>13</b> Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....	0	137,130,697

<b>Part III</b>	<b>Funding Percentages</b>	
<b>14</b> Funding target attainment percentage .....	<b>14</b>	105.49%
<b>15</b> Adjusted funding target attainment percentage .....	<b>15</b>	126.77%
<b>16</b> Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement .....	<b>16</b>	105.50%
<b>17</b> If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....	<b>17</b>	%

**Part IV Contributions and Liquidity Shortfalls**

**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	
<b>Totals ▶</b>			<b>18(b)</b>	0	<b>18(c)</b>	0

**19** Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

<b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years. ....	<b>19a</b>	0
<b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....	<b>19b</b>	0
<b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....	<b>19c</b>	0

**20** Quarterly contributions and liquidity shortfalls:

**a** Did the plan have a "funding shortfall" for the prior year? .....  Yes  No

**b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? .....  Yes  No

**c** If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

<b>Part V Assumptions Used to Determine Funding Target and Target Normal Cost</b>				
<b>21</b> Discount rate:				
<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59%	<input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code).....				<b>21b</b> 2
<b>22</b> Weighted average retirement age .....				<b>22</b> 63
<b>23</b> Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

<b>Part VI Miscellaneous Items</b>				
<b>24</b> Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No				
<b>25</b> Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. .... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No				
<b>26</b> Demographic and benefit information				
<b>a</b> Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. .... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No				
<b>b</b> Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No				
<b>27</b> If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....				<b>27</b>

<b>Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years</b>				
<b>28</b> Unpaid minimum required contributions for all prior years .....				<b>28</b> 0
<b>29</b> Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....				<b>29</b> 0
<b>30</b> Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....				<b>30</b> 0

<b>Part VIII Minimum Required Contribution For Current Year</b>				
<b>31</b> Target normal cost and excess assets (see instructions):				
<b>a</b> Target normal cost (line 6c).....				<b>31a</b> 35,339,548
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....				<b>31b</b> 35,339,548
<b>32</b> Amortization installments:	Outstanding Balance		Installment	
<b>a</b> Net shortfall amortization installment .....	0		0	
<b>b</b> Waiver amortization installment .....	0		0	
<b>33</b> If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount .....				<b>33</b>
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....				<b>34</b> 0
	Carryover balance	Prefunding balance	Total balance	
<b>35</b> Balances elected for use to offset funding requirement .....	0	0	0	
<b>36</b> Additional cash requirement (line 34 minus line 35).....				<b>36</b> 0
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....				<b>37</b> 0
<b>38</b> Present value of excess contributions for current year (see instructions)				
<b>a</b> Total (excess, if any, of line 37 over line 36)				<b>38a</b> 0
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....				<b>38b</b> 0
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....				<b>39</b> 0
<b>40</b> Unpaid minimum required contributions for all years .....				<b>40</b> 0

<b>Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)</b>				
<b>41</b> If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input checked="" type="checkbox"/> 2021				

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## Schedule SB, Line 22 Description of Weighted Average Retirement Age as of January 1, 2024

See Schedule SB, Part V - Statement of Actuarial Assumptions/Methods for retirement rates. The average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed.

<i>Retirement Age (1)</i>	<i>Retirement Rate (2)</i>	<i>Lx (3)</i>	<i>Number of Retirement: (2)x(3) (4)</i>	<i>(1)*(4) (5)</i>
55	0.0600	1,000.00	60.00	3,300.00
56	0.0600	940.00	56.40	3,158.40
57	0.0600	883.60	53.02	3,022.14
58	0.0600	830.58	49.83	2,890.14
59	0.0600	780.75	46.85	2,764.15
60	0.0800	733.90	58.71	3,522.60
61	0.0800	675.19	54.02	3,295.22
62	0.1300	621.17	80.75	5,006.50
63	0.1300	540.42	70.25	4,425.75
64	0.1300	470.17	61.12	3,911.68
65	0.2300	409.05	94.08	6,115.20
66	0.2300	314.97	72.44	4,781.04
67	0.2300	242.53	55.78	3,737.26
68	0.2300	186.75	42.95	2,920.60
69	0.2300	143.80	33.07	2,281.83
70	1.0000	110.73	<u>110.73</u>	<u>7,751.10</u>
			1,000.00	62,883.61
62,883.61 /	1,000	=		63

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## Schedule SB, Line 26b Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	2,599,521	152,255	11,336,021	14,087,797
2025	7,048,423	404,929	11,133,183	18,586,535
2026	11,034,648	742,118	10,936,117	22,712,883
2027	15,051,099	1,039,742	10,740,129	26,830,970
2028	18,995,385	1,134,716	10,543,493	30,673,594
2029	22,671,175	1,224,154	10,348,787	34,244,116
2030	25,960,513	1,454,312	10,152,019	37,566,844
2031	29,010,785	1,704,769	9,947,040	40,662,594
2032	31,830,150	1,895,987	9,731,626	43,457,763
2033	34,348,926	2,166,895	9,504,114	46,019,935
2034	36,542,459	2,395,101	9,260,583	48,198,143
2035	38,434,694	2,639,540	8,998,716	50,072,950
2036	40,090,870	2,998,393	8,716,382	51,805,645
2037	41,600,794	3,416,660	8,412,093	53,429,547
2038	42,863,515	3,754,492	8,084,983	54,702,990
2039	43,500,564	3,830,952	7,734,875	55,066,391
2040	43,562,564	3,793,836	7,362,363	54,718,763
2041	43,351,278	3,753,103	6,968,955	54,073,336
2042	42,879,553	3,701,204	6,557,140	53,137,897
2043	42,162,277	3,641,512	6,130,343	51,934,132
2044	41,127,955	3,572,377	5,692,803	50,393,135
2045	39,854,909	3,500,154	5,249,326	48,604,389
2046	38,488,329	3,421,787	4,805,063	46,715,179
2047	37,018,092	3,333,713	4,365,286	44,717,091
2048	35,454,080	3,238,011	3,935,138	42,627,229
2049	33,803,122	3,132,642	3,519,462	40,455,226
2050	32,070,467	3,015,422	3,122,697	38,208,586
2051	30,261,260	2,889,612	2,748,691	35,899,563
2052	28,388,591	2,755,756	2,400,547	33,544,894

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Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2053	26,466,833	2,615,279	2,080,514	31,162,626
2054	24,510,818	2,468,926	1,789,908	28,769,652
2055	22,538,274	2,317,578	1,529,196	26,385,048
2056	20,567,134	2,162,284	1,298,052	24,027,470
2057	18,616,225	2,004,214	1,095,467	21,715,906
2058	16,704,232	1,844,642	919,884	19,468,758
2059	14,849,426	1,684,884	769,290	17,303,600
2060	13,069,268	1,526,274	641,431	15,236,973
2061	11,379,907	1,370,179	533,936	13,284,022
2062	9,795,961	1,218,046	444,381	11,458,388
2063	8,330,285	1,071,456	370,385	9,772,126
2064	6,993,309	931,971	309,669	8,234,949
2065	5,792,221	801,082	260,128	6,853,431
2066	4,730,386	680,087	219,853	5,630,326
2067	3,807,133	569,974	187,151	4,564,258
2068	3,018,039	471,430	160,566	3,650,035
2069	2,355,358	384,732	138,880	2,878,970
2070	1,808,763	309,756	121,103	2,239,622
2071	1,366,143	246,019	106,431	1,718,593
2072	1,014,396	192,746	94,220	1,301,362
2073	740,219	148,972	83,967	973,158

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## Schedule SB, Part V Summary of Plan Provisions

### Plan Provisions

The plan was restated effective January 1, 2021 with amendments effective through June 25, 2023.

Prior to June 27, 2014, plan participants participated in either the 21<sup>st</sup> Century Fox America Employees' Pension Plan or the Fox Pension Plan (legacy plans). After the June 27, 2014 restructuring, active participants and any alternate payee of active participants from either the legacy plans participated in the plan. The provisions specific to Legacy 21<sup>st</sup> Century Fox America Employees' Pension Plan are per Appendix A of the plan document and provisions specific to Legacy Fox Pension Plan are in Appendix B of the plan document.

**Covered employees** Any person employed by the employer who is an eligible employee.

**Participation** Anyone who is eligible for a benefit under one or both of the Legacy plans, who was still accruing a benefit under such plan(s) as of June 27, 2014.

### Definitions

**Vesting service** **Legacy Fox Pension Plan:** Years of service means the number of days the Employee's Service with the Company, commencing as of the employee commencement date, divided by 365 and ignoring any resulting fraction.

**Legacy 21st Century Fox America Employees' Pension Plan:** One (1) year of Vesting Service is earned for each Plan Year in which an employee accrues 1,000 or more Hours of Service.

**Credited service** **Legacy Fox Pension Plan:** Effective January 1, 1992, a Participant's days of service while a Participant divided by 365 rounded to the nearest hundredth.

**Legacy 21st Century Fox America Employees' Pension Plan:** One (1) year of Benefit Service is earned for each Plan Year during which an employee completes 1,000 or more Hours of Service with a Participating Employer or Affiliate. Partial years of Benefit Service are also granted.

**Early Retirement** **Legacy Fox Pension Plan:** Age 55 and completion of 5 years of service

**Legacy 21st Century Fox America Employees' Pension Plan:** The first day of the month after attainment of age 55, completion of

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10 Years of Vesting Service and separation from service with all affiliates

## Late Retirement Date

The first day of the month in which a participant terminates employment after his Normal Retirement Date.

## Disability Retirement

**Legacy Fox Pension Plan:** Participants who are totally and permanently disabled with at least 5 years of service will receive a monthly benefit commencing at Normal Retirement Age.

**Legacy 21st Century Fox America Employees' Pension Plan:** The day on which an active participant, after having completed 5 Years of Vesting Service, suffers a disability and terminates service with all affiliates.

## Actuarial Equivalence

**Legacy Fox Pension Plan:** Optional form adjustment factors are defined by the Plan.

**Legacy 21st Century Fox America Employees' Pension Plan:** Optional forms of payment are actuarially equivalent to the single life annuity benefit based on an interest rate of 7.5% and the UP-1984 Unisex Mortality Table

## Compensation

**Legacy Fox Pension Plan:** Regular compensation including commissions, sick pay and vacation pay and excluding overtime, bonuses, severance, retainers, talent fees, and other amounts.

**Legacy 21st Century Fox America Employees' Pension Plan:** The total cash compensation paid to the employee during the calendar year including contributions made to any salary reduction plans but excluding severance pay and non-cash compensation. Effective July 1, 1989 and thereafter, annual compensation in excess of \$200,000 adjusted at the same time and in the same manner as under Section 415(d) of Code will not be taken into account for benefit purposes. Effective January 1, 2002 (to be applied retroactively), annual compensation in excess of \$200,000 adjusted in accordance with Section 401(a)(17)(B) of the Code will not be taken into account for benefit purposes.

## Average earnings

**Legacy Fox Pension Plan:** Total compensation paid to the participant during his/her most highly compensated five calendar years in the ten most recent calendar years divided by the lesser of 60 or his/her months of Credited Service

**Legacy 21st Century Fox America Employees' Pension Plan:** The average of monthly Compensation received during the highest

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60 consecutive months out of the last 120 months immediately preceding the date of retirement or termination of employment.

## Normal retirement date (NRD)

**Legacy Fox Pension Plan:** Age 65

**Legacy 21st Century Fox America Employees' Pension Plan:** The first day of the month coincident with or next following the date on which the Participant attains Normal Retirement Age. "Normal Retirement Age" shall mean the later of Age 65 or the 5<sup>th</sup> anniversary of the Participation Commencement Date.

## Average wage base

**Legacy Fox Pension Plan:** "Average Wage Base" shall be 1/12th of the average of the wage bases for FICA taxes in the 35 years (or such shorter period for which wage bases exist) ending with the year preceding the year in which the Participant's employment last terminates.

## Eligibility for Benefits

### Normal retirement

Retirement on the first of the month coincident with or next following Normal Retirement Date

### Early retirement

Retirement as early as the first of the month coincident with or next following Early Retirement Date but prior to Normal Retirement Date

### Late retirement

Retirement as early as the first of the month coincident with or next following a participant's termination from employment beyond their Normal Retirement Date subject to any applicable Required Beginning Date

### Deferred vested termination

Termination of employment after vesting but prior to early retirement eligibility.

### Disability Retirement

Retirement after Disability Retirement Date as early as attainment of Early Retirement Date

### Preretirement death benefit

Death of a married vested participant prior to the commencement of any retirement benefit.

Additionally, under the Legacy Fox Pension Plan, the death of an unmarried participant while actively employed by the Company or an Affiliate.

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## Benefits Paid Upon the Following Events

### Normal retirement

#### Legacy Fox Pension Plan:

- The accrued benefit is equal to 1.2% of the Final Average Compensation plus 0.4% of the Final Average Compensation in excess of the Average Wage Base times the credited service.
- The benefit is reduced by any other benefit accrued under any other retirement-type plan based on service also credited under this plan.

#### Legacy 21st Century Fox America Employees' Pension Plan:

The monthly accrued benefit equals the sum of (1) and (2) below:

(1) The accrued benefit calculated under the Plan as in effect on June 30, 1989, based on Years of Benefit Service as of such date and NAPI (prior plan) Average Monthly Compensation as of such date, but multiplied (updated) by a fraction (not less than one), the numerator of which is Average Monthly Compensation at date of determination and the denominator of which is NAPI Average Monthly Compensation as of June 30, 1989; and

(2)(a) One percent of Average Monthly Compensation multiplied by Years of Benefit Service after June 30, 1989; Plus

(b) 6/10 of one percent of Average Monthly Compensation in excess of Monthly Covered Compensation multiplied by Years of Benefit Service after June 30, 1989.

For purposes of this (A)(2)(b), Years of Benefit Service after June 30, 1989 are subject to a maximum of 35 less the number of Years of Benefit Service as of June 30, 1989.

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## Early retirement

**Legacy Fox Pension Plan:** For employees who meet the Early Retirement eligibility at the time they leave the company, the Accrued Benefit payable at normal retirement age will be reduced by 1/3% for each month that the payment commences prior to age 62.

For other vested employees, the Accrued Benefit is actuarially reduced.

**Legacy 21st Century Fox America Employees' Pension Plan:** Benefit accrued to date of retirement, reduced in accordance with (i) or (ii) below:

- (i) After having completed at least 10 Years of Vesting Service and attained age 55, a participant may elect to receive immediately his accrued benefit reduced by 5/9 of one percent for each of the first 60 months benefit payments commence prior to the Normal Retirement Date and 5/18 of one percent for each of the next 60 months.
- (ii) If he retires prior to age 65 after having attained age 55 and completed 15 Years of Vesting Service and begins to receive benefits prior to age 65, he could receive the percentage of his accrued benefit in accordance with the following chart:

Age	Percentage of Accrued Benefit
65	100%
64	95%
63	90%
62	83%
61	79%
60	75%
59	70%
58	65%
57	60%
56	55%
55	52%

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## Late retirement

**Legacy Fox Pension Plan:** The Accrued Benefit is calculated based on compensation and service at actual retirement.

**Legacy 21st Century Fox America Employees' Pension Plan:** The greater of the actuarial equivalent of normal retirement benefit and the accrued benefit at date of retirement.

## Deferred vested termination

**Legacy Fox Pension Plan:** The Accrued Benefit is calculated as of termination date payable on Normal Retirement Date.

**Legacy 21st Century Fox America Employees' Pension Plan:** Vested portion of the accrued benefit at date of termination payable at Normal Retirement Date. If a participant has completed at least 10 Years of Vesting Service at date of termination, he may elect to have payments of his vested benefits begin at any date subsequent to his Early Retirement Date, subject to the appropriate reductions.

## Disability

**Legacy Fox Pension Plan:** The Accrued Benefit is determined by assuming that the participant had continued to receive compensation during his period of total and permanent disability at the same rate of pay he was receiving at the time of termination due to total and permanent disability. The payment of such benefit payment commences at Normal Retirement Age, however the participant may also elect to commence a reduced benefit at Early Retirement.

**Legacy 21st Century Fox America Employees' Pension Plan:** The participant shall continue to accrue benefits until the earliest of his:

- (a) Normal Retirement Date,
- (b) Early Retirement Date if he elects to commence receiving his benefit on such date, and
- (c) Recovery from his disability.

Such benefits shall be based on his compensation at the date of disability.

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## Preretirement death

**Legacy Fox Pension Plan:** If the eligible participant dies prior to his Early Retirement Date, the spouse will receive a benefit equal to 50% of the joint and 50% survivor annuity the participant would have received at his/her Early Retirement Date.

If the eligible participant dies after his Early Retirement Date, the spouse will receive a benefit equal to 50% of the joint and 50% survivor annuity the participant would have received if the participant had retired on the day of their death.

The beneficiary of an unmarried vested participant who dies while an active employee of the company will receive, as a one-time lump sum, two times the annual accrued benefit that the participant would have received on his/her Normal Retirement Date had the participant terminated employment on the date of his/her death.

**Legacy 21st Century Fox America Employees' Pension Plan:** A monthly life annuity payable to the spouse equal to 50% of the benefit the participant would have received if:

- (a) For a participant who dies after attaining Earliest Retirement Age, the participant had retired with an immediate 50% joint and survivor annuity on the day before their death, or
- (b) For a participant who dies prior to attaining Earliest Retirement Age, the benefit the participant would have received if the participant had separated from service on his date of death (if not already terminated), survived to Earliest Retirement Age, and retired at that time with an immediate 50% joint and survivor annuity.

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## Other Plan Provisions

### Forms of payment

#### Legacy Fox Pension Plan:

##### Automatic form for unmarried participants

The normal form of retirement benefit payable to a retiree is a life annuity.

##### Automatic form for married participants

A participant with an eligible spouse at retirement will be deemed to have elected the Joint and 50% Survivor Option Annuity unless the participant specifically elects, with written spousal consent, some other optional form of payment.

##### Optional forms

The optional forms of retirement benefits available are a 5-year or 10-year Guaranteed Life Annuity, a Joint and Survivor Annuity (100%, 75%, 50% continuance) and a lump sum option for actives for a limited period following termination

##### Optional form conversion factors

For the purpose of converting life annuity benefits to optional forms, the following factors shall apply:

Option	Factor
50% Joint & Survivor	0.92
100% Joint & Survivor	0.85
Lump Sum	Present values based on segment rates for the fourth month preceding the quarter of the date of payment and the required mortality table under 417(e)(3).

#### Legacy 21st Century Fox America Employees' Pension Plan: Automatic form

(a) For a participant not married when payments begin, the automatic form of payment is a single life annuity which is a monthly payment for his life.

(b) If a participant is married when payments begin, the automatic form of payment is a qualified joint and survivor annuity (QJSA) unless he and his spouse elect otherwise. The QJSA under this Plan is a monthly benefit which is of actuarially equivalent value to the single life annuity described in (a) above, payable during this lifetime with 50% of the reduced amount payable after his death to his surviving spouse for her lifetime

##### Optional forms

Single life monthly annuity

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50%, 75%, and 100% joint and survivor monthly annuities.  
10-year certain and life monthly annuity  
Social Security level income monthly annuity  
Lump sum for actives for a limited period following termination

**Pension Increases**

None

**Plan participants' contributions**

None

**Maximum limits on benefits and pay**

All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code.

**Miscellaneous**

**Legacy Fox Pension Plan:  
Maximum compensation**

Compensation for any 12-month period used to determine accrued benefits may not exceed the limits in IRC Section 401(a)(17) for the calendar year in which the 12-month period begins. This limit is indexed annually.

**Maximum benefits**

Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. The Accrued Benefit is calculated as of termination date payable on Normal Retirement Date.

**Legacy 21st Century Fox America Employees' Pension Plan:  
Hours of Service**

An Hour of Service is each hour for which an employee is paid or entitled to be paid by his employer. These hours include nonworking periods such as holidays, vacations, sickness, etc. if the employee is paid for such absences.

**Maximum compensation**

Compensation for any 12-month period used to determine accrued benefits may not exceed the limits in IRC Section 401(a)(17) for the calendar year in which the 12-month period begins. This limit is indexed annually.

**Maximum benefits**

Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually.

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## Future Plan Changes

WTW is not aware of any future plan changes that are required to be reflected.

## Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

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## Schedule SB, Line 25

### Change in Method

Fox Corporation changed their actuarial firm servicing the plan from Mercer to WTW effective with the 2024 actuarial valuation. As per Revenue Procedure 2017-56, an automatic approval for the change was granted as the replicated liabilities and normal cost were within 3%.

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## Schedule SB, Line 24 Change in Actuarial Assumptions

- The assumed plan-related expenses added to that target normal cost were updated to reflect our expectations for the current plan year.
- The inflation rates and social security wage base rates were updated to reflect the current economic environment.
- Salary scale was updated to reflect the increase in inflation rate.
- The expected investment return assumption was updated to 6.15%.

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