

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2024

This Form is Open to Public Inspection

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

1a Name of plan <u>COMMON SECURITIZATION SOLUTIONS, LLC RETIREMENT SAVINGS PLAN FOR EMPLOYEES</u>	1b Three-digit plan number (PN) ▶ <u>001</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>COMMON SECURITIZATION SOLUTIONS, LLC</u> <u>7501 WISCONSIN AVE</u> <u>SUITE 400W</u> <u>BETHESDA, MD 20814</u>	1c Effective date of plan <u>05/01/2016</u> 2b Employer Identification Number (EIN) <u>46-3967230</u> 2c Plan Sponsor's telephone number <u>301-272-2500</u> 2d Business code (see instructions) <u>541511</u>

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/02/2025	KAREN PERKINS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2024)
v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	505
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	344
	6a(2)	364
	6b	1
	6c	158
	6d	523
	6e	0
	6f	523
	6g(1)	503
6g(2)	522	
6h	0	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
 2E 2F 2G 2J 2K 2S 2T 3B 3D

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

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

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

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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 _____

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

A Name of plan COMMON SECURITIZATION SOLUTIONS, LLC RETIREMENT SAVINGS PLAN FOR EMPLOYEES	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 COMMON SECURITIZATION SOLUTIONS, LLC	D Employer Identification Number (EIN) 46-3967230	

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

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

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

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(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?
37 60 64 65	RECORDKEEPER	-30760	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

(b) 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.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
DODGE & COX INCOME I - SS&C GIDS, 1345 AVENUE OF THE AMERICAS NEW YORK, NY 10105	0.08%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
DODGE & COX STOCK I - SS&C GIDS, I 1345 AVENUE OF THE AMERICAS NEW YORK, NY 10105	0.10%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
TRP GLOBAL STOCK - T. ROWE PRICE S 52-2269240	0.15%	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

a Name: COHNREZNICK LLP	b EIN: 22-1478099
c Position:	
d Address:	e Telephone:

Explanation: SAME COMPANY NEW EIN

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

A Name of plan <u>COMMON SECURITIZATION SOLUTIONS, LLC RETIREMENT SAVINGS PLAN FOR EMPLOYEES</u>	B Three-digit plan number (PN)	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>COMMON SECURITIZATION SOLUTIONS, LLC</u>	D Employer Identification Number (EIN) <u>46-3967230</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: BR MID CAP EQ IDX R

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

c EIN-PN <u>20-3802327-003</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1975425</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: BLKRK R2000 IDX R

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

c EIN-PN <u>20-3802587-004</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1924462</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: BR MSCI ACWI EX US R

b Name of sponsor of entity listed in (a): BLACKROCK INST. TRUST COMPANY, N.A.

c EIN-PN <u>45-2912262-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>630978</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: BLKRK EQUITY INDEX

b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY, LLC

c EIN-PN <u>20-3802168-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>11486535</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: BR US DEBT INDEX

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

c EIN-PN <u>20-3802445-010</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>771475</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: CT STABLE INC I-0

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

c EIN-PN <u>41-0007957-060</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2756268</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

c EIN-PN

d Entity code

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

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)

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan COMMON SECURITIZATION SOLUTIONS, LLC RETIREMENT SAVINGS PLAN FOR EMPLOYEES	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 COMMON SECURITIZATION SOLUTIONS, LLC	D Employer Identification Number (EIN) 46-3967230

Part I	Asset and Liability Statement
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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
Assets			
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	10936	2088
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	946777	1007386
(9) Value of interest in common/collective trusts	1c(9)	14324032	19545143
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	72871095	87653373
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	0	0
(15) Other	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)	0	0
(2) Employer real property.....	1d(2)	0	0
e Buildings and other property used in plan operation.....	1e	0	0
f Total assets (add all amounts in lines 1a through 1e).....	1f	88152840	108207990
Liabilities			
g Benefit claims payable.....	1g	0	0
h Operating payables.....	1h	0	0
i Acquisition indebtedness.....	1i	0	0
j Other liabilities.....	1j	0	0
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	88152840	108207990

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	5060749	
(B) Participants.....	2a(1)(B)	5963230	
(C) Others (including rollovers).....	2a(1)(C)	1266763	
(2) Noncash contributions.....	2a(2)	0	12290742
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	504	
(B) U.S. Government securities.....	2b(1)(B)	0	
(C) Corporate debt instruments.....	2b(1)(C)	0	
(D) Loans (other than to participants).....	2b(1)(D)	0	
(E) Participant loans.....	2b(1)(E)	79423	
(F) Other.....	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		79927
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)	0	
(B) Common stock.....	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	3958220	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		3958220
(3) Rents.....	2b(3)		0
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)	0	
(B) Other.....	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

	(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)	2670417
(7) Net investment gain (loss) from pooled separate accounts	2b(7)	0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)	0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)	0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)	8471106
c Other income	2c	0
d Total income. Add all income amounts in column (b) and enter total	2d	27470412

Expenses

e Benefit payment and payments to provide benefits:		
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	7439984
(2) To insurance carriers for the provision of benefits	2e(2)	0
(3) Other	2e(3)	0
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)	7439984
f Corrective distributions (see instructions)	2f	6038
g Certain deemed distributions of participant loans (see instructions)	2g	0
h Interest expense	2h	0
i Administrative expenses:		
(1) Salaries and allowances	2i(1)	0
(2) Contract administrator fees	2i(2)	0
(3) Recordkeeping fees	2i(3)	-30760
(4) IQPA audit fees	2i(4)	0
(5) Investment advisory and investment management fees	2i(5)	0
(6) Bank or trust company trustee/custodial fees	2i(6)	0
(7) Actuarial fees	2i(7)	0
(8) Legal fees	2i(8)	0
(9) Valuation/appraisal fees	2i(9)	0
(10) Other trustee fees and expenses	2i(10)	0
(11) Other expenses	2i(11)	0
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)	-30760
j Total expenses. Add all expense amounts in column (b) and enter total	2j	7415262

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k	20055150
l Transfers of assets:		
(1) To this plan	2l(1)	0
(2) From this plan	2l(2)	0

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: COHNREZNICK LLP

(2) EIN: 33-4144829

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		3000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	

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

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

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

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 _____.

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan <u>COMMON SECURITIZATION SOLUTIONS, LLC RETIREMENT SAVINGS PLAN FOR EMPLOYEES</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>COMMON SECURITIZATION SOLUTIONS, LLC</u>	D Employer Identification Number (EIN) <u>46-3967230</u>	

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>04-6568107</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?.....	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A

Part III	Amendments
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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.....	<input type="checkbox"/> Increase	<input type="checkbox"/> Decrease	<input type="checkbox"/> Both	<input type="checkbox"/> No
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Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:
 Yes.
 No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.
 No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.
 No. Other. Provide explanation: _____

Part VII IRS Compliance Questions

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

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).
 Design-based safe harbor method
 "Prior year" ADP test
 "Current year" ADP test
 N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 06 / 30 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q702438A.

**Common Securitization Solutions, LLC
Retirement Savings Plan for Employees**

**Financial Statements
(With Supplementary Information)
and Independent Auditor's Report**

December 31, 2024

**Common Securitization Solutions, LLC
Retirement Savings Plan for Employees**

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Independent Auditor's Report

To the Trustees
Common Securitization Solutions, LLC Retirement Savings Plan for Employees

Opinion

We have audited the financial statements of Common Securitization Solutions, LLC Retirement Savings Plan for Employees (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), which comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statement of changes in net assets available for benefits for the year ended December 31, 2024, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2024 and 2023, and the changes in its net assets available for benefits for the year ended December 31, 2024, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

Supplemental Schedule Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedule of Assets (Held at End of Year) (Schedule H, Line 4i) as of December 31, 2024 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

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

CohnReznick LLP

Bethesda, Maryland
September 15, 2025

**Common Securitization Solutions, LLC
Retirement Savings Plan for Employees**

**Statements of Net Assets Available for Benefits
December 31, 2024 and 2023**

	2024	2023
Assets		
Investments, at fair value	\$ 107,200,604	\$ 87,206,063
Total investments	107,200,604	87,206,063
Receivables		
Employer contributions	1,621,645	1,483,920
Notes receivable from participants	1,007,386	946,777
Total receivables	2,629,031	2,430,697
Total assets	109,829,635	89,636,760
Net assets available for benefits	\$ 109,829,635	\$ 89,636,760

See Notes to Financial Statements.

**Common Securitization Solutions, LLC
Retirement Savings Plan for Employees**

**Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2024**

Investment income		
Net appreciation in fair value of investments	\$	11,141,765
Dividends		3,958,951
Total investment income		15,100,716
Interest income on participant note receivable		79,423
Other income		30,291
Contributions		
Employer match		3,866,696
Employer nonelective		1,331,779
Participants		5,963,230
Rollovers		1,266,762
Total contributions		12,428,467
Benefits paid to participants		(7,446,022)
Increase in net assets		20,192,875
Net assets available for benefits		
Beginning of plan year		89,636,760
End of plan year	\$	109,829,635

See Notes to Financial Statements.

**Common Securitization Solutions, LLC
Retirement Savings Plan for Employees**

**Notes to Financial Statements
December 31, 2024**

Note 1 - Description of Plan

The following description of the Common Securitization Solutions, LLC Savings Plan for Employees (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan was established on May 1, 2016, for the employees of Common Securitization Solutions, LLC (the "Company") and is a contributory defined contribution plan. Each employee becomes immediately eligible to participate in the Plan when they are hired with the Company. Fidelity Management Trust Company of Boston, Massachusetts ("FMTC") is the Trustee and Custodian of the investments and their affiliate, FIIOC, is the recordkeeper of participants' accounts. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Contributions

Eligible employees may contribute up to 50% of their eligible compensation (as defined by the Plan) on a before-tax or Roth after-tax basis. The Plan includes an auto-enrollment provision whereby newly eligible employees are automatically enrolled in the Plan for pre-tax contributions at 6% of eligible compensation unless they make an affirmative election otherwise. Annual contributions of pre-tax and Roth after-tax are subject to both Plan and Internal Revenue Service ("IRS") limits; a participant's total pre-tax and Roth after-tax contributions generally could not exceed \$23,000 in 2024. If a participant attained age 50 on or before the last day of the Plan year (December 31) and made or was scheduled to make the maximum contributions to the Plan, the participant may elect to make additional "catch-up" contributions to the Plan in an amount up to \$7,500 for 2024. Participants may also contribute amounts representing distributions from other qualified plans (rollover). The Company makes matching contributions on 100% of an employee's before-tax or Roth after-tax contributions, up to a maximum of 6% of eligible compensation.

The Company also contributes an additional amount, as a "true-up" contribution, to the extent necessary to ensure that the aggregate amount of matching contributions for the year is equal to the lesser of (i) 6% of each participant's eligible compensation, which equates to a cap of \$20,700, or (ii) 100% of each participant's contributions.

The Company also makes a nonelective contribution to the Plan on behalf of all participants equal to an additional 2% of each participant's eligible compensation, regardless of employee contributions to this Plan. The 2% contribution is capped at \$6,900 for 2024, based on the IRS qualified plan compensation limit of \$345,000. The Company may also make certain qualified nonelective contributions to participants as deemed appropriate. The Company makes nonelective contributions only to participants employed on the last day of the Plan year.

Participants direct the investment of their contributions and Company contributions into various investment options offered by the Plan. Contributions are subject to certain limitations.

Vesting

Participants are immediately 100% vested in their respective before-tax and Roth after-tax contributions, rollover contributions, qualified nonelective contributions, transition credits (if applicable) and the related investment income thereon. Participants are 100% vested immediately in the Company's contribution portion of their accounts.

Common Securitization Solutions, LLC
Retirement Savings Plan for Employees

Notes to Financial Statements
December 31, 2024

Participant accounts

Each participant's account under the Plan is credited with the participant's contributions (whether before-tax, Roth after-tax, catch-up, or rollover), allocations of the Company's matching contributions, allocations of the Company's nonelective contributions, qualified nonelective contributions (if applicable) and the participant's share of Plan earnings. Allocations are based on participant earnings, account balances, or specific participant transactions as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Each participant directs the investment of amounts allocated to the participant's account into the various investment alternatives offered under the Plan. Participants who are automatically enrolled in the Plan are invested in a designated target date fund.

Notes receivable from participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their account balance. The loans are secured by the balance in the participant's account. The loan interest rate is determined based on prevailing rates as defined in the Plan document. As of December 31, 2024, the interest rate charged on existing loans ranged between 5.25% and 10.50%. Principal and interest is paid ratably through payroll deductions.

Payment of benefits

Distributions to participants or their beneficiaries may be made upon termination of employment, disability, death, or retirement. If, upon termination of employment and a participant's account has a value of \$5,000 or less, it will be automatically distributed as follows: accounts with a balance equal to or less than \$1,000 will be distributed directly to the participant unless the participant makes an affirmative election to have the amount rolled over to another eligible plan or IRA; accounts with a balance greater than \$1,000 but not in excess of \$5,000 will be automatically rolled over to an IRA established for the participant unless the participant affirmatively elects a distribution or rollover to another eligible plan or IRA. Distribution of accounts with a balance in excess of \$5,000 may be deferred. Distributions may be paid in either a lump sum or in reasonably equal installment payments. In the case of death, a spouse or beneficiary shall receive the payments in a lump sum or in reasonably equal installments. A spouse or beneficiary may defer lump-sum payments for up to five years and installment payments for up to one year. Active employees who have reached the age of 70 and a half are required by law to receive a minimum-required distributions until retirement.

In-service withdrawals are permitted under certain conditions. Participants may withdraw their rollover contributions and their investment earnings thereon at any time. These distributions may be subject to excise tax. Participants who reach age 59 and a half may elect to withdraw all or a portion of their entire vested account while they are still employed with the Company.

Hardship withdrawals

The Plan follows IRS "Safe Harbor" rules for 401(k) hardship withdrawals. Prior to receiving a hardship withdrawal, the participant must borrow the maximum allowable through a participant loan and must meet the criteria for a hardship withdrawal. The minimum withdrawal is \$500. The Plan permits hardship withdrawals only for reasons that the IRS recognizes as "safe harbor" reasons establishing a financial emergency, and the participant must exhaust all other assets reasonably before obtaining a hardship withdrawal.

Common Securitization Solutions, LLC
Retirement Savings Plan for Employees

Notes to Financial Statements
December 31, 2024

Risk and uncertainties

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

Note 2 - Summary of significant accounting policies

Basis of accounting

The accompanying financial statements have been prepared on the accrual basis of accounting.

Use of estimates

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

Investment valuation and income recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for discussion of fair value measurements.

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

Notes receivable from participants

Participant notes are measured at their unpaid principal balances plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when incurred. Delinquent participant notes are reclassified as distributions based upon the terms of the Plan document.

Payment of benefits

Benefits are recorded when paid.

Contributions

Contributions from Plan participants and the matching contributions from the Company are recorded in the year in which the employee contributions are withheld from compensation.

Expenses

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation (depreciation) of fair value of investments.

Common Securitization Solutions, LLC
Retirement Savings Plan for Employees

Notes to Financial Statements
December 31, 2024

Note 3 - Fair value measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities ("Level 1") and the lowest priority to unobservable inputs ("Level 3"). The three levels of the fair value hierarchy under Financial Accounting Standards Board issued Accounting Standards Codification 820 are described as follows:

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

Level 2: Inputs to the valuation methodology include:

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

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

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

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

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2024 and 2023:

Registered Investment Companies - Valued at the daily closing price as reported by the fund. Registered investment Companies held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value ("NAV") and to transact at that price. The registered investment company held by the Plan are deemed to be actively traded.

Common collective trusts - Valued at the NAV of units of a collective trust fund. The NAV, as provided by the Trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient would not be used if it is determined to be probable that the fund will sell the investment for an amount different from the reported NAV. Participant transactions (purchases and sales) may occur daily.

Other certain common collective trusts are valued at the daily closing price as reported by the common collective trust. These common collective trusts held by the Plan are open-ended

**Common Securitization Solutions, LLC
Retirement Savings Plan for Employees**

**Notes to Financial Statements
December 31, 2024**

investments. These common collective trusts publish their daily net asset value ("NAV") and transact at that price. These common collective trusts held by the Plan are deemed to be actively traded.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2024 and 2023:

	2024			
	Level 1	Level 2	Level 3	Total
Registered investment companies	\$ 87,655,461	\$ -	\$ -	\$ 87,655,461
Common Collective Trust	16,788,875	-	-	16,788,875
Total assets in the fair value hierarchy	<u>\$ 16,788,875</u>	<u>\$ -</u>	<u>\$ -</u>	104,444,336
Investments measured at NAV (a)				<u>2,756,268</u>
Total investments at fair value				<u>\$ 107,200,604</u>

	2023			
	Level 1	Level 2	Level 3	Total
Registered investment companies	\$ 72,882,031	\$ -	\$ -	\$ 72,882,031
Common Collective Trust	11,647,576	-	-	11,647,576
Total assets in the fair value hierarchy	<u>\$ 11,647,576</u>	<u>\$ -</u>	<u>\$ -</u>	84,529,608
Investments measured at NAV (a)				<u>2,676,456</u>
Total investments at fair value				<u>\$ 87,206,063</u>

(a) In accordance with Subtopic 820-10, certain investments that were measured at NAV per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

For the year ended December 31, 2024, there were no significant transfers between Levels 1 and 2 and no transfers in or out of Level 3.

Fair value of investments in entities that use NAV

The following table summarizes investments for which fair value is measured using NAV per share practical expedient as of December 31, 2024 and 2023. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan.

	December 31, 2024			
	Fair value	Unfunded commitments	Redemption frequency (if currently eligible)	Redemption notice period
Common collective trust	\$ 2,756,268	None	Daily	None

**Common Securitization Solutions, LLC
Retirement Savings Plan for Employees**

**Notes to Financial Statements
December 31, 2024**

	December 31, 2023			
Fair value	Unfunded commitments	Redemption frequency (if currently eligible)	Redemption notice period	
Common collective trust	\$ 2,676,456	None	Daily	None

Note 4 - Related party transactions and party-in-interest transactions

Certain Plan investments are managed by Fidelity Management and Research Company ("FMR Corp."), which provides investment advisory services. FMR Corp. is an affiliate of both FMTC, the Trustee of the Plan, and FIIOC, recordkeeper of the Plan. Therefore, fees and transactions related to affiliates qualify as party-in-interest transactions. The Plan also earns "revenue credits" from Fidelity based on certain investments of the Plan. During 2024, \$30,291 was earned, net of fees paid to Fidelity, and included in other income on the statement of changes in net assets available for benefits. These fee credits are allocated to participants who invested in the Plan investments that earned the fee credits.

Note 5 - Tax status

The Plan Sponsor adopted a Volume Submitter Profit-Sharing Plan with CODA which received a favorable opinion letter from the IRS dated June 30, 2020, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). Although the Plan has been amended since receiving the opinion letter, the Plan administrator believes that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan is qualified and the related trust is tax-exempt.

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

Note 6 - Plan termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become 100% vested in any unvested account balances.

**Common Securitization Solutions, LLC
Retirement Savings Plan for Employees**

**Notes to Financial Statements
December 31, 2024**

Note 7 - Reconciliation of financial statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2024 and 2023 to Form 5500:

	2024	2023
Net assets available for benefits per the financial statements	\$ 109,829,635	\$ 89,636,760
Employer contributions receivable	(1,621,645)	(1,483,920)
Net assets available for benefits per Form 5500	\$ 108,207,990	\$ 88,152,840

The following is a reconciliation of the contributions per the financial statements for the year ended December 31, 2024 to Form 5500:

Total contributions per the financial statements	\$ 12,428,467
2024 employer contribution receivable	(1,621,645)
2023 employer contribution receivable	1,483,920
Total contributions per Form 5500	\$ 12,290,742

Note 8 - Subsequent events

Events that occur after the statement of net assets available for benefits date but before the financial statements were available to be issued must be evaluated for recognition or disclosure. The effects of subsequent events that provide evidence about conditions that existed at the statement of net assets available for benefits date are recognized in the accompanying financial statements. Subsequent events which provide evidence about conditions that existed after the statement of net assets available for benefits date require disclosure in the accompanying notes. Management evaluated the activity of the Plan through September 15, 2025 (the date the financial statements were available to be issued) and concluded that no subsequent events have occurred, other than disclosed below, that would require recognition in the financial statements or disclosure is required in the notes to the financial statements. Effective June 24, 2025, Common Securitization Solutions, LLC changed their legal name to U.S. Financial Technology, LLC.

Supplementary Information

Common Securitization Solutions
Retirement Savings Plan for Employees
EIN: 46-3967230
Plan 001

Schedule of Assets (Held at End of Year) (Schedule H, Line 4i)
Form 5500 Schedule H Part IV Line 4(i)
December 31, 2024

Identity of issuer, borrower, lessor or similar party	Description of investment including maturity date, rate of interest and collateral	Current value
Fidelity Freedom® Index 2010 Fund Premier Class	Registered investment company	\$ 521
Fidelity Freedom® Index 2015 Fund Premier Class	Registered investment company	524
Fidelity Freedom® Index 2020 Fund Premier Class	Registered investment company	146,735
Fidelity Freedom® Index 2025 Fund Premier Class	Registered investment company	1,734,194
Fidelity Freedom® Index 2030 Fund Premier Class	Registered investment company	5,461,443
Fidelity Freedom® Index 2035 Fund Premier Class	Registered investment company	10,718,142
Fidelity Freedom® Index 2040 Fund Premier Class	Registered investment company	7,674,427
Fidelity Freedom® Index 2045 Fund Premier Class	Registered investment company	9,713,094
Fidelity Freedom® Index 2050 Fund Premier Class	Registered investment company	9,498,305
Fidelity Freedom® Index 2055 Fund Premier Class	Registered investment company	6,008,679
Fidelity Freedom® Index 2060 Fund Premier Class	Registered investment company	3,311,255
Fidelity Freedom® Index 2065 Fund Premier Class	Registered investment company	247,408
Fidelity Freedom® Index Income Fund Premier Class	Registered investment company	984,010
BlackRock US Debt Index	Common collective trust	771,475
BlackRock Equity Index	Common collective trust	11,486,535
BlackRock Russell 2000 Index Fund	Common collective trust	1,924,461
BlackRock Mid Cap Growth Equity Fund Class R	Common collective trust	1,975,425
BlackRock MSCI ACWI ex-U.S. Index	Common collective trust	630,978
Columbia Trust Stable Income I-0	Common collective trust	2,756,268
* Fidelity OTC Portfolio	Registered investment company	13,797,257
* Fidelity Low-Priced Stock Fund	Registered investment company	1,157,888
* Fidelity Small Cap Value Fund	Registered investment company	1,864,788
* Fidelity Contrafund K6	Registered investment company	7,102,093
* Fidelity Government Money Market Fund - Class K6	Registered investment company	2,089
PIMCO High Yield Fund Institutional Class	Registered investment company	682,380
Dodge & Cox Income Fund	Registered investment company	772,872
Dodge & Cox Stock Fund	Registered investment company	2,103,696
TRP Global Stock	Registered investment company	1,033,032
Vanguard International Growth Fund Admiral Shares	Registered investment company	271,640
Vanguard Inflation-Protected Securities Fund Admiral Shares	Registered investment company	1,898,124
Janus Henderson Venture Fund	Registered investment company	613,380
MassMutual Select Mid Cap Growth Fund Class I	Registered investment company	857,486
* Participant loans	Interest rates ranging from 5.25% to 10.50% secured by the participant's account balance	1,007,386
		<u>\$ 108,207,990</u>

Note: Cost information is not required for participant-directed investments and, therefore, not included.

* Represents Party-in-Interest to the Plan.

See Independent Auditor's Report.



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**Common Securitization Solutions, LLC
Retirement Savings Plan for Employees**

**Financial Statements
(With Supplementary Information)
and Independent Auditor's Report**

December 31, 2024

**Common Securitization Solutions, LLC
Retirement Savings Plan for Employees**

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Independent Auditor's Report

To the Trustees
Common Securitization Solutions, LLC Retirement Savings Plan for Employees

Opinion

We have audited the financial statements of Common Securitization Solutions, LLC Retirement Savings Plan for Employees (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), which comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statement of changes in net assets available for benefits for the year ended December 31, 2024, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2024 and 2023, and the changes in its net assets available for benefits for the year ended December 31, 2024, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

Supplemental Schedule Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedule of Assets (Held at End of Year) (Schedule H, Line 4i) as of December 31, 2024 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

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

CohnReznick LLP

Bethesda, Maryland
September 15, 2025

**Common Securitization Solutions, LLC
Retirement Savings Plan for Employees**

**Statements of Net Assets Available for Benefits
December 31, 2024 and 2023**

	<u>2024</u>	<u>2023</u>
Assets		
Investments, at fair value	<u>\$ 107,200,604</u>	<u>\$ 87,206,063</u>
Total investments	<u>107,200,604</u>	<u>87,206,063</u>
Receivables		
Employer contributions	1,621,645	1,483,920
Notes receivable from participants	<u>1,007,386</u>	<u>946,777</u>
Total receivables	<u>2,629,031</u>	<u>2,430,697</u>
Total assets	<u>109,829,635</u>	<u>89,636,760</u>
Net assets available for benefits	<u><u>\$ 109,829,635</u></u>	<u><u>\$ 89,636,760</u></u>

See Notes to Financial Statements.

**Common Securitization Solutions, LLC
Retirement Savings Plan for Employees**

**Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2024**

Investment income	
Net appreciation in fair value of investments	\$ 11,141,765
Dividends	<u>3,958,951</u>
Total investment income	<u>15,100,716</u>
Interest income on participant note receivable	<u>79,423</u>
Other income	<u>30,291</u>
Contributions	
Employer match	3,866,696
Employer nonelective	1,331,779
Participants	5,963,230
Rollovers	<u>1,266,762</u>
Total contributions	<u>12,428,467</u>
Benefits paid to participants	<u>(7,446,022)</u>
Increase in net assets	20,192,875
Net assets available for benefits	
Beginning of plan year	<u>89,636,760</u>
End of plan year	<u><u>\$ 109,829,635</u></u>

See Notes to Financial Statements.

**Common Securitization Solutions, LLC
Retirement Savings Plan for Employees**

**Notes to Financial Statements
December 31, 2024**

Note 1 - Description of Plan

The following description of the Common Securitization Solutions, LLC Savings Plan for Employees (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan was established on May 1, 2016, for the employees of Common Securitization Solutions, LLC (the "Company") and is a contributory defined contribution plan. Each employee becomes immediately eligible to participate in the Plan when they are hired with the Company. Fidelity Management Trust Company of Boston, Massachusetts ("FMTC") is the Trustee and Custodian of the investments and their affiliate, FIIOC, is the recordkeeper of participants' accounts. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Contributions

Eligible employees may contribute up to 50% of their eligible compensation (as defined by the Plan) on a before-tax or Roth after-tax basis. The Plan includes an auto-enrollment provision whereby newly eligible employees are automatically enrolled in the Plan for pre-tax contributions at 6% of eligible compensation unless they make an affirmative election otherwise. Annual contributions of pre-tax and Roth after-tax are subject to both Plan and Internal Revenue Service ("IRS") limits; a participant's total pre-tax and Roth after-tax contributions generally could not exceed \$23,000 in 2024. If a participant attained age 50 on or before the last day of the Plan year (December 31) and made or was scheduled to make the maximum contributions to the Plan, the participant may elect to make additional "catch-up" contributions to the Plan in an amount up to \$7,500 for 2024. Participants may also contribute amounts representing distributions from other qualified plans (rollover). The Company makes matching contributions on 100% of an employee's before-tax or Roth after-tax contributions, up to a maximum of 6% of eligible compensation.

The Company also contributes an additional amount, as a "true-up" contribution, to the extent necessary to ensure that the aggregate amount of matching contributions for the year is equal to the lesser of (i) 6% of each participant's eligible compensation, which equates to a cap of \$20,700, or (ii) 100% of each participant's contributions.

The Company also makes a nonelective contribution to the Plan on behalf of all participants equal to an additional 2% of each participant's eligible compensation, regardless of employee contributions to this Plan. The 2% contribution is capped at \$6,900 for 2024, based on the IRS qualified plan compensation limit of \$345,000. The Company may also make certain qualified nonelective contributions to participants as deemed appropriate. The Company makes nonelective contributions only to participants employed on the last day of the Plan year.

Participants direct the investment of their contributions and Company contributions into various investment options offered by the Plan. Contributions are subject to certain limitations.

Vesting

Participants are immediately 100% vested in their respective before-tax and Roth after-tax contributions, rollover contributions, qualified nonelective contributions, transition credits (if applicable) and the related investment income thereon. Participants are 100% vested immediately in the Company's contribution portion of their accounts.

Common Securitization Solutions, LLC
Retirement Savings Plan for Employees

Notes to Financial Statements
December 31, 2024

Participant accounts

Each participant's account under the Plan is credited with the participant's contributions (whether before-tax, Roth after-tax, catch-up, or rollover), allocations of the Company's matching contributions, allocations of the Company's nonelective contributions, qualified nonelective contributions (if applicable) and the participant's share of Plan earnings. Allocations are based on participant earnings, account balances, or specific participant transactions as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Each participant directs the investment of amounts allocated to the participant's account into the various investment alternatives offered under the Plan. Participants who are automatically enrolled in the Plan are invested in a designated target date fund.

Notes receivable from participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their account balance. The loans are secured by the balance in the participant's account. The loan interest rate is determined based on prevailing rates as defined in the Plan document. As of December 31, 2024, the interest rate charged on existing loans ranged between 5.25% and 10.50%. Principal and interest is paid ratably through payroll deductions.

Payment of benefits

Distributions to participants or their beneficiaries may be made upon termination of employment, disability, death, or retirement. If, upon termination of employment and a participant's account has a value of \$5,000 or less, it will be automatically distributed as follows: accounts with a balance equal to or less than \$1,000 will be distributed directly to the participant unless the participant makes an affirmative election to have the amount rolled over to another eligible plan or IRA; accounts with a balance greater than \$1,000 but not in excess of \$5,000 will be automatically rolled over to an IRA established for the participant unless the participant affirmatively elects a distribution or rollover to another eligible plan or IRA. Distribution of accounts with a balance in excess of \$5,000 may be deferred. Distributions may be paid in either a lump sum or in reasonably equal installment payments. In the case of death, a spouse or beneficiary shall receive the payments in a lump sum or in reasonably equal installments. A spouse or beneficiary may defer lump-sum payments for up to five years and installment payments for up to one year. Active employees who have reached the age of 70 and a half are required by law to receive a minimum-required distributions until retirement.

In-service withdrawals are permitted under certain conditions. Participants may withdraw their rollover contributions and their investment earnings thereon at any time. These distributions may be subject to excise tax. Participants who reach age 59 and a half may elect to withdraw all or a portion of their entire vested account while they are still employed with the Company.

Hardship withdrawals

The Plan follows IRS "Safe Harbor" rules for 401(k) hardship withdrawals. Prior to receiving a hardship withdrawal, the participant must borrow the maximum allowable through a participant loan and must meet the criteria for a hardship withdrawal. The minimum withdrawal is \$500. The Plan permits hardship withdrawals only for reasons that the IRS recognizes as "safe harbor" reasons establishing a financial emergency, and the participant must exhaust all other assets reasonably before obtaining a hardship withdrawal.

Common Securitization Solutions, LLC
Retirement Savings Plan for Employees

Notes to Financial Statements
December 31, 2024

Risk and uncertainties

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

Note 2 - Summary of significant accounting policies

Basis of accounting

The accompanying financial statements have been prepared on the accrual basis of accounting.

Use of estimates

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

Investment valuation and income recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for discussion of fair value measurements.

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

Notes receivable from participants

Participant notes are measured at their unpaid principal balances plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when incurred. Delinquent participant notes are reclassified as distributions based upon the terms of the Plan document.

Payment of benefits

Benefits are recorded when paid.

Contributions

Contributions from Plan participants and the matching contributions from the Company are recorded in the year in which the employee contributions are withheld from compensation.

Expenses

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation (depreciation) of fair value of investments.

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Note 3 - Fair value measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities ("Level 1") and the lowest priority to unobservable inputs ("Level 3"). The three levels of the fair value hierarchy under Financial Accounting Standards Board issued Accounting Standards Codification 820 are described as follows:

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

Level 2: Inputs to the valuation methodology include:

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

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

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

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

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2024 and 2023:

Registered Investment Companies - Valued at the daily closing price as reported by the fund. Registered investment Companies held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value ("NAV") and to transact at that price. The registered investment company held by the Plan are deemed to be actively traded.

Common collective trusts - Valued at the NAV of units of a collective trust fund. The NAV, as provided by the Trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient would not be used if it is determined to be probable that the fund will sell the investment for an amount different from the reported NAV. Participant transactions (purchases and sales) may occur daily.

Other certain common collective trusts are valued at the daily closing price as reported by the common collective trust. These common collective trusts held by the Plan are open-ended

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investments. These common collective trusts publish their daily net asset value ("NAV") and transact at that price. These common collective trusts held by the Plan are deemed to be actively traded.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2024 and 2023:

	2024			
	Level 1	Level 2	Level 3	Total
Registered investment companies	\$ 87,655,461	\$ -	\$ -	\$ 87,655,461
Common Collective Trust	16,788,875	-	-	16,788,875
Total assets in the fair value hierarchy	<u>\$ 16,788,875</u>	<u>\$ -</u>	<u>\$ -</u>	104,444,336
Investments measured at NAV (a)				<u>2,756,268</u>
Total investments at fair value				<u>\$ 107,200,604</u>

	2023			
	Level 1	Level 2	Level 3	Total
Registered investment companies	\$ 72,882,031	\$ -	\$ -	\$ 72,882,031
Common Collective Trust	11,647,576	-	-	11,647,576
Total assets in the fair value hierarchy	<u>\$ 11,647,576</u>	<u>\$ -</u>	<u>\$ -</u>	84,529,608
Investments measured at NAV (a)				<u>2,676,456</u>
Total investments at fair value				<u>\$ 87,206,063</u>

(a) In accordance with Subtopic 820-10, certain investments that were measured at NAV per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

For the year ended December 31, 2024, there were no significant transfers between Levels 1 and 2 and no transfers in or out of Level 3.

Fair value of investments in entities that use NAV

The following table summarizes investments for which fair value is measured using NAV per share practical expedient as of December 31, 2024 and 2023. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan.

	December 31, 2024			
	Fair value	Unfunded commitments	Redemption frequency (if currently eligible)	Redemption notice period
Common collective trust	\$ 2,756,268	None	Daily	None

**Common Securitization Solutions, LLC
Retirement Savings Plan for Employees**

**Notes to Financial Statements
December 31, 2024**

	December 31, 2023			
Fair value	Unfunded commitments	Redemption frequency (if currently eligible)	Redemption notice period	
Common collective trust	\$ 2,676,456	None	Daily	None

Note 4 - Related party transactions and party-in-interest transactions

Certain Plan investments are managed by Fidelity Management and Research Company ("FMR Corp."), which provides investment advisory services. FMR Corp. is an affiliate of both FMTC, the Trustee of the Plan, and FIIOC, recordkeeper of the Plan. Therefore, fees and transactions related to affiliates qualify as party-in-interest transactions. The Plan also earns "revenue credits" from Fidelity based on certain investments of the Plan. During 2024, \$30,291 was earned, net of fees paid to Fidelity, and included in other income on the statement of changes in net assets available for benefits. These fee credits are allocated to participants who invested in the Plan investments that earned the fee credits.

Note 5 - Tax status

The Plan Sponsor adopted a Volume Submitter Profit-Sharing Plan with CODA which received a favorable opinion letter from the IRS dated June 30, 2020, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). Although the Plan has been amended since receiving the opinion letter, the Plan administrator believes that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan is qualified and the related trust is tax-exempt.

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

Note 6 - Plan termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become 100% vested in any unvested account balances.

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**Notes to Financial Statements
December 31, 2024**

Note 7 - Reconciliation of financial statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2024 and 2023 to Form 5500:

	2024	2023
Net assets available for benefits per the financial statements	\$ 109,829,635	\$ 89,636,760
Employer contributions receivable	(1,621,645)	(1,483,920)
Net assets available for benefits per Form 5500	\$ 108,207,990	\$ 88,152,840

The following is a reconciliation of the contributions per the financial statements for the year ended December 31, 2024 to Form 5500:

Total contributions per the financial statements	\$ 12,428,467
2024 employer contribution receivable	(1,621,645)
2023 employer contribution receivable	1,483,920
Total contributions per Form 5500	\$ 12,290,742

Note 8 - Subsequent events

Events that occur after the statement of net assets available for benefits date but before the financial statements were available to be issued must be evaluated for recognition or disclosure. The effects of subsequent events that provide evidence about conditions that existed at the statement of net assets available for benefits date are recognized in the accompanying financial statements. Subsequent events which provide evidence about conditions that existed after the statement of net assets available for benefits date require disclosure in the accompanying notes. Management evaluated the activity of the Plan through September 15, 2025 (the date the financial statements were available to be issued) and concluded that no subsequent events have occurred, other than disclosed below, that would require recognition in the financial statements or disclosure is required in the notes to the financial statements. Effective June 24, 2025, Common Securitization Solutions, LLC changed their legal name to U.S. Financial Technology, LLC.

Supplementary Information

Common Securitization Solutions
Retirement Savings Plan for Employees
EIN: 46-3967230
Plan 001

Schedule of Assets (Held at End of Year) (Schedule H, Line 4i)
Form 5500 Schedule H Part IV Line 4(i)
December 31, 2024

Identity of issuer, borrower, lessor or similar party	Description of investment including maturity date, rate of interest and collateral	Current value
Fidelity Freedom® Index 2010 Fund Premier Class	Registered investment company	\$ 521
Fidelity Freedom® Index 2015 Fund Premier Class	Registered investment company	524
Fidelity Freedom® Index 2020 Fund Premier Class	Registered investment company	146,735
Fidelity Freedom® Index 2025 Fund Premier Class	Registered investment company	1,734,194
Fidelity Freedom® Index 2030 Fund Premier Class	Registered investment company	5,461,443
Fidelity Freedom® Index 2035 Fund Premier Class	Registered investment company	10,718,142
Fidelity Freedom® Index 2040 Fund Premier Class	Registered investment company	7,674,427
Fidelity Freedom® Index 2045 Fund Premier Class	Registered investment company	9,713,094
Fidelity Freedom® Index 2050 Fund Premier Class	Registered investment company	9,498,305
Fidelity Freedom® Index 2055 Fund Premier Class	Registered investment company	6,008,679
Fidelity Freedom® Index 2060 Fund Premier Class	Registered investment company	3,311,255
Fidelity Freedom® Index 2065 Fund Premier Class	Registered investment company	247,408
Fidelity Freedom® Index Income Fund Premier Class	Registered investment company	984,010
BlackRock US Debt Index	Common collective trust	771,475
BlackRock Equity Index	Common collective trust	11,486,535
BlackRock Russell 2000 Index Fund	Common collective trust	1,924,461
BlackRock Mid Cap Growth Equity Fund Class R	Common collective trust	1,975,425
BlackRock MSCI ACWI ex-U.S. Index	Common collective trust	630,978
Columbia Trust Stable Income I-0	Common collective trust	2,756,268
* Fidelity OTC Portfolio	Registered investment company	13,797,257
* Fidelity Low-Priced Stock Fund	Registered investment company	1,157,888
* Fidelity Small Cap Value Fund	Registered investment company	1,864,788
* Fidelity Contrafund K6	Registered investment company	7,102,093
* Fidelity Government Money Market Fund - Class K6	Registered investment company	2,089
PIMCO High Yield Fund Institutional Class	Registered investment company	682,380
Dodge & Cox Income Fund	Registered investment company	772,872
Dodge & Cox Stock Fund	Registered investment company	2,103,696
TRP Global Stock	Registered investment company	1,033,032
Vanguard International Growth Fund Admiral Shares	Registered investment company	271,640
Vanguard Inflation-Protected Securities Fund Admiral Shares	Registered investment company	1,898,124
Janus Henderson Venture Fund	Registered investment company	613,380
MassMutual Select Mid Cap Growth Fund Class I	Registered investment company	857,486
* Participant loans	Interest rates ranging from 5.25% to 10.50% secured by the participant's account balance	1,007,386
		<u>\$ 108,207,990</u>

Note: Cost information is not required for participant-directed investments and, therefore, not included.

* Represents Party-in-Interest to the Plan.

See Independent Auditor's Report.



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