

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.) [x] 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: [x] 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: APPLIED OPTOELECTRONICS, INC. 401(K) PLAN
1b Three-digit plan number (PN): 001
1c Effective date of plan: 01/01/2000
2a Plan sponsor's name (employer, if for a single-employer plan): APPLIED OPTOELECTRONICS, INC.
2b Employer Identification Number (EIN): 76-0533927
2c Plan Sponsor's telephone number: 281-295-1888
2d Business code (see instructions): 541990

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.

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes rows for employer/plan sponsor and 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	555
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)	316
	6a(2)	368
	6b	0
	6c	185
	6d	553
	6e	0
	6f	553
	6g(1)	0
6g(2)	524	
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 2R 2S 2T 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 checked="" type="checkbox"/> Insurance	(1) <input checked="" 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

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

b General Schedules

- (1) **H** (Financial Information)
- (2) **I** (Financial Information – Small Plan)
- (3) **A** (Insurance Information) – Number Attached 1
- (4) **C** (Service Provider Information)
- (5) **D** (DFE/Participating Plan Information)
- (6) **G** (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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 _____

<p>SCHEDULE A (Form 5500)</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Insurance Information</p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ File as an attachment to Form 5500.</p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p>2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<p>A Name of plan APPLIED OPTOELECTRONICS, INC. 401(K) PLAN</p>	<p>B Three-digit plan number (PN) ▶</p>	<p>001</p>
<p>C Plan sponsor's name as shown on line 2a of Form 5500 APPLIED OPTOELECTRONICS, INC.</p>	<p>D Employer Identification Number (EIN) 76-0533927</p>	

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

1 Coverage Information:

(a) Name of insurance carrier
VOYA RETIREMENT INSURANCE AND ANNUITY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
71-0294708	86509	811412	603	01/01/2024	12/31/2024

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

(a) Total amount of commissions paid	(b) Total amount of fees paid
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

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

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

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

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

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

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
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(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

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

Part II Investment and Annuity Contract Information
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	0
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	0

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **6b**

c Premiums due but unpaid at the end of the year **6c**

d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**
 Specify nature of costs ▶

e Type of contract: (1) individual policies (2) group deferred annuity
 (3) other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

- a** Type of contract: (1) deposit administration (2) immediate participation guarantee
 (3) guaranteed investment (4) other ▶ **OTHER GROUP PENSION FUNDING CONTRACT**

b Balance at the end of the previous year	7b	1337674	
c Additions: (1) Contributions deposited during the year	7c(1)	211990	
	7c(2)		
	7c(3)		
	7c(4)		
	7c(5)	1539	
	▶ LOAN REPAYMENTS		
(6) Total additions	7c(6)	213529	
d Total of balance and additions (add lines 7b and 7c(6))	7d	1551203	
e Deductions:			
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	184930
	(2) Administration charge made by carrier	7e(2)	2229
	(3) Transferred to separate account	7e(3)	1265633
	(4) Other (specify below)	7e(4)	98411
▶ LOAN DISBURSEMENTS AND FUND TRANSFER TO GENERAL ACCOUNTS			
(5) Total deductions	7e(5)	1551203	
f Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f	0	

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500) <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 APPLIED OPTOELECTRONICS, INC. 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 APPLIED OPTOELECTRONICS, INC.	D Employer Identification Number (EIN) 76-0533927	

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

CHARLES SCHWAB & CO. INC. AND AFFIL

94-1737782

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

VOYA RETIRE. INSURANCE & ANNUITY CO

71-0294708

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

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

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

ONEDIGITAL INVESTMENT ADVISORS

41-1451524

(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?
99	SERVICE PROVIDER	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	18750	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

ALLIANCE BENEFIT GROUP OF HOUSTON I

STE 500 7908 N
SAM HOUSTON PKWY W
HOUSTON, TX 77064

(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?
49	THIRD PARTY ADMINISTRATOR	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	16937	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

VOYA RETIREMENT ADVISORS, LLC

02-0488491

(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?
26	SERVICE PROVIDER	6672	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

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

CHARLES SCHWAB & CO., INC.

94-1737782

(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?
33 50 62 71	NONE	41	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

VOYA RETIRE. INSURANCE & ANNUITY CO

71-0294708

(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?
26 64	SERVICE PROVIDER	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	2800	Yes <input type="checkbox"/> No <input checked="" 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
ALLIANCE BENEFIT GROUP OF HOUSTON	49	16937
(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.	
VOYA RETIRE. INSURANCE & ANNUITY CO 71-0294708	OTHER SERVICES	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
ONEDIGITAL INVESTMENT ADVISORS	99	18750
(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.	
VOYA RETIRE. INSURANCE & ANNUITY CO 71-0294708	OTHER FEES	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	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.	<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>APPLIED OPTOELECTRONICS, INC. 401(K) PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>APPLIED OPTOELECTRONICS, INC.</u>	D Employer Identification Number (EIN) <u>76-0533927</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: MAP

b Name of sponsor of entity listed in (a): VOYA RETIREMENT INSURANCE AND ANNUITY COMPANY SEPARATE ACCOUNT D

c EIN-PN <u>71-0294708-001</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
---------------------------------------	-------------------------------	--

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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 APPLIED OPTOELECTRONICS, INC. 401(K) PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 APPLIED OPTOELECTRONICS, INC.	D Employer Identification Number (EIN) 76-0533927

Part I	Asset and Liability Statement
---------------	--------------------------------------

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	898645	1136669
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	34567
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	252343	217318
(9) Value of interest in common/collective trusts	1c(9)	0	1151502
(10) Value of interest in pooled separate accounts	1c(10)	30533710	0
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	0	37026621
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	1337675	0
(15) Other.....	1c(15)	465998	895092

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	33488371	40461769
Liabilities			
g Benefit claims payable.....	1g	892	0
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	892	0
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	33487479	40461769

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)	1136669	
(B) Participants.....	2a(1)(B)	2961271	
(C) Others (including rollovers).....	2a(1)(C)	249465	
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		4347405
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	240	
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)	17432	
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		17672
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	1733796	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1733796
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		6414
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		3134733
c Other income	2c		-183002
d Total income. Add all income amounts in column (b) and enter total	2d		9057018

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2048715	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		2048715
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	19734	
(3) Recordkeeping fees	2i(3)	75	
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	13603	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	601	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		34013
j Total expenses. Add all expense amounts in column (b) and enter total	2j		2082728

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		6974290
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **LANE GORMAN TRUBITT,LLC**

(2) EIN: **75-1044330**

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		1000000
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.			

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.	OMB No. 1210-0110 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>APPLIED OPTOELECTRONICS, INC. 401(K) PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>APPLIED OPTOELECTRONICS, INC.</u>	D Employer Identification Number (EIN) <u>76-0533927</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		0
---	--	---

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
EIN(s): 71-0294708 82-3967259

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.)
----------------	---

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?..... Yes No N/A
If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a	
b Enter the amount contributed by the employer to the plan for this plan year	6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c	

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

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

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

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

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <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 09 / 21 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q704158A.

Financial Statements and Independent Auditors' Report

Applied Optoelectronics, Inc. 401(k) Plan

For the years ended December 31, 2024 and 2023



LANE GORMAN TRUBITT, LLC
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APPLIED OPTOELECTRONICS, INC. 401(K) PLAN

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LANE GORMAN TRUBITT, LLC
Accountants & Advisors

Independent Auditors' Report

Plan Administrator and Participants
Applied Optoelectronics, Inc. 401(k) Plan

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

We have performed audits of the accompanying financial statements of the Applied Optoelectronics, Inc. 401(k) Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Management has obtained certifications from qualified institutions as of and for the years ended December 31, 2024 and 2023, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

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

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

Supplemental Schedule Required by ERISA

The supplemental Schedule of Assets (Held at End of Year) 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit 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. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

- the form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Lane Gorman Trubitt LLC

Dallas, Texas
October 1, 2025

Applied Optoelectronics, Inc. 401(k) Plan
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31,

	2024	2023
ASSETS		
Investments at fair value:		
Mutual funds	\$ 37,061,188	\$ -
Pooled separate account funds	-	30,533,710
Self-directed brokerage accounts	895,092	465,998
Common/collective trusts	1,151,502	-
Investments at contract value:		
Insurance company general account fund	-	1,337,675
Total investments	39,107,782	32,337,383
Receivables:		
Notes receivable from participants	217,318	252,343
Participant contributions	-	118,548
Employer contributions	1,136,669	898,645
Total receivables	1,353,987	1,269,536
Total assets	40,461,769	33,606,919
LIABILITIES		
Corrective distributions payable	-	892
Total liabilities	-	892
NET ASSETS AVAILABLE FOR BENEFITS	\$ 40,461,769	\$ 33,606,027

The accompanying notes are an integral part of these financial statements.

Applied Optoelectronics, Inc. 401(k) Plan
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Years ended December 31,

	2024	2023
ADDITIONS		
Investment income:		
Net appreciation in fair value of investments	\$ 2,958,145	\$ 4,509,092
Interest and dividends	1,751,468	19,449
Total investment income	4,709,613	4,528,541
Contributions:		
Participant	2,842,723	2,440,930
Rollover	249,465	71,683
Employer	1,136,669	896,103
Total contributions	4,228,857	3,408,716
Total additions	8,938,470	7,937,257
DEDUCTIONS		
Benefit payments to participants	2,048,715	1,745,346
Administrative expenses	34,013	21,354
Corrective distributions	-	892
Total deductions	2,082,728	1,767,592
NET INCREASE	6,855,742	6,169,665
Net assets available for benefits at:		
Beginning of year	33,606,027	27,436,362
End of year	\$ 40,461,769	\$ 33,606,027

The accompanying notes are an integral part of these financial statements.

Applied Optoelectronics, Inc. 401(k) Plan
NOTES TO FINANCIAL STATEMENTS

1. DESCRIPTION OF PLAN

The following description of the Applied Optoelectronics, Inc. 401(k) Plan (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 is a defined contribution plan established by Applied Optoelectronics, Inc. (the “Company”) under the provision of Section 401(a) of the Internal Revenue Code (“IRC”), which includes a qualified cash or deferred arrangement as described in section 401(k) of the IRC, for the benefit of eligible employees of the Company.

Substantially all employees of the Company (with the exception of union employees, non-resident aliens without U.S earned income, merger and acquisition employees, leased employees, interns, and employees who are classified as independent contractors), who are at least 21 years of age are eligible to participate on the first day of the calendar month coincident with or next following the date the participant becomes eligible. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”), as amended.

The Plan is administered by the Employee Benefits Committee of the Company. The duties of the Employee Benefits Committee are to oversee the operations and administration of the Plan in accordance with the specific terms of the Plan. The Plan’s custodian Voya Retirement Insurance and Annuity Company (“Voya”) was responsible for daily operations, record-keeping, and the custody and management of the Plan’s investment assets through October 2024. Starting November 2024, Charles Schwab Bank (“Schwab”) became responsible for the daily operations, record-keeping, custody and management of the Plan’s investment assets.

Contributions

Each year, participants may contribute up to 100% of pretax annual compensation, as defined in the Plan, subject to certain IRC limitations. The Plan permits pre-tax and after-tax (Roth) deferral contributions. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other eligible retirement plans (rollover contributions). Participants direct the investment of their contributions into various investment options offered by the Plan. Newly eligible employees are automatically enrolled in the Plan, whereby the Company deducts 5% of their eligible compensation on a pre-tax basis which is invested in the Plan’s default investment alternative. Participants may complete a salary deferral agreement to elect an alternative deferral amount or to decline to defer under the Plan in accordance with the requirements of the Plan. If a participant is automatically enrolled and they did not want to participate in the Plan, they have 90 days to notify the Company and their deferral will be refunded.

The Company provides a safe harbor employer matching contribution in an amount equal to 100% of a participant’s deferral contributions that are not in excess of 3% of the participant’s compensation plus 50% of the participant’s deferral contributions between 3% and 5% of the participant’s compensation. Additional matching contributions and profit sharing (non-elective) contributions may be contributed at the option of the Company’s Board of Directors. Any employee eligible to make salary deferrals is eligible to receive safe harbor matching contributions, additional matching contributions, and profit sharing contributions. In addition to the age and service requirement, generally a participant must also be employed at the end of the Plan year and complete 500 hours of service to be eligible for a profit sharing contribution. Contributions are subject to certain limitations. The Company made only safe harbor matching contributions for the years ended December 31, 2024 and 2023.

Participant Accounts

Individual accounts are maintained for each of the Plan’s participants to reflect the participant’s contributions and related employer matching and discretionary contributions, as well as the participant’s share of investment income, appreciation (depreciation), and any related administrative expenses and distributions. The participant determines both the amount to be invested and the allocation of the investment to one or more of the investment alternatives. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account.

Applied Optoelectronics, Inc. 401(k) Plan
NOTES TO FINANCIAL STATEMENTS

1. DESCRIPTION OF PLAN (Continued)

Investment Options

Upon enrollment in the Plan, a participant may direct the contributions made to the Plan to any one or more of the investment alternatives maintained by the custodian, determined at the discretion of the participant and in such multiples as the participant prescribes. A participant may change his or her investment direction with respect to future contributions or redirect the investment of his or her account balances.

Vesting

Participants are vested immediately in their elective deferral contributions, rollover contributions and safe harbor matching contributions plus actual earnings. Vesting in the remaining portion of their accounts is based on years of vesting service, as defined in the Plan. A participant is 100% vested after six years of credited service for those amounts funded for discretionary match and profit sharing contributions before September 1, 2019. A participant is 100% vested after four years of credited service for amounts funded after September 1, 2019. Full and immediate vesting will also occur upon normal retirement age (age 65), death, or total disability, as defined in the Plan. Participants who leave the Company before they are vested in the Company's contributions forfeit their non-vested portion.

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to \$50,000 or 50% of their vested account balance, whichever is less. A participant can only have one note receivable outstanding at a time. The loans are secured by the balance in the participant's account and bear interest at rates which are commensurate with local prevailing rates as determined by the Plan Administrator. Any loan must be repaid within five years, unless such loan is for the purchase of a participant's primary residence in which case the repayment period may exceed five years. Principal and interest is paid ratably through payroll deductions.

Payment of Benefits

On retirement, death, disability, or termination of service, a participant (or participant's beneficiary in the event of death) may elect to receive a lump-sum distribution equal to the participant's vested account balance. In addition, in-service and hardship distributions are permitted if certain criteria are met. Benefits are recorded when paid.

Forfeited Accounts

At December 31, 2024 and 2023, unallocated forfeitures totaled \$34,567 and \$15,527, respectively. These accounts may be used to pay plan expenses or reduce future employer contributions. For the years ended December 31, 2024 and 2023, no forfeitures were used to pay Plan expenses or reduce employer contributions.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A summary of the significant accounting policies consistently applied in the preparation of the accompanying financial statements follows:

Adoption of New Accounting Pronouncement

Effective January 1, 2024, the Plan adopted the provisions of Financial Accounting Standards Board ("FASB") Accounting Standards Update ("ASU") 2025-05, *Financial Instruments—Credit Losses (Topic 326): Measurement of Credit Losses for Accounts Receivable and Contract Assets*. This pronouncement provides a practical expedient to assume that current conditions as of the statement of net assets available for benefits date do not change for the remaining life of the related assets, and an accounting policy election, which the Plan has made, to consider collection activity after the statement of net assets available for benefits date when estimating expected credit losses for current receivables and current contract assets arising from transactions accounted for under Accounting Standards Codification Topic 606 – *Revenue Recognition from Contracts with Customers*. The Plan adopted the standard using a prospective approach as of the effective date. Adoption of these provisions had no impact on the Plan.

Applied Optoelectronics, Inc. 401(k) Plan
NOTES TO FINANCIAL STATEMENTS

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Basis of Accounting

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

Administrative Expenses

Distribution and loan fees are charged directly to the requesting participants' account. Certain administrative expenses of the Plan are paid by the Plan. The remaining administrative expenses are paid by the Company. The Plan is under no obligation to reimburse the Company for these expenses. Plan expenses paid by the Company are not included in these financial statements. Investment management fees and operating expenses charged to the Plan for investments in the various funds are deducted from income earned on a daily basis and are reflected as a component of net appreciation (depreciation) in fair values of investments presented in the accompanying statements of changes in net assets available for benefits.

Notes Receivable from Participants

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

Use of Estimates

In preparing financial statements in conformity with accounting principles generally accepted in the United States of America, management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value, with the exception of fully benefit-responsive investments, which are reported at contract value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Changes in fair value are reflected in operations. Mutual funds, pooled separate account funds, and collective trust funds represent investments with various investment managers. The respective fair values of these investments are determined by reference to the funds' underlying assets, which are principally marketable equity and fixed income securities with the investment managers specifying the source(s) to use for underlying investment asset prices. The respective fair values of these investments are valued at the net asset value of units held by the Plan at year-end as reported by the custodians. The net asset value is based on the market value of the underlying investments, and as supported by the unit prices of actual purchase and sale transactions occurring as of or close to the financial statement date. Shares held in mutual funds are traded on national securities exchanges and are valued at the net asset value at year end. Units held in the common/collective trusts and pooled separate account funds are valued at the unit value as reported by the investment managers at year end.

Effective October 27, 2023, the Plan elected to allow investments through self-directed brokerage accounts. The self-directed brokerage account is intended for sophisticated investors who are willing to take on additional risks and are prepared to assume the responsibility of more closely monitoring their portfolio.

Purchases and sales of investments are recorded on the trade-date basis. Dividends are recorded on the ex-dividend date. Interest income is recorded on the accrual basis. The net appreciation (depreciation) of investments, including realized gains and losses on sales during the year and current changes in unrealized appreciation (depreciation) in the market value of investments held at year-end, is presented in the statements of changes in net assets available for benefits. Each pooled separate account and common/collective trust provides for daily redemptions by the Plan with no advance notice requirements and has redemption prices that are determined by the net asset value. There were no significant unfunded commitments.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Investment Valuation and Income Recognition (Continued)

Contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributed to a fully benefit responsive investment contract because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The statements of net assets available for benefits present the fully benefit responsive investment contracts on a contract value basis.

Risks and Uncertainties

The Plan provides for investments in various investment securities with different investment strategies, which, in general, are exposed to various risks, such as interest rate, credit, foreign investment, active management, and overall market volatility risks. The Plan attempts to limit these risks by authorizing and offering participants a broad range of investment options that are invested in high quality securities or are offered and administered by reputable and known investment companies. 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. The Plan's exposure to a concentration of risk is limited by the diversification of investments across multiple investment fund options. Additionally, the investments within each investment fund option are further diversified into varied financial instruments.

Market conditions have resulted in an unusually high degree of volatility and increased the risks and may affect the short-term liquidity associated with certain investments held by the Plan which could impact the value of investments after the date of these financial statements. Because the values of individual investments fluctuate with market conditions, the amount of gains or losses that will be recognized in subsequent periods, if any, cannot be determined.

3. INVESTMENT CONTRACTS WITH INSURANCE COMPANY

Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investments at contract value. The underlying contracts have no restrictions on the use of Plan assets and there are no valuation reserves recorded to adjust contract amounts. The investment contracts impose certain restrictions on the Plan and may be subject to circumstances that impact the ability to transact at contract value. Plan management believes that no events are probable of occurring that might limit the ability of the Plan to transact at contract value with the contract issuer or that also limit the ability of the Plan to transact at contract value with the participants. There are no reserves against contract value for credit risk of the contract issuer or otherwise.

Pooled Separate Account Funds

The Plan entered into an investment contract with Voya through October 2024. Voya maintains certain investments in pooled separate accounts. Assets of this contract are invested in shares of the specific funds elected in the contract application. Each of the pooled separate accounts invests in stocks, fixed securities, or in a single mutual fund which is generally identified in the name of the pooled separate account. The investment strategies of these pooled separate accounts are consistent with each of the stocks, fixed securities, and single mutual fund identified in the name of the fund. The account is credited with earnings on the underlying investments and charged for Plan withdrawals and administrative expenses. The contract is included in the financial statements at fair value, which approximates contract value as reported to the Plan by Voya.

The pooled separate accounts have been categorized based upon the investment composition and strategies of the underlying mutual fund that each account holds. Each pooled separate account provides for daily redemptions by the Plan with no advance notice requirements and has redemption prices that are determined by the net asset value.

3. INVESTMENT CONTRACTS WITH INSURANCE COMPANY (Continued)

Insurance Company General Account Fund

The Plan entered into a fully benefit-responsive investment contract with Voya through October 2024. Stability of principal is the primary objective of this investment. Voya maintains the contributions in a general account. The Voya Fixed Account is credited with earnings on the underlying investments and charged for Plan withdrawals and administrative expenses charged by Voya. The contract is included in the financial statements at contract value. Interest is earned at the higher of the rate guaranteed under the contract or the current rates established and declared in advance by Voya. Interest rates are determined quarterly. The Voya Fixed Account is an obligation of Voya's general account which supports all of Voya's insurance and annuity commitments. All guarantees are based on the financial strength and claims-paying ability of Voya, which is solely responsible for all obligations under its contracts. The Voya Fixed Account is invested in a conservatively managed, well-diversified portfolio consisting predominately of fixed-income investments where the objective is to maximize long-term, risk-adjusted returns. The quality of these investments is high.

The Voya Fixed Account guarantees principal and a guaranteed minimum interest rate for the life of the product. The determination of crediting interest rates, as determined by Voya, reflect a number of factors, including mortality and expenses risks, interest rate guarantees, the investment income earned on invested assets, the amortization of any capital gains or losses realized on the sale of invested assets, and prevailing market conditions.

The Voya Fixed Account is intended to be a long-term investment for participants seeking stability of principal. The assets supporting it are invested by Voya with this goal in mind. Therefore, Voya may impose restrictions on the ability to move funds into or out of this investment option or among investment options in general. These restrictions help Voya to provide stable credited interest rates which historically have not varied significantly from month to month.

In certain circumstances, the amount withdrawn from the Voya Fixed Account, for reasons other than the payment of benefits to participants, would be payable at fair value rather than at contract value. These circumstances include, but are not limited to the following: mergers, layoffs, bankruptcy, full or partial plan terminations, and early retirement incentive programs.

4. FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 820, *Fair Value Measurement*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements), and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described below:

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

Level 2: Inputs to the valuation methodology include:

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

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

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

Applied Optoelectronics, Inc. 401(k) Plan
NOTES TO FINANCIAL STATEMENTS

4. FAIR VALUE MEASUREMENTS (Continued)

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of the observable inputs and minimize the use of unobservable inputs. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. For the years ended December 31, 2024 and 2023, there were no significant transfers in or out of levels 1, 2 or 3.

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

Pooled separate accounts: Valued at the net asset value ("NAV") of units held by the Plan at year-end. The NAV, as provided by the custodian, is used as a practical expedient to estimate fair value. The practical expedient is not used when it is determined to be probable that the Plan will sell the investment for an amount different than the reported NAV. Each of the pooled separate accounts invests either in multiple securities or in a single mutual fund, which is generally identified in the name of the pooled separate account. The NAV of these accounts is based on the fair value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of units outstanding. The NAV of a pooled separate account is calculated based on a compilation of primarily observable market information. The number of units of the fund that are outstanding on the calculation date is derived from observable purchase and redemption activity in the fund. The NAV is not a publicly quoted price in an active market. The pooled separate accounts provide for daily redemptions by the Plan with no advance notice requirements and have a redemption price that is determined by the net asset value per unit. There are no significant unfunded commitments.

Self-directed brokerage accounts: Actively traded money market funds, mutual funds, and pooled separate accounts are measured at NAV.

Mutual funds: Valued at the NAV of shares held by the Plan at year end.

Common/collective trusts: Valued at the NAV of units held by the Plan at year end, as reported by the managers of the common/collective trusts. The underlying investments held in the collective trust funds consist of actively managed, highly diversified portfolios of investment grade, fixed and floating rate securities which are intended to maintain a constant NAV. These funds have no redemption restrictions or unfunded commitments.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value, or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Following is a description of the valuation methodologies used for assets measured at other than fair value.

Voya Fixed Account: Valued at contract value, which approximates fair value, as estimated by Voya. Contract value is based upon a cost approach, which is equal to deposits made to the contract, plus earnings at guaranteed crediting rates, less withdrawals and fees. It is the amount plan participants would receive if they were to withdraw or transfer funds within the Plan.

The following table sets forth the level, within the fair value hierarchy, the Plan's assets measured at fair value as of December 31, 2024:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds	\$ 37,061,188	\$ -	\$ -	\$ 37,061,188
Self-directed brokerage accounts (a)				895,092
Common/collective trusts (a)				<u>1,151,502</u>
Total investments at fair value				<u>\$ 39,107,782</u>

Applied Optoelectronics, Inc. 401(k) Plan
NOTES TO FINANCIAL STATEMENTS

4. FAIR VALUE MEASUREMENTS (Continued)

The following table sets forth the level, within the fair value hierarchy, the Plan's assets measured at fair value as of December 31, 2023:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Investments in fair value hierarchy	\$ -	\$ -	\$ -	\$ -
Pooled separate account funds (a)				30,533,710
Self-directed brokerage accounts (a)				<u>465,998</u>
 Total investments at fair value				 <u>\$ 30,999,708</u>

- (a) These investments are valued using net asset value as a practical expedient, and therefore have not been classified in the fair value hierarchy table. The 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.

5. INFORMATION CERTIFIED BY THE PLAN'S CUSTODIANS (UNAUDITED)

The Plan Administrator has elected the method of annual reporting compliance permitted by Section 2520.103-8 of the United States Department of Labor Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the custodians have certified that the following data included in the accompanying financial statements and supplemental schedule is complete and accurate as of and for the years ended December 31:

	<u>2024</u>	<u>2023</u>
Investments at fair value:		
Mutual funds	\$ 37,061,188	\$ -
Pooled separate account funds	-	30,533,710
Self-directed brokerage accounts	895,092	465,998
Common/collective trusts	1,151,502	-
Investments at contract value:		
Insurance company general account fund	-	1,337,675
	<u>\$ 39,107,782</u>	<u>\$ 32,337,383</u>
 Investments income:		
Net appreciation in fair value of investments	\$ 2,958,145	\$ 4,509,092
Interest and dividends	<u>1,751,468</u>	<u>19,449</u>
	<u>\$ 4,709,613</u>	<u>\$ 4,528,541</u>

6. REPORTABLE TRANSACTIONS

During the year ended December 31, 2023, the Company identified operational errors related to the calculation of vesting percentages and related forfeitures on distributions, which caused an underpayment on distributions to certain participants. The Plan recorded a distribution payable of \$892 for the additional amounts due to these participants.

During the years ended December 31, 2024 and 2023, there were no other reportable transactions, loans in default or uncollectible, investment assets acquired and disposed of within the Plan, or non-exempt transactions with parties-in-interest, which would require presentation under the United States Department of Labor regulations.

7. PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are units of pooled separate accounts and common/collective trust funds managed by Voya (until November 2024) or Schwab (effective November 2024). Voya (until November 2024) and Schwab (effective 2024) are the custodians as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. Purchases and sales of these accounts and the underlying investments comprising these accounts are open market transactions at fair market value. Such transactions are permitted under the provisions of the Plan and are exempt from the prohibition of party-in-interest transactions under ERISA.

Applied Optoelectronics, Inc. 401(k) Plan
NOTES TO FINANCIAL STATEMENTS

8. 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 and the IRC. The Plan provides for full and immediate vesting of all participant rights upon termination of the Plan. In the event of Plan termination, the net assets available for benefits will be distributed in accordance with the provisions of the Plan agreement, ERISA and the IRC.

9. TAX STATUS

Effective November 1, 2024, the Company adopted the Schwab Retirement Plan Services, Inc Pre-Approved Define Contribution Plan (Basic Plan #13). The Internal Revenue Service issued an opinion letter dated September 21, 2020, stating that the Plan is acceptable under section 401 of the IRC for use by employers for the benefit of their employees. The Company is relying on the opinion letter (in accordance with Revenue Procedure 2017-41) that the Plan meets the qualification requirements of the 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.

Prior to November 1, 2024, the Plan operated under the Alliance Benefit Group Volume Submitter Profit Sharing Plan with CODA. The Internal Revenue Service issued an opinion letter dated June 30, 2020, stating that the Plan is acceptable under section 401 of the IRC for use by employers for the benefit of their employees. The Company is relying on the opinion letter that the Plan meets the qualification requirements of the 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.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2024 and 2023 there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

10. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of the financial statements to the Form 5500 for the years ended December 31,

	<u>2024</u>	<u>2023</u>
Net assets available for benefits per the financial statements	\$ 40,461,769	\$ 33,606,027
Participant contributions receivable	-	(118,548)
Net assets available for benefits per Form 5500	<u>\$ 40,461,769</u>	<u>\$ 33,487,479</u>
Net increase in net assets per the financial statements	\$ 6,855,742	\$ 6,169,665
Participant contributions receivable – beginning of the year	118,548	-
Participant contributions receivable – end of the year	-	(118,548)
Net increase in net assets available for benefits per Form 5500	<u>\$ 6,974,290</u>	<u>\$ 6,051,117</u>

11. PLAN AMENDMENT AND RESTATEMENT

Effective November 1, 2024, the Company changed custodians from Voya to Schwab and adopted the Schwab Retirement Plan Services, Inc Pre-Approved Define Contribution Plan (Basic Plan #13) with adoption agreement. The terms and provisions of the Plan did not change with the exception of certain investment elections allowed.

Effective September 1, 2023, the Company entered into the Charles Schwab Personal Choice Retirement Account Plan Application and Agreement. Under the provisions of this agreement, the Plan began allowing participants to invest in self-directed brokerage accounts beginning October 27, 2023.

Applied Optoelectronics, Inc. 401(k) Plan
NOTES TO FINANCIAL STATEMENTS

11. PLAN AMENDMENT AND RESTATEMENT (Continued)

Effective January 1, 2023, the Company entered into an amended and restated adoption agreement with the Alliance Benefit Group Non-Standardized Pre-Approved Profit Sharing Plan with CODA, in order for the Plan to increase the initial automatic enrollment deferral percentage for participants from 4% to 5%.

In connection with the amending and restating of the Plan, certain administrative defaults for the Plan were updated to comply with the requirements of the Further Consolidated Appropriations Act, including the Setting Every Community Up for Retirement Enhancement (“SECURE”) Act provisions, the CARES Act, and the Consolidated Appropriations Act, 2021, and the corresponding guidance. These changes included (1) allows long-term, part time workers to participate in 401(k) plans beginning in 2024 if 1,000 hours are worked throughout the year or 500 hours are worked for three consecutive years; (2) changes the age for required minimum distributions from 70½ to 72 effective December 31, 2020; (3) establishes a 10-year rule for distribution of inherited retirement plan accounts and IRA’s; and (4) coronavirus-related distributions for qualifying individuals up to \$100,000; (5) increased loan limits for qualifying individuals to the lesser of (i) \$100,000 or (ii) 100% of the participant’s vested account balance; (6) deferral of the period for loan repayments, if applicable, up to one year (at which point the loan will be re-amortized); and (7) waiver of required minimum distributions otherwise payable during calendar year 2020.

12. RECENT LEGISLATION

In December 2022, Securing a Strong Retirement Act (“SECURE 2.0”) was passed into law. This package of laws builds on the SECURE Act of 2019. SECURE 2.0 covers numerous changes to retirement provisions designed to increase retirement savings, facilitate access to retirement savings, encourage employees to save for retirement, and lower employers’ cost of offering and funding retirement savings plans. The provisions include both required and optional elements and the Plan Administrator will determine the optional provisions to elect. The United States Department of the Treasury and the Internal Revenue Service continue to issue guidance and regulations implementing provisions of SECURE 2.0. Many of the provisions in SECURE 2.0 were effective in 2023 and 2024, but it will not be completely implemented until 2028. The deadline for amending plan documents has been extended to December 31, 2026, as such, the Company is currently evaluating the provisions of SECURE 2.0 and related guidance to determine the full impact to the Plan and its participants.

13. SUBSEQUENT EVENTS

Management has evaluated subsequent events through October 1, 2025, the date the financial statements were available to be issued.

SUPPLEMENTAL INFORMATION

Applied Optoelectronics, Inc. 401(k) Plan
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
Form 5500, Schedule H, Line 4i
EIN: 76-0533927 PN:001
December 31, 2024

(a)	(b) Identity of issue, borrower lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
		MUTUAL FUNDS		
	Brandywine Global Incorporated	Brandywine GLOBAL Global Opportunities Bond Fund	**	\$ 103,754
	Capital Group American Funds	American Balanced Fund	**	727,499
	Capital Group American Funds	American Beacon Stephens Mid-Cap Growth Fund	**	271,091
	Capital Group American Funds	American Funds New Perspective Fund	**	607,622
	Capital Group American Funds	American New World Fund	**	213,731
	Dimensional Fund Advisors	DFA Global Real Estate Securities Portfolio	**	128,336
	Dimensional Fund Advisors	DFA Inflation-Protected Securities Portfolio	**	448,290
	Dimensional Fund Advisors	DFA US Targeted Value Fund	**	151,629
	Dodge & Cox	Dodge & Cox Income Fund	**	429,828
	Eaton Vance	Eaton Vance Income Fund of Boston	**	131,193
	Fidelity	Fidelity International Index Fund	**	651,565
	Fidelity	Fidelity Mid Cap Index Fund	**	1,020,263
	Fidelity	Fidelity Small Cap Index Fund	**	264,498
	Fidelity	Fidelity US Bond Index Fund	**	1,007,163
	JPMorgan Chase	JPMorgan Equity Income Fund	**	1,295,403
	MFS Investment Management	MFS Growth Fund	**	3,596,135
	MFS Investment Management	MFS Research Fund	**	846,264
	Pacific Investment Management Company, LLC	PIMCO Commodity Real Return Strategy Fund	**	80,738
*	Schwab	Schwab Government Money Fund	**	34,567
*	Schwab	Schwab Total Stock Market Index Fund	**	7,073,531
	The Vanguard Group	Vanguard Explorer Fund	**	91,419
	The Vanguard Group	Vanguard International Growth Fund	**	614,629
	The Vanguard Group	Vanguard Target Retirement Income Fund	**	324,346
	The Vanguard Group	Vanguard Target Retirement 2020 Fund	**	499,616
	The Vanguard Group	Vanguard Target Retirement 2025 Fund	**	1,601,773
	The Vanguard Group	Vanguard Target Retirement 2030 Fund	**	2,374,253
	The Vanguard Group	Vanguard Target Retirement 2035 Fund	**	3,207,417
	The Vanguard Group	Vanguard Target Retirement 2040 Fund	**	3,056,655
	The Vanguard Group	Vanguard Target Retirement 2045 Fund	**	2,182,594
	The Vanguard Group	Vanguard Target Retirement 2050 Fund	**	2,357,166
	The Vanguard Group	Vanguard Target Retirement 2055 Fund	**	946,259
	The Vanguard Group	Vanguard Target Retirement 2060 Fund	**	512,782
	The Vanguard Group	Vanguard Target Retirement 2065 Fund	**	49,544
	The Vanguard Group	Vanguard Target Retirement 2070 Fund	**	16,280
	Victory Capital Management	Victory Sycamore Established Value Fund	**	143,355
				<u>37,061,188</u>
		COMMON / COLLECTIVE TRUSTS		
	MassMutual	Mass Mutual Guaranteed Interest Account	**	1,151,502
***	Schwab Personal Choice Retirement Account	SELF-DIRECTED BROKERAGE ACCOUNT	**	895,092
		NOTES RECEIVABLE FROM PARTICIPANTS		
*	Participant loans	Interest rates ranging from 4.25% to 9.50%, maturing through December 2029	\$ -	<u>217,318</u>
				<u>\$ 39,325,100</u>

* Column (a) indicates each identified entity known to be a party-in-interest
** Cost information is omitted when reporting investments that are participant directed
*** The self-directed brokerage account includes party-in-interest investment options

Schedule H, line 4i - Schedule of Assets (Held at End of Year)

NAME OF PLAN SPONSOR:	Applied Optoelectronics, Inc.
NAME OF PLAN:	Applied Optoelectronics, Inc. 401(k) Plan
EIN:	76-0533927
PLAN NUMBER:	001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
*	PARTICIPANT LOANS	Loans (4.25% - 9.50%)		217,318
*	SCHWAB GOVERNMENT MONEY INV	Money Market / Cash Equivalent		34,567
	MASSMUTUAL GUARANTEED INT ACCT	Common Collective Trust Fund		1,151,502
	PCRA	Self-Directed Brokerage Account		895,092
	AMER BEACON MID CAP GRTH R5	Registered Investment Company		271,091
	AMERICAN BALANCED FUND R6	Registered Investment Company		727,499
	AMERICAN FUNDS NEW WORLD R6	Registered Investment Company		213,731
	AMERICAN NEW PERSPECTIVE R6	Registered Investment Company		607,622
	BRDWNGLB GLOBAL OPPORT BOND IS	Registered Investment Company		103,754
	DFA GLOBAL REAL ESTATE SEC	Registered Investment Company		128,336
	DFA INFLATION PROTECTED SEC I	Registered Investment Company		448,290
	DFA U.S. TARGETED VALUE CL I	Registered Investment Company		151,629
	DODGE & COX INCOME X	Registered Investment Company		429,828
	EATON VANCE INC FD BOSTON R6	Registered Investment Company		131,193
	FIDELITY INTERNATIONAL INDEX	Registered Investment Company		651,565
	FIDELITY MID CAP INDEX	Registered Investment Company		1,020,263
	FIDELITY SMALL CAP INDEX	Registered Investment Company		264,498
	FIDELITY US BOND INDEX	Registered Investment Company		1,007,163
	JP MORGAN EQUITY INCOME R6	Registered Investment Company		1,295,403
	MFS GROWTH R6	Registered Investment Company		3,596,134
	MFS RESEARCH R6	Registered Investment Company		846,264
	PIMCO COMMODITY REAL RET INSTL	Registered Investment Company		80,738
*	SCHWAB TOTAL STK MARKET INDEX	Registered Investment Company		7,073,530
	VANGUARD EXPLORER ADMIRAL SHRS	Registered Investment Company		91,419
	VANGUARD INTL GROWTH ADMIRAL	Registered Investment Company		614,629
	VANGUARD TARGET RETIREMNT 2020	Registered Investment Company		499,616
	VANGUARD TARGET RETIREMNT 2025	Registered Investment Company		1,601,773
	VANGUARD TARGET RETIREMNT 2030	Registered Investment Company		2,374,253
	VANGUARD TARGET RETIREMNT 2035	Registered Investment Company		3,207,416
	VANGUARD TARGET RETIREMNT 2040	Registered Investment Company		3,056,655
	VANGUARD TARGET RETIREMNT 2045	Registered Investment Company		2,182,594
	VANGUARD TARGET RETIREMNT 2050	Registered Investment Company		2,357,166
	VANGUARD TARGET RETIREMNT 2055	Registered Investment Company		946,259
	VANGUARD TARGET RETIREMNT 2060	Registered Investment Company		512,782
	VANGUARD TARGET RETIREMNT 2065	Registered Investment Company		49,544
	VANGUARD TARGET RETIREMNT 2070	Registered Investment Company		16,280
	VANGUARD TARGET RETMT INCOME	Registered Investment Company		324,346
	VICTORY SYC EST VALUE R6	Registered Investment Company		143,358

* Party-in-interest