

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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

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

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, a single-employer plan, a DFE, etc.
B This return/report is: the first return/report, the final return/report, an amended return/report, a short plan year return/report, etc.
C If the plan is a collectively-bargained plan, check here.
D Check box if filing under: Form 5558, automatic extension, the DFVC program, special extension, etc.
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: MACKAY COMMUNICATIONS, INC. EMPLOYEES' PENSION PLAN AND TRUST
1b Three-digit plan number (PN): 002
1c Effective date of plan: 03/23/1987
2a Plan sponsor's name, mailing address, city, state, and ZIP: 3691 TRUST DRIVE, RALEIGH, NC 27616-2955
2b Employer Identification Number (EIN): 56-1550100
2c Plan Sponsor's telephone number: 919-850-3007
2d Business code (see instructions): 423600

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.

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	293
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)	154
	6a(2)	151
	6b	104
	6c	34
	6d	289
	6e	17
	6f	306
	6g(1)	
6g(2)		
6h		3
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
1A

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

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

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

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE SB (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>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<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

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

A Name of plan <u>MACKAY COMMUNICATIONS, INC. EMPLOYEES' PENSION PLAN AND TRUST</u>	B Three-digit plan number (PN) ▶	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>MACKAY COMMUNICATIONS, INC.</u>	D Employer Identification Number (EIN) <u>56-1550100</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	<u>28755888</u>
	b Actuarial value	2b	<u>29044661</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>118</u>	<u>10915582</u>
	b For terminated vested participants	<u>33</u>	<u>1634257</u>
	c For active participants	<u>154</u>	<u>9035145</u>
	d Total	<u>305</u>	<u>21584984</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	<u>5.16 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>671123</u>
	b Expected plan-related expenses	6b	<u>60000</u>
	c Target normal cost	6c	<u>731123</u>

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

SIGN HERE			
	Signature of actuary	<u>07/30/2025</u>	Date
	<u>AARON L. SENS</u>	<u>23-06808</u>	Most recent enrollment number
	<u>AON CONSULTING, INC.</u>	<u>847-295-5000</u>	Telephone number (including area code)
	<u>MSC# 17755 P.O. BOX 551343 ATLANTA, GA 30355</u>		
	Address of the firm		

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

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	3076847
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	3076847
10	Interest on line 9 using prior year's actual return of <u>17.29</u> %	0	531987
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		624680
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.30</u> %		33108
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		657788
d	Portion of (c) to be added to prefunding balance		657788
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	4266622

Part III Funding Percentages			
14	Funding target attainment percentage	14	113.34 %
15	Adjusted funding target attainment percentage	15	132.86 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	114.49 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls		18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
08/16/2024	55000	0					
09/12/2024	55000	0					
10/15/2024	55000	0					
11/13/2024	55000	0					
12/10/2024	55000	0					
			Totals ▶	18(b)	275000	18(c)	0

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

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	264388

20 Quarterly contributions and liquidity shortfalls:

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

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

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

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

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

21 Discount rate:

a Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
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b Applicable month (enter code) **21b** 4

22 Weighted average retirement age **22** 65

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	31a	731123
b Excess assets, if applicable, but not greater than line 31a	31b	731123

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

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

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	0
	Carryover balance	Prefunding balance
35 Balances elected for use to offset funding requirement	0	0
36 Additional cash requirement (line 34 minus line 35)	36	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	264388

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

a Total (excess, if any, of line 37 over line 36)	38a	264388
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....	38b	0

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

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

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

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 MACKAY COMMUNICATIONS, INC. EMPLOYEES' PENSION PLAN AND TRUST	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 MACKAY COMMUNICATIONS, INC.	D Employer Identification Number (EIN) 56-1550100	

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

ACADIAN	260 FRANKLIN STREET BOSTON, MA 02110
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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

AMERICAN FUND	333 SOUTH HOPE STREET LOS ANGELES, CA 90071-1406
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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

DODGE AND COX	P.O. BOX 8422 BOSTON, MA 02266-8422
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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

FIDELITY	245 SUMMER STREET BOSTON, MA 02210
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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

OPPENHEIMER FUNDS

6803 SOUTH TUCSON WAY
ENGLEWOOD, CA 80112

(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)

PRINCIPAL CUSTODY SOLUTIONS

42-1466678

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 33 49 50	TRUSTEE	65442	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)

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <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>MACKAY COMMUNICATIONS, INC. EMPLOYEES' PENSION PLAN AND TRUST</u>	B Three-digit plan number (PN) ▶	<u>002</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>MACKAY COMMUNICATIONS, INC.</u>	D Employer Identification Number (EIN) <u>56-1550100</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: <u>BLACKROCK LARGE CAP GROWTH INDEX</u>		
b Name of sponsor of entity listed in (a): <u>SEI TRUST COMPANY</u>		
c EIN-PN <u>52-2265232-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>4918483</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>BLACKROCK LARGE CAP VALUE INDEX C</u>		
b Name of sponsor of entity listed in (a): <u>SEI TRUST COMPANY</u>		
c EIN-PN <u>52-2265227-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>4993960</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>BLACKROCK RU 2000 INDEX CI</u>		
b Name of sponsor of entity listed in (a): <u>SEI TRUST COMPANY</u>		
c EIN-PN <u>52-2265233-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1643344</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>BLACKROCK S&P MIDCAP INDEX CIT</u>		
b Name of sponsor of entity listed in (a): <u>SEI TRUST COMPANY</u>		
c EIN-PN <u>52-2265235-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>3240300</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>BLACKROCK S&P 500 INDEX CIT F</u>		
b Name of sponsor of entity listed in (a): <u>SEI TRUST COMPANY</u>		
c EIN-PN <u>94-3224211-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>10593686</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)

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 MACKAY COMMUNICATIONS, INC. EMPLOYEES' PENSION PLAN AND TRUST	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 MACKAY COMMUNICATIONS, INC.	D Employer Identification Number (EIN) 56-1550100

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

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

Assets	(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	
b Receivables (less allowance for doubtful accounts):		
(1) Employer contributions	1b(1)	0
(2) Participant contributions	1b(2)	
(3) Other	1b(3)	3930
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1053317
(2) U.S. Government securities	1c(2)	
(3) Corporate debt instruments (other than employer securities):		
(A) Preferred	1c(3)(A)	
(B) All other	1c(3)(B)	
(4) Corporate stocks (other than employer securities):		
(A) Preferred	1c(4)(A)	
(B) Common	1c(4)(B)	
(5) Partnership/joint venture interests	1c(5)	
(6) Real estate (other than employer real property)	1c(6)	
(7) Loans (other than to participants)	1c(7)	
(8) Participant loans	1c(8)	
(9) Value of interest in common/collective trusts	1c(9)	25389773
(10) Value of interest in pooled separate accounts	1c(10)	
(11) Value of interest in master trust investment accounts	1c(11)	
(12) Value of interest in 103-12 investment entities	1c(12)	
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	6600246
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	
(15) Other	1c(15)	

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	28761330	33047266
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	28761330	33047266

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)	275000	
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2).....	2a(3)		275000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	48070	
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)		48070
(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)	151475	
(D) Total dividends. Add lines 2b(2)(A), (B), and (C).....	2b(2)(D)		151475
(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)		4777751
(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)		115308
c Other income	2c		788
d Total income. Add all income amounts in column (b) and enter total	2d		5368392

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1017014	
(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)		1017014
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)	65442	
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		65442
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1082456

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		4285936
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: **CHERRY BEKAERT LLP**

(2) EIN: **56-0574444**

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.)			
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 548248.

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

A Name of plan <u>MACKAY COMMUNICATIONS, INC. EMPLOYEES' PENSION PLAN AND TRUST</u>	B Three-digit plan number (PN) ▶	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>MACKAY COMMUNICATIONS, INC.</u>	D Employer Identification Number (EIN) <u>56-1550100</u>	

Part I	Distributions
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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
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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): 42-1466678

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	0
----------------------------------------------------------------------------------------------------------------------------------	---	---

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? 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 ___/___/____ (MM/DD/YYYY) and the Opinion Letter serial number _____.

Mackay Communications, Inc. Employees' Pension Plan and Trust

Financial Statements and
Supplemental Schedules

*As of and for the Years Ended
December 31, 2024 and 2023*

And Report of Independent Auditor

Mackay Communications, Inc. Employees' Pension Plan and Trust

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Report of Independent Auditor

To the Benefit Plan Committee
Mackay Communications, Inc. Employees' Pension Plan and Trust
Raleigh, North Carolina

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

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

Management has obtained certifications from a qualified institution as of December 31, 2024 and 2023, and for the years then ended, stating that the certified investment information, as described in Note 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 *Auditor's Responsibilities for the Audit of the Financial Statements* section:

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

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

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

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

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

Other Matter - Supplemental Schedules Required by ERISA

The supplemental schedules Schedule H, line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2024, and Schedule H, Line 4j - Schedule of Reportable Transactions for the year ended December 31, 2024, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by 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 schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules 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 schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedules 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).

Cherry Bekaert LLP

Nashville, Tennessee
October 1, 2025

Mackay Communications, Inc. Employees' Pension Plan and Trust

Statements of Net Assets Available for Benefits

December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Assets		
Investments		
Investments at fair value	\$ 33,043,336	\$ 28,372,376
Receivables		
Employer contributions	-	385,000
Other current assets		
Accrued investment income	3,930	3,954
Total assets	<u>33,047,266</u>	<u>28,761,330</u>
Net assets available for benefits	<u>\$ 33,047,266</u>	<u>\$ 28,761,330</u>

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

Mackay Communications, Inc. Employees' Pension Plan and Trust

Statements of Changes in Net Assets Available for Benefits

Years Ended December 31, 2024 and 2023

	2024	2023
Additions:		
Investment income:		
Interest and dividends	\$ 199,545	\$ 242,174
Net appreciation in fair value of investments	4,893,059	3,972,013
Total investment income	<u>5,092,604</u>	<u>4,214,187</u>
Contributions:		
Employer contributions	275,000	660,000
Other revenue	788	-
Total additions	<u>5,368,392</u>	<u>4,874,187</u>
Deductions:		
Benefits paid to participants	1,017,014	985,145
Administrative expenses	65,442	54,582
Total deductions	<u>1,082,456</u>	<u>1,039,727</u>
Net increase in net assets available for benefits	4,285,936	3,834,460
Net assets available for benefits, beginning of year	28,761,330	24,926,870
Net assets available for benefits, end of year	<u>\$ 33,047,266</u>	<u>\$ 28,761,330</u>

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

Mackay Communications, Inc. Employees' Pension Plan and Trust

Notes to the Financial Statements

December 31, 2024 and 2023

1. Description of the Plan

The following description of the Mackay Communications, Inc. Employees' Pension Plan and Trust (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 noncontributory defined benefit plan established effective March 23, 1987, as restated January 1, 2016. The Plan covers all employees of Mackay Communications, Inc. (the "Company") who have completed one year of service and are age 21 or older. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). The Benefit Plan Committee is responsible for oversight of the Plan. The Plan's Plan Administrator determines the appropriateness of the Plan's investment offerings, monitors investment performance, and reports to the Plan's Benefit Plan Committee.

Funding Policy – The Plan's funding policy is for the Company to contribute an amount which will meet or exceed the annual ERISA minimum funding requirement. The minimum funding requirements of ERISA were met in 2024 and 2023.

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.

Pension Benefits – Each participant with five or more years of continuous service, as defined by the Plan, is entitled to monthly pension benefits beginning at normal retirement age 65 based on the participant's average compensation and years of service, as defined in the Plan document.

The Plan permits early retirement for an employee who is between the ages of 55 to 64 with five or more years of service. The early retirement benefit payable at the participant's normal retirement date will be the actuarial equivalent of the accrued benefit payable, as defined by the Plan document, at the participant's normal retirement date. If, however, the participant elects to receive a benefit earlier than the participant's normal retirement date, it will be equal to the accrued benefit reduced by 1/15 for each of the first five years and 1/30 for each of the next five years and reduced actuarially for each additional year thereafter that the participant's early retirement date precedes the normal retirement date.

Employees may elect to receive the value of their accumulated Plan benefits in any of the forms specified in the Plan document. If married, the normal form of retirement distribution, unless otherwise selected, is a 50% joint and survivor annuity. If single, the normal form of retirement distribution, unless otherwise selected, is a life annuity.

If an active participant dies, the surviving spouse is entitled to receive a survivor annuity beginning on the date payments would otherwise have been made. If a participant becomes totally and permanently disabled in accordance with the terms of the Plan and the condition continues for a period of six months, the participant will be entitled to receive a disability benefit equal to the present value of the participant's accrued benefits.

Mackay Communications, Inc. Employees' Pension Plan and Trust

Notes to the Financial Statements

December 31, 2024 and 2023

2. Summary of Accounting Policies

Basis of Accounting – The financial statements of the Plan are prepared on the accrual basis of accounting.

Use of Estimates – The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein; disclosure of contingent assets and liabilities; and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Actual results could differ from those estimates.

Investment Valuation and Income Recognition – Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Benefit Plan Committee determines the Plan's valuation policies utilizing information provided by the investment advisers, custodians and insurance company, as applicable. See Note 4 for discussion of fair value measurements.

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

Payment of Benefits – Benefits payments to participants are recorded upon distribution.

Administrative Expenses – The Plan's expenses are paid either by the Plan or the Company, as provided by the Plan document. Expenses that are paid directly by the Company are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the statements of changes in net assets available for benefits. In addition, certain investment related expenses are included in net appreciation (depreciation) in fair value of investments in the statements of changes in net assets available for benefits.

Subsequent Events – Subsequent events were evaluated through October 1, 2025, the date the financial statements were available to be issued.

Mackay Communications, Inc. Employees' Pension Plan and Trust

Notes to the Financial Statements

December 31, 2024 and 2023

3. Actuarial Present Value of Accumulated Plan Benefits

Accumulated Plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the service employees have rendered. Accumulated Plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based on employees' average monthly compensation which produces the highest monthly average within the last 10 years of completed service. The accumulated Plan benefits for active employees are based on their average monthly compensation during the five years ending on the date as of which the benefit information is presented ("valuation date"). Beginning January 2020, the accumulated Plan benefits are based on the monthly compensation of a participant averaged over the entirety of the participant's career. Benefits payable under all circumstances, such as retirement, death, and termination of employment, are included to the extent they are deemed attributable to employee service rendered prior to the valuation date.

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

The computations of the actuarial present value of accumulated plan benefits were made as of January 1, 2024 and 2023. Had the valuations been performed as of December 31, 2024 and 2023, there would be no material differences. The significant actuarial assumptions used in the valuation as of January 1, 2024 and 2023 were:

Assumption

Discount rate	5.07% as of January 1, 2024 and 5.25% as of January 1, 2023
Mortality	MP-2021
Retirement age	Normal retirement age 65
Interest rate	7.00% as of January 1, 2024 and 2023
Administrative expenses	\$60,000 as of January 1, 2024 and 2023
Actuarial cost method	Standard unit credit cost method

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

Mackay Communications, Inc. Employees' Pension Plan and Trust

Notes to the Financial Statements

December 31, 2024 and 2023

3. Actuarial Present Value of Accumulated Plan Benefits (continued)

The actuarial present value of accumulated Plan benefits as of January 1, 2024 and 2023 is as follows:

	2024	2023
Vested benefits:		
Participants currently receiving payments	\$ 9,468,438	\$ 9,033,729
Participants with deferred benefits	1,271,331	1,442,800
Vested benefits for other participants	7,198,802	7,012,780
Total vested Plan benefits	17,938,571	17,489,309
Nonvested benefits	208,390	182,246
Total actuarial value of accumulated Plan benefits	\$ 18,146,961	\$ 17,671,555

The actuarial present value of accumulated Plan benefits increased as follows for the years ended January 1, 2024 and 2023:

	2024	2023
Actuarial present value of accumulated Plan benefits, beginning of year	\$ 17,671,555	\$ 18,211,963
Increase (decrease) during year attributable to:		
Interest accumulation	1,203,112	1,153,483
Benefits paid	(985,145)	(947,043)
Changes in assumptions		(946,751)
Other changes	257,439	199,903
Net increase (decrease)	475,406	(540,408)
Actuarial present value of accumulated Plan benefits, end of year	\$ 18,146,961	\$ 17,671,555

4. Fair Value Measurements

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

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

Mackay Communications, Inc. Employees' Pension Plan and Trust

Notes to the Financial Statements

December 31, 2024 and 2023

4. Fair Value Measurements (continued)

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.

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

Following are descriptions of the valuation methodologies used for assets measured at fair value. There have been no changes in the techniques used at December 31, 2024 and 2023.

Money Market Funds – Valued at the quoted net asset value ("NAV") of shares held by the Plan at year end.

Mutual Funds – Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the U.S Securities and Exchange Commission. These funds are required to publish their daily NAV and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Investments Measured at Net Asset Value – Consisting of common-collective trusts, valued at NAV of units of a bank collective trust. NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the common-collective trust, the investment adviser reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

Mackay Communications, Inc. Employees' Pension Plan and Trust

Notes to the Financial Statements

December 31, 2024 and 2023

4. Fair Value Measurements (continued)

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

Assets at Fair Value as of December 31, 2024

	Level 1	Level 2	Level 3	Total
Money market funds	\$ -	\$ 1,053,317	\$ -	\$ 1,053,317
Mutual funds	6,600,246	-	-	6,600,246
Total assets in the fair value hierarchy	6,600,246	1,053,317	-	7,653,563
Investments measured at net asset value (a)	-	-	-	25,389,773
Total investments at fair value	\$ 6,600,246	\$ 1,053,317	\$ -	\$ 33,043,336

Assets at Fair Value as of December 31, 2023

	Level 1	Level 2	Level 3	Total
Money market funds	\$ -	\$ 907,776	\$ -	\$ 907,776
Mutual funds	5,692,447	-	-	5,692,447
Total assets in the fair value hierarchy	5,692,447	907,776	-	6,600,223
Investments measured at net asset value (a)	-	-	-	21,772,153
Total investments at fair value	\$ 5,692,447	\$ 907,776	\$ -	\$ 28,372,376

(a) In accordance with FASB ASC 820, certain investments that were measured at NAV per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the Statements of Net Assets Available for Benefits.

Mackay Communications, Inc. Employees' Pension Plan and Trust

Notes to the Financial Statements

December 31, 2024 and 2023

4. Fair Value Measurements (continued)

Fair Value of Investments that Calculate Net Asset Value – The following tables summarize investments measured at fair value based on NAV per share as of December 31, 2024 and 2023. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan.

December 31, 2024	Unfunded		Redemption Frequency (if currently eligible)	Redemption Notice Period
	Fair Value	Commitments		
Collective trust funds	\$25,389,773	N/A	Daily	N/A

December 31, 2023	Unfunded		Redemption Frequency (if currently eligible)	Redemption Notice Period
	Fair Value	Commitments		
Collective trust funds	\$21,772,153	N/A	Daily	N/A

5. Information Certified by Qualified Institution

The Plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA for 2024 and 2023. Accordingly, Principal Bank, the Qualified Institution of the Plan, has certified to the completeness and accuracy of all investments reported in the accompanying statements of net assets available for benefits as of December 31, 2024 and 2023, and the supplemental schedule, Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) as of December 31, 2024, and the related investment activity reported in the statements of changes in net assets available for benefits for the years ended December 31, 2024 and 2023 and the information reported in the supplemental schedule, Schedule H, Line 4(j) - Schedule of Reportable Transactions for the year ended December 31, 2024.

6. Related Party and Party-In-Interest Transactions

The Plan's investments are administered under a contract with Principal Bank, the qualified institution of the Plan. Contributions are held and managed by Principal Bank, who invests cash received, interest and dividend income and makes distributions to participants. These transactions are party-in-interest transactions under ERISA.

As described in Note 2, the Plan paid certain expenses related to plan operations and investment activity to various service providers. Additionally, certain administrative functions of the Plan are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan. These transactions are party-in-interest transactions under ERISA.

Mackay Communications, Inc. Employees' Pension Plan and Trust

Notes to the Financial Statements

December 31, 2024 and 2023

7. Plan Termination

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

1. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.
2. Other vested benefits insured by the Pension Benefit Guaranty Corporation ("PBGC") (a U.S. government agency) up to the applicable limitations.
3. All other vested benefits (that is, vested benefits not insured by the PBGC).
4. All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination.

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

8. Tax Status

The IRS has determined and informed the Company by a letter dated March 8, 2017, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). Although the Plan has been amended since receiving the determination letter, the Plan administrator believes that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC.

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

Mackay Communications, Inc. Employees' Pension Plan and Trust

Notes to the Financial Statements

December 31, 2024 and 2023

9. Risks and Uncertainties

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

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

Supplemental Schedules

Mackay Communications, Inc. Employees' Pension Plan and Trust
Schedule of Assets (Held at End of Year)
Form 5500, Schedule H, Part IV, Line 4i
EIN: 56-1550100, Plan Number: 002

Year Ended December 31, 2024

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
	Mutual Funds:			
	Acadian	Emerging Market	\$ 732,093	\$ 822,550
	American Funds	Europacific Growth Fund	1,354,358	1,232,051
	Dodge & Cox	International Stock Fund	1,143,212	1,247,464
	Fidelity	International Index	2,288,413	2,479,208
	Invesco Oppenheimer	Developing Market	823,872	818,973
	Total Mutual Funds		<u>6,341,948</u>	<u>6,600,246</u>
	Collective Trust Funds:			
*	Principal	BlackRock LC Growth Index	3,109,241	4,918,483
*	Principal	BlackRock LC Value Index C	4,054,572	4,993,960
*	Principal	Blackrock RU 2000 Index CI	1,409,361	1,643,344
*	Principal	BlackRock S&P Midcap Index CIT F	2,117,511	3,240,300
*	Principal	BlackRock S&P 500 Index CIT F	6,220,579	10,593,686
	Total Collective Trust Funds		<u>16,911,264</u>	<u>25,389,773</u>
	Money Market Fund:			
	Allspring	Blackrock Short-Term Investment Fund	1,053,317	1,053,317
	Total Assets (Held at End of Year)		<u>\$ 24,306,529</u>	<u>\$ 33,043,336</u>

* An asterisk in column (a) denotes a party-in-interest to the Plan.

Mackay Communications, Inc. Employees' Pension Plan and Trust

Schedule of Reportable Transactions

Form 5500, Schedule H, Part IV, Line 4j

EIN: 56-1550100, Plan Number: 002

Year Ended December 31, 2024

(a)	(b)	(c)	(d)	(g)	(h)	(i)
Identity of Party Involved	Description of Asset (Include Interest Rate and Maturity in Case of Loan)	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain (Loss)
Category (iii) - A series of transactions in excess of 5% of Plan assets:						
Allspring	Blackrock Short-Term Investment Fund	\$ 1,244,314	\$ -	\$ 1,244,314	\$ 1,244,314	\$ -
Allspring	Blackrock Short-Term Investment Fund	-	1,098,771	1,098,771	1,098,771	-

Columns (e) and (f) are omitted as not applicable.

Schedule SB Attachment (Form 5500) –2024 Plan Year
 Employees' Pension Plan
 EIN: 56-1550100 PN: 002

Schedule SB, line 26a – Schedule of Active Participant Data
 as of January 1, 2024

Number of Participants and Average Compensation

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29		7								
30-34		8	5	1						
35-39		3	6	2	1					
40-44		5	8	2	1	1				
45-49		3	7	3	2	1	1			
50-54		6	9	10	2	4	2			
55-59		7	4	5	8	1		1		
60-64		3	1	1	4	1	2	1	3	
65-69		1	3	2	2	2		1		
70+									1	

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Schedule SB Attachment (Form 5500) – 2024 Plan Year
 Employees' Pension Plan
 EIN: 56-1550100 PN: 002

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

Interest Rates for Minimum Funding Purposes	Based on segment rates with a four-month lookback (as of September 2023), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor under ARPA
1st Segment Rate	4.75%
2nd Segment Rate	4.87%
3rd Segment Rate	5.59%
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month lookback (as of September 2023), without regard to interest rate stabilization
1st Segment Rate	3.62%
2nd Segment Rate	4.46%
3rd Segment Rate	4.52%
Salary Increases	
Minimum Funding Target Normal Cost	3.00%
Maximum Tax Expected Benefit Increase	3.00%
Retirement Age	
Active Participants	Age 65
Terminated Vested Participants	Age 65
Mortality Rates	
Healthy and Disabled	2024 combined static mortality table for small plans per §1.430(h)(3)-1(c)
Withdrawal Rates	See Table 1
Disability Rates	None
Decrement Timing	Beginning of year decrements
Surviving Spouse Benefit	It is assumed that 100% of males and 100% of females have an eligible spouse, and that males are the same age as their spouses.
Valuation Compensation	Estimated using prior year pensionable earnings rolled forward one year with the salary increase assumption
Benefit and Compensation Limits	Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of \$275,000 and the IRC section 401(a)(17) compensation limit of \$345,000.

Schedule SB Attachment (Form 5500) —2024 Plan Year
Employees' Pension Plan
EIN: 56-1550100 PN: 002

Valuation of Plan Assets

Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.

A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).

Expected Return on Assets

2022 Plan Year	6.50%, limited to 5.92%
2023 Plan Year	7.00%, limited to 5.74%
2024 Plan Year	7.00%, limited to 5.59%

Trust Expenses Included in Target Normal Cost \$60,000

Actuarial Method Standard unit credit cost method

Valuation Date January 1, 2024

Schedule SB Attachment (Form 5500) — 2024 Plan Year
 Employees' Pension Plan
 EIN: 56-1550100 PN: 002

Table 1

Withdrawal Rates

Age	Years of Service					
	0	1	2	3	4	5
15	17.50%	17.50%	17.50%	17.50%	17.50%	17.50%
16	17.50%	17.50%	17.50%	17.50%	17.50%	17.50%
17	17.50%	17.50%	17.50%	17.50%	17.50%	17.50%
18	17.50%	17.50%	17.50%	17.50%	17.50%	17.50%
19	17.50%	17.50%	17.50%	17.50%	17.50%	17.50%
20	17.50%	17.50%	17.50%	17.50%	17.50%	17.50%
21	17.50%	17.50%	17.50%	17.50%	17.50%	17.50%
22	16.70%	16.70%	16.70%	16.70%	16.70%	16.70%
23	15.80%	15.80%	15.80%	15.80%	15.80%	15.80%
24	15.10%	15.10%	15.10%	15.10%	15.10%	15.10%
25	14.30%	14.30%	14.30%	14.30%	14.30%	14.30%
26	13.60%	13.60%	13.60%	13.60%	13.60%	13.60%
27	12.80%	12.80%	12.80%	12.80%	12.80%	12.80%
28	12.70%	12.10%	12.10%	12.10%	12.10%	12.10%
29	12.70%	11.90%	11.50%	11.50%	11.50%	11.50%
30	12.70%	11.90%	11.00%	10.80%	10.80%	10.80%
31	12.70%	11.90%	11.00%	10.20%	10.20%	10.20%
32	12.70%	11.90%	11.00%	10.20%	9.60%	9.60%
33	12.70%	11.90%	11.00%	10.20%	9.50%	9.00%
34	12.70%	11.90%	11.00%	10.20%	9.50%	8.50%
35	12.70%	11.90%	11.00%	10.20%	9.50%	7.90%
36	12.70%	11.90%	11.00%	10.20%	9.50%	7.40%
37	12.70%	11.90%	11.00%	10.20%	9.50%	6.90%
38	12.70%	11.90%	11.00%	10.20%	9.50%	6.50%
39	12.70%	11.90%	11.00%	10.20%	9.50%	6.00%

Schedule SB Attachment (Form 5500) —2024 Plan Year
 Employees' Pension Plan
 EIN: 56-1550100 PN: 002

Table 1 continued

Withdrawal Rates

Age	Years of Service					
	0	1	2	3	4	5
40	12.70%	11.90%	11.00%	10.20%	9.50%	5.60%
41	12.70%	11.90%	11.00%	10.20%	9.50%	5.20%
42	12.70%	11.90%	11.00%	10.20%	9.50%	4.90%
43	12.70%	11.90%	11.00%	10.20%	9.50%	4.50%
44	12.70%	11.90%	11.00%	10.20%	9.50%	4.20%
45	12.70%	11.90%	11.00%	10.20%	9.50%	3.90%
46	12.70%	11.90%	11.00%	10.20%	9.50%	3.60%
47	12.70%	11.90%	11.00%	10.20%	9.50%	3.40%
48	12.70%	11.90%	11.00%	10.20%	9.50%	3.10%
49	12.70%	11.90%	11.00%	10.20%	9.50%	2.90%
50	12.70%	11.90%	11.00%	10.20%	9.50%	2.70%
51	12.70%	11.90%	11.00%	10.20%	9.50%	2.60%
52	12.70%	11.90%	11.00%	10.20%	9.50%	2.40%
53	12.70%	11.90%	11.00%	10.20%	9.50%	2.30%
54	12.70%	11.90%	11.00%	10.20%	9.50%	2.20%
55+	12.70%	11.90%	11.00%	10.20%	9.50%	2.20%

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

or calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A This return/report is for: a multiemployer plan a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
 a single-employer plan a DFE (specify) _____

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

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
MACKAY COMMUNICATIONS, INC. EMPLOYEES' PENSION PLAN AND TRUST

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 03/23/1987

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
MACKAY COMMUNICATIONS, INC.

3691 TRUST DRIVE

RALEIGH NC 27616-2955

2b Employer Identification Number (EIN) 56-1550100

2c Plan Sponsor's telephone number 919-850-3007

2d Business code (see instructions) 423600

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.
Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	<i>Toni Johnson-DeSmet</i> Signature of plan administrator	10-8-2025 Date	TONI JOHNSON-DESMET Enter name of individual signing as plan administrator
SIGN HERE	<i>Jeff Schlacks</i> Signature of employer/plan sponsor	10-8-2025 Date	JEFF SCHLACKS Enter name of individual signing as employer or plan sponsor
SIGN HERE	Signature of DFE	Date	Enter name of individual signing as DFE

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

Mackay Communications, Inc. Employees' Pension Plan and Trust

Schedule of Reportable Transactions

Form 5500, Schedule H, Part IV, Line 4j

EIN: 56-1550100, Plan Number: 002

Year Ended December 31, 2024

(a)	(b)	(c)	(d)	(g)	(h)	(i)
Identity of Party Involved	Description of Asset (Include Interest Rate and Maturity in Case of Loan)	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain (Loss)
Category (iii) - A series of transactions in excess of 5% of Plan assets:						
Allspring	Blackrock Short-Term Investment Fund	\$ 1,244,314	\$ -	\$ 1,244,314	\$ 1,244,314	\$ -
Allspring	Blackrock Short-Term Investment Fund	-	1,098,771	1,098,771	1,098,771	-

Columns (e) and (f) are omitted as not applicable.

SCHEDULE SB (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>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<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

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

A Name of plan Mackay Communications, Inc. Employees' Pension Plan And Trust	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Mackay Communications, Inc.	D Employer Identification Number (EIN) 56-1550100	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	28,755,888
	b Actuarial value	2b	29,044,661
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	118	10,915,582
	b For terminated vested participants	33	1,634,257
	c For active participants	154	9,035,145
	d Total	305	21,584,984
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	5.16%
6	Target normal cost		
	a Present value of current plan year accruals	6a	671,123
	b Expected plan-related expenses	6b	60,000
	c Target normal cost	6c	731,123

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

SIGN HERE	AARON L. SENS <i>ALS</i>	
	Signature of actuary	07/30/2025
		Date
AARON L. SENS		2306808
	Type or print name of actuary	Most recent enrollment number
AON CONSULTING, INC.		847-295-5000
	Firm name	Telephone number (including area code)
MSC# 17755 P.O. Box 551343 Atlanta GA 30355		
	Address of the firm	

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

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

21 Discount rate:

a Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59%	<input type="checkbox"/> N/A, full yield curve used
-------------------------	------------------------	------------------------	-----------------------	-----------------------------------------------------

b Applicable month (enter code)..... **21b** 4

22 Weighted average retirement age **22** 65

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c).....	31a	731,123
b Excess assets, if applicable, but not greater than line 31a	31b	731,123

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

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

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	0
-----------------------------------------------------------------------------------------------------------------------------	-----------	---

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0

36 Additional cash requirement (line 34 minus line 35)..... **36** 0

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)..... **37** 264,388

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

a Total (excess, if any, of line 37 over line 36)	38a	264,388
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) **39** 0

40 Unpaid minimum required contributions for all years **40** 0

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

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

Schedule SB Attachment (Form 5500) –2024 Plan Year
 Employees' Pension Plan
 EIN: 56-1550100 PN: 002

Schedule SB, line 19 – Discounted Employer Contributions

Year applied for contributions: 2024

Date	Amount	Days to Discount to 1/1/2024 at 5.16%	Interest Adjusted Contribution
August 16, 2024	\$ 55,000	228	\$ 53,303
September 12, 2024	55,000	255	53,105
October 15, 2024	55,000	288	52,865
November 13, 2024	55,000	317	52,655
December 10, 2024	<u>55,000</u>	344	<u>52,460</u>
Total Contribution	\$ 275,000		\$ 264,388

Schedule SB Attachment (Form 5500) —2024 Plan Year
Employees' Pension Plan
EIN: 56-1550100 PN: 002

Schedule SB, line 22 — Description of Weighted Average Retirement Age

All active participants are assumed to retire at age 65.

Schedule SB Attachment (Form 5500) —2024 Plan Year
Employees' Pension Plan
EIN: 56-1550100 PN: 002

Schedule SB, Part V — Summary of Plan Provisions

General Information

Original Effective Date	March 23, 1987
Most Recent Restatement	January 1, 2016
Effective Date of Last Amendment	January 1, 2020
Plan Year	January 1 to December 31
Employer Fiscal Year	January 1 to December 31
Employer ID Number	56-1550100
Plan Administrator's ID Number	56-1550100
Plan Number	002
Plan Administrator	Mackay Communications, Inc.

Eligibility

All non-union employees of the employer who work 1,000 hours a year or more are eligible to participate in the plan on the January 1 or July 1 coincident with or next following the attainment of age 21 and the completion of one year of service.

Service

Service shall equal total years of service with the employer. A year of service is credited for each year in which an employee works 1,000 hours. Years of service shall not be credited for service prior to March 23, 1987 for benefit accrual purposes.

For purposes of eligibility for participation and vesting, years of service with ITT Corporation or Alcatel NV, Inc. shall be recognized.

Employees with Raytheon Marine Services were brought into the plan effective December 4, 1999. For purposes of eligibility for participation and vesting, years of service from their original date of hire shall be recognized. For benefit accrual purposes, service shall start at December 4, 1999.

Employees with ESSE and Collins Electronics were brought into the plan effective January 1, 1998. For purposes of vesting, years of service from their original date of hire shall be recognized. For benefit accrual purposes, service shall start at January 1, 1998. Participation shall start at January 1, 1999.

A break in service occurs at the start of any plan year in which the employee works 500 hours or less for the

Schedule SB Attachment (Form 5500) —2024 Plan Year
Employees' Pension Plan
EIN: 56-1550100 PN: 002

employer in such year. Service shall not be interrupted by:

- (1) A leave of absence granted by the employer.
- (2) A period of service in the Armed Forces of the United States under which employment rights are granted.
- (3) A period of disability during which the participant is being paid directly or indirectly by the employer.
- (4) Transfer of employment from one participating employer to another.
- (5) Maternity or paternity leave of absence.

An employee will be given credit for his pre-break service if either of the following occurs:

- (1) The employee had a vested interest in his accrued benefit at the time of his break in service; or
- (2) The employee's number of consecutive one-year breaks in service is less than the greater of five or the number of his aggregate years of service prior to such breaks.

Normal Retirement Date

Normal retirement date is the first day of the month coincident with or next following attainment of age 65 or the employee's fifth anniversary of participation in the plan, whichever is later.

Normal Retirement Benefit

The amount of annual benefit to be paid in monthly installments for life, based on service to normal retirement date, is:

- (1) 1% of the participant's average compensation times years of service up to forty; plus
- (2) 0.32% of the excess, if any, of the participant's average compensation over his covered compensation amount, times his years of service up to 40. This portion of the benefit is eliminated April 1, 2018.

The normal retirement benefit on and after January 1, 2020 shall not be less than the greater of the accrued benefits calculated as of April 1, 2018 and December 31, 2019 using the provisions of the plan in effect at each of those dates. Furthermore, the normal retirement benefit shall not be less than the accrued benefit as of January 1, 1990.

Schedule SB Attachment (Form 5500) —2024 Plan Year
Employees' Pension Plan
EIN: 56-1550100 PN: 002

Covered compensation is the average of the taxable wage base amounts for the 35 calendar years ending with the calendar year that contains the participant's Social Security normal retirement age.

Delayed Retirement

A participant may continue in the employment of the employer after his normal retirement date. In such event, he will receive at actual retirement or death the benefit provided under the normal retirement benefit formula based on continued accrual of service and compensation as of the late retirement date. In no event can this benefit be less than the actuarial equivalent of his normal retirement benefit.

Average Compensation

Effective January 1, 2020, the monthly compensation of a participant averaged over the entirety of the participant's career. Prior to January 1, 2020, the average of the compensation paid over the ten (five, prior to April 1, 2018) consecutive total years of service which produces the highest average within the last 10 completed years of employment. Compensation is the total compensation paid for a calendar year. Compensation shall include salary reduction contributions made on behalf of a participant to 401(k) plans and Section 125 plans maintained by the employer. Compensation shall exclude moving expenses, deferred compensation and welfare benefits. Earnings for each year shall not exceed the maximum compensation limit of IRC section 401(a)(17).

Accrued Benefit

The accrued benefit at any time prior to a participant's normal retirement date shall be calculated in the same manner as the normal retirement benefit using years of service as of the accrual date. The accrued benefit shall be no less than the accrued benefit in effect on January 1, 1990.

Early Retirement Benefit

Upon the completion of five years of service and the attainment of age 55, a participant may elect to retire. He may receive a monthly benefit for life beginning at his normal retirement date, equal to the benefit accrued at early retirement date. Payments may begin immediately, with the benefit being reduced one-fifteenth for each of the first five years and one-thirtieth for each of the next five years by which the payment date precedes the normal retirement date.

Schedule SB Attachment (Form 5500) —2024 Plan Year
Employees' Pension Plan
EIN: 56-1550100 PN: 002

Some special early retirement provisions apply for participants with service prior to January 1, 1988 with respect to their accrued benefits as of January 1, 1988.

Disability Retirement Benefit

A participant who becomes totally and permanently disabled prior to his normal retirement date and such condition continues for a period of six consecutive months may retire and commence a disability retirement benefit calculated as if the participant had retired under the normal or early retirement provisions of the plan.

In the event of a vested, terminated participant's disability subsequent to his termination of employment, the participant shall be entitled to commence a disability retirement benefit under the deferred vested retirement provisions of the plan.

Death Benefit

If a vested, married active participant dies prior to becoming eligible for early retirement, his surviving spouse shall be entitled to receive an annuity computed as if the participant separated from service on his date of death, survived to his earliest retirement date, commenced receiving a joint and one-half survivor annuity and died on the following day. If a vested, married inactive participant dies prior to his earliest retirement age, his surviving spouse shall be entitled to receive an annuity computed in the same manner, except that it will be based upon his actual date of termination.

If a vested, married participant dies after becoming eligible for early retirement, his surviving spouse shall be entitled to receive an annuity computed as if the participant retired on the day prior to his death, commenced receiving a joint and one-half survivor annuity and died on the following day.

The surviving spouse can elect a benefit commencement date anytime between the participant or former participant's death and the date on which the participant or former participant would have attained age 70½. Any payments commencing prior to the participant's earliest retirement date shall be actuarially reduced to reflect such early commencement. The death benefit may be paid in the form of a lump sum or a monthly annuity.

Severance Benefit

Upon the termination of employment after five or more years of service, a participant shall have a vested interest in his accrued benefit which will be payable at normal retirement date. The percentage vested shall be:

Schedule SB Attachment (Form 5500) —2024 Plan Year
Employees' Pension Plan
EIN: 56-1550100 PN: 002

Years of Service	Vested Percent
Fewer than 5	0%
5 or more	100%

In the event that the participant had met the service requirement for early retirement at the date of termination, he may elect to receive his vested interest at age 55. Such benefit will be reduced as described under Early Retirement Benefit.

If the actuarial equivalent of a participant's vested accrued benefit is \$0, the participant shall be deemed to have a distribution of such vested accrued benefit.

Optional Methods of Settlement

All optional methods of settlement are actuarially equivalent to the normal form of annuity (straight life). The options are:

- (1) A reduced benefit to be paid during the participant's lifetime with 50% of the reduced benefit to be continued to his spouse for her lifetime after his death.
- (2) A reduced benefit to be paid during the participant's lifetime with 100% of the reduced benefit to be continued to his beneficiary for her lifetime after his death.
- (3) A reduced benefit to be paid during the participant's lifetime with 75% of the reduced benefit to be continued to his spouse for her lifetime after his death.
- (4) A reduced benefit to be paid for 120 months certain and thereafter for life.

A married participant will receive benefits under method [1]. With spousal consent, a married participant may also receive benefits in the normal form (straight life annuity) or under options [2] or [3].

An unmarried participant will receive benefits in the normal form (straight life annuity). An unmarried participant may also elect to receive benefits under options [2] or [3].

All optional methods of settlement are actuarially equivalent to the normal form of annuity based on the 1983 Group Annuity Mortality Table and the average annual interest rate on 30-year Treasury Securities for

Schedule SB Attachment (Form 5500) —2024 Plan Year
Employees' Pension Plan
EIN: 56-1550100 PN: 002

the second month (November) before the first day of the current plan year.

If the present value of the vested accrued benefit of a terminated or retired participant does not exceed \$5,000 using the interest rate used as of the first day of the plan year by the Pension Benefit Guaranty Corporation for valuing immediate or deferred annuities, such present value shall be paid to the participant in a lump sum.

Amendment or Termination of Plan

The employer reserves the right to amend or terminate the plan at any time. Generally, the Pension Benefit Guaranty Corporation reserves the right to terminate the plan if the employer fails to meet the minimum funding standards or is unable to pay benefits when due.

If the plan is terminated, the plan assets will be distributed among the plan participants based upon a priority allocation procedure and the employer shall be liable for any unfunded vested benefits to the extent required by law.

Additional Information

The above description is a summary only; for additional details, reference should be made to the formal plan document.

Plan Changes Since the Prior Year

The funding valuation does not reflect any plan changes since the prior year.

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

Mackay Communications, Inc. Employees' Pension Plan and Trust
Schedule of Assets (Held at End of Year)
Form 5500, Schedule H, Part IV, Line 4i
EIN: 56-1550100, Plan Number: 002

Year Ended December 31, 2024

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
	Mutual Funds:			
	Acadian	Emerging Market	\$ 732,093	\$ 822,550
	American Funds	Europacific Growth Fund	1,354,358	1,232,051
	Dodge & Cox	International Stock Fund	1,143,212	1,247,464
	Fidelity	International Index	2,288,413	2,479,208
	Invesco Oppenheimer	Developing Market	823,872	818,973
	Total Mutual Funds		<u>6,341,948</u>	<u>6,600,246</u>
	Collective Trust Funds:			
*	Principal	BlackRock LC Growth Index	3,109,241	4,918,483
*	Principal	BlackRock LC Value Index C	4,054,572	4,993,960
*	Principal	Blackrock RU 2000 Index CI	1,409,361	1,643,344
*	Principal	BlackRock S&P Midcap Index CIT F	2,117,511	3,240,300
*	Principal	BlackRock S&P 500 Index CIT F	6,220,579	10,593,686
	Total Collective Trust Funds		<u>16,911,264</u>	<u>25,389,773</u>
	Money Market Fund:			
	Allspring	Blackrock Short-Term Investment Fund	1,053,317	1,053,317
	Total Assets (Held at End of Year)		<u>\$ 24,306,529</u>	<u>\$ 33,043,336</u>

* An asterisk in column (a) denotes a party-in-interest to the Plan.