

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

- A This return/report is for: [] a multiemployer plan [] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) [x] a single-employer plan [] a DFE (specify) ____
B This return/report is: [] the first return/report [] the final return/report [] an amended return/report [] a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here. []
D Check box if filing under: [x] Form 5558 [] automatic extension [] the DFVC program [] special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. []

Part II Basic Plan Information—enter all requested information

1a Name of plan: NATIONAL HOCKEY LEAGUE SAVINGS PLAN FOR NATIONAL HOCKEY LEAGUE/NHL ENTERPRISE EMPLOYEES
1b Three-digit plan number (PN): 003
1c Effective date of plan: 10/01/1995
2a Plan sponsor's name (employer, if for a single-employer plan): NATIONAL HOCKEY LEAGUE
Mailing address: ONE MANHATTAN WEST, 395 NINTH AVENUE, NEW YORK, NY 10001
2b Employer Identification Number (EIN): 98-0036067
2c Plan Sponsor's telephone number: 212-789-2000
2d Business code (see instructions): 711210

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

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

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes rows for employer/plan sponsor and DFE.

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

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	853
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)	645
	6a(2)	689
	6b	1
	6c	204
	6d	894
	6e	1
	6f	895
	6g(1)	849
6g(2)	887	
6h	22	
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:
 2F 2G 2J 2K 2S 2T

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

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

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

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

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

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

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

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

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

Receipt Confirmation Code _____

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

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

A Name of plan NATIONAL HOCKEY LEAGUE SAVINGS PLAN FOR NATIONAL HOCKEY LEAGUE/NHL ENTERPRISE EMPLOYEES	B Three-digit plan number (PN) ▶	003
C Plan sponsor's name as shown on line 2a of Form 5500 NATIONAL HOCKEY LEAGUE	D Employer Identification Number (EIN) 98-0036067	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

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

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

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

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

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

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

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

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

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

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

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

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 60 64 65	RECORDKEEPER	-272597	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
INVS DEVELOP MKT Y - INVESCO INVES 11 GREENWAY PLAZA, SUITE 100 HOUSTON, TX 77046	0.25%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
J H ENTERPRISE T - JANUS HENDERSON 151 DETROIT STREET DENVER, CO 80206	0.35%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
MGL VALUE INST - DELAWARE INVESTME 2005 MARKET STREET PHILADELPHIA, PA 19103	0.25%	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
TRP VALUE - T. ROWE PRICE SERVICES 52-2269240	0.15%	
(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.
---	--	---

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

A Name of plan <u>NATIONAL HOCKEY LEAGUE SAVINGS PLAN FOR NATIONAL HOCKEY LEAGUE/NHL ENTERPRISE EMPLOYEES</u>	B Three-digit plan number (PN)	<u>003</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>NATIONAL HOCKEY LEAGUE</u>	D Employer Identification Number (EIN) <u>98-0036067</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)
---------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE: <u>MIP CL 2</u>		
b Name of sponsor of entity listed in (a): <u>FIDELITY MANAGEMENT TRUST COMPANY</u>		
c EIN-PN <u>04-3022712-024</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>980793</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
--	--	--

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan NATIONAL HOCKEY LEAGUE SAVINGS PLAN FOR NATIONAL HOCKEY LEAGUE/NHL ENTERPRISE EMPLOYEES	B Three-digit plan number (PN) ▶ 003
C Plan sponsor's name as shown on line 2a of Form 5500 NATIONAL HOCKEY LEAGUE	D Employer Identification Number (EIN) 98-0036067

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

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	4554633	4292120
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	1186259	1158448
(9) Value of interest in common/collective trusts	1c(9)	786003	980793
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	152260282	191629500
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	0	0
(15) Other	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)	0	0
(2) Employer real property.....	1d(2)	0	0
e Buildings and other property used in plan operation.....	1e	0	0
f Total assets (add all amounts in lines 1a through 1e).....	1f	158787177	198060861
Liabilities			
g Benefit claims payable.....	1g	0	0
h Operating payables.....	1h	0	0
i Acquisition indebtedness.....	1i	0	0
j Other liabilities.....	1j	0	0
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	158787177	198060861

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)	7245048	
(B) Participants.....	2a(1)(B)	9477163	
(C) Others (including rollovers).....	2a(1)(C)	586128	
(2) Noncash contributions.....	2a(2)	0	17308339
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	231167	315462
(B) U.S. Government securities.....	2b(1)(B)	0	
(C) Corporate debt instruments.....	2b(1)(C)	0	
(D) Loans (other than to participants).....	2b(1)(D)	0	
(E) Participant loans.....	2b(1)(E)	84295	
(F) Other.....	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		
(2) Dividends: (A) Preferred stock.....	2b(2)(A)	0	5465668
(B) Common stock.....	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	5465668	
(D) Total dividends. Add lines 2b(2)(A), (B), and (C)	2b(2)(D)		
(3) Rents.....	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds.....	2b(4)(A)	0	0
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)	0	0
(B) Other.....	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B).....	2b(5)(C)		

	(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)	-37137
(7) Net investment gain (loss) from pooled separate accounts	2b(7)	0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)	0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)	0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)	21435734
c Other income	2c	272597
d Total income. Add all income amounts in column (b) and enter total	2d	44760663

Expenses

e Benefit payment and payments to provide benefits:		
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	5442941
(2) To insurance carriers for the provision of benefits	2e(2)	0
(3) Other	2e(3)	0
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)	5442941
f Corrective distributions (see instructions)	2f	44038
g Certain deemed distributions of participant loans (see instructions)	2g	0
h Interest expense	2h	0
i Administrative expenses:		
(1) Salaries and allowances	2i(1)	0
(2) Contract administrator fees	2i(2)	0
(3) Recordkeeping fees	2i(3)	0
(4) IQPA audit fees	2i(4)	0
(5) Investment advisory and investment management fees	2i(5)	0
(6) Bank or trust company trustee/custodial fees	2i(6)	0
(7) Actuarial fees	2i(7)	0
(8) Legal fees	2i(8)	0
(9) Valuation/appraisal fees	2i(9)	0
(10) Other trustee fees and expenses	2i(10)	0
(11) Other expenses	2i(11)	0
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)	0
j Total expenses. Add all expense amounts in column (b) and enter total	2j	5486979

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k	39273684
l Transfers of assets:		
(1) To this plan	2l(1)	0
(2) From this plan	2l(2)	0

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **ERNST & YOUNG LLP**

(2) EIN: **34-6565596**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
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		2000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	

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

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

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

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

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

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

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

A Name of plan <u>NATIONAL HOCKEY LEAGUE SAVINGS PLAN FOR NATIONAL HOCKEY LEAGUE/NHL ENTERPRISE EMPLOYEES</u>	B Three-digit plan number (PN) ▶	<u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>NATIONAL HOCKEY LEAGUE</u>	D Employer Identification Number (EIN) <u>98-0036067</u>	

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

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

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

1	
----------	--

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
EIN(s): 04-6568107

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....

3	
----------	--

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part VII IRS Compliance Questions

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

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

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

FINANCIAL STATEMENTS AND
SUPPLEMENTAL SCHEDULE

National Hockey League Savings Plan for National Hockey League/
NHL Enterprise Employees
Years Ended December 31, 2024 and 2023
With Report of Independent Auditors



The better the question.
The better the answer.
The better the world works.



Shape the future
with confidence

National Hockey League Savings Plan for
National Hockey League/NHL Enterprise Employees

Financial Statements and
Supplemental Schedule

Years Ended December 31, 2024 and 2023

Contents

Report of Independent Auditors.....	1
Financial Statements	
Statements of Net Assets Available for Benefits.....	6
Statements of Changes in Net Assets Available for Benefits.....	7
Notes to Financial Statements.....	8
Supplemental Schedule	
Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year).....	17



Ernst & Young LLP
One Commerce Square
Suite 700
2005 Market Street
Philadelphia, PA 19103

Tel: +1 215 448 5000
Fax: +1 215 448 5500
ey.com

**Shape the future
with confidence**

Report of Independent Auditors

The Savings Plan Committee
National Hockey League Savings Plan for the National Hockey
League/NHL Enterprise Employees

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

We have performed audits of the financial statements of National Hockey League Savings Plan for the National Hockey League/NHL Enterprise Employees (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes (collectively referred to as the “financial statements”).

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

Management has obtained certifications from a qualified institution as of December 31, 2024 and 2023, and for the years then ended, stating that the certified investment information, as described in Note 3(a) to the financial statements, is complete and accurate.



**Shape the future
with confidence**

Opinion

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

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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



**Shape the future
with confidence**

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.



Shape the future with confidence

- 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 Schedule Required by ERISA

The supplemental schedule of assets (held at end of year) as of December 31, 2024 (referred to as the “supplemental schedule”) is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to 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 schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.



**Shape the future
with confidence**

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

In our opinion

- the form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedule related to assets held by and certified to by 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).

Ernst + Young LLP

October 6, 2025

National Hockey League Savings Plan for
National Hockey League/NHL Enterprise Employees

Statements of Net Assets Available for Benefits

	December 31	
	2024	2023
Assets		
Investments, at fair value	\$ 196,902,413	\$ 157,600,918
Notes receivable from participants	1,158,448	1,186,259
Net assets available for benefits	<u>\$ 198,060,861</u>	<u>\$ 158,787,177</u>

See accompanying notes.

National Hockey League Savings Plan for
National Hockey League/NHL Enterprise Employees

Statements of Changes in Net Assets Available for Benefits

	Year Ended December 31	
	2024	2023
Contributions and investment activity:		
Contributions:		
Employer match	\$ 2,130,037	\$ 1,863,081
Employer nonelective	5,115,011	4,095,354
Employee	9,477,163	8,359,082
Rollover	586,128	793,702
Total contributions	17,308,339	15,111,219
Net appreciation in fair value of investments	21,398,598	20,801,315
Interest and dividend income	5,781,130	4,267,613
Other	272,596	132,331
Total contributions and investment activity	44,760,663	40,312,478
Deductions:		
Benefits paid to participants	5,486,979	3,250,206
Total deductions	5,486,979	3,250,206
Net increase	39,273,684	37,062,272
Net assets available for benefits at beginning of year	158,787,177	121,724,905
Net assets available for benefits at end of year	\$ 198,060,861	\$ 158,787,177

See accompanying notes.

National Hockey League Savings Plan for National Hockey League/NHL Enterprise Employees

Notes to Financial Statements

December 31, 2024

1. Description of the Plan

The following description of the National Hockey League Savings Plan for National Hockey League/NHL Enterprises Employees (the Plan) provides only general information. A complete description is provided in the Plan document.

General

The Plan is a defined contribution profit-sharing plan and deferred compensation plan under Sections 401(a) and 401(k) of the Internal Revenue Code (the Code) and is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). The Plan is sponsored by the National Hockey League (the Employer or Plan Sponsor). An eligible employee can participate in the Plan as of the first payroll period following his or her employment with the Employer. Eligible participants are automatically enrolled in the Plan at 5% of eligible compensation unless they affirmatively decline to participate. A participant is eligible for matching contributions after one year of eligible service. Fidelity Management Trust Company (Fidelity) is the Plan's trustee and recordkeeper.

Contributions

Participants may contribute pre-tax or Roth deferrals to the Plan with a minimum of 1% and up to a maximum of 90% of eligible compensation, not to exceed the annual limits imposed by the Internal Revenue Service (the IRS) of \$23,000 in 2024 and \$22,500 in 2023. Effective October 1, 2016, bonuses and incentive compensation awards are included in eligible compensation. For employees age 50 and over, the maximum catch-up contribution was \$7,500 in 2024 and \$7,500 in 2023. The Plan also allows additional after-tax contributions by participants of up to 10% of eligible compensation. Participants may also contribute amounts representing distributions from other qualified plans (rollover contributions). The Employer matching contributions are 50% of the participants' match-eligible contributions, up to 2.5% of their eligible compensation. Compensation for purposes of matching contributions was limited to \$345,000 in 2024 and \$330,000 in 2023, pursuant to IRS limits. Roth conversion feature is also available under the Plan.

Effective July 1, 2017, the Plan was amended to provide that the Employer will make "nonelective contributions" for eligible employees who elected to have such contributions made to the Plan on their behalf instead of receiving continued accruals under the National Hockey League Retirement Plan (United States). In addition, certain new eligible employees, hired on or after July 1, 2017, are also eligible for Employer nonelective contributions.

National Hockey League Savings Plan for
National Hockey League/NHL Enterprise Employees

Notes to Financial Statements (continued)

1. Description of the Plan (continued)

The amount of Employer nonelective contributions is a percentage of a participant's eligible compensation determined based on the combined age and "participation service" of the participant as of the beginning of each payroll period. Contributions are determined based on age plus years of service and range from 6% of earnings to a maximum of 18% of earnings.

Investment Options

All plan investments are fully participant directed. The Employer contributions and participant contributions are distributed between the available investment options offered by the Plan, based upon participant elections, which may be changed at any time by the participant.

Participant Accounts

Each participant's account is credited with: (a) the participant's contributions, (b) the Employer's matching contributions, (c) the Employer's nonelective contributions, as applicable, and (d) earnings (losses) on investments held in the participant's account. Effective October 1, 2016, each participant may elect to have assets held in his/her Plan account (other than previously made Roth deferral contributions, unvested employer matching contributions, employer nonelective contributions and Plan loan amounts) irrevocably converted to Roth deferral contributions for Plan purposes.

Upon termination of employment, participants who receive a distribution of their plan account forfeit their non-vested balances. If a participant is rehired within a five-year period, the forfeited contributions are reinstated if the participant repays the distributed portion (excluding after-tax contributions). For participants who do not receive a distribution on termination, the non-vested balance is forfeited after five years. Forfeited balances of terminated participants' non-vested accounts are used to reduce future Employer matching and non-elective contributions. There was \$7,291 and \$80,139 in unallocated forfeiture balances as of December 31, 2024 and 2023 respectively. The forfeitures used to reduce employer matching contributions for 2024 and 2023 were approximately \$288,265 and \$144,324, respectively.

National Hockey League Savings Plan for
National Hockey League/NHL Enterprise Employees

Notes to Financial Statements (continued)

1. Description of the Plan (continued)

Vesting

A participant becomes fully vested in Employer matching and nonelective contributions and related earnings upon completion of five years of service (with partial vesting starting after two years of service) with the Employer, according to a schedule set forth in the Plan. Participants are always fully vested in salary deferrals, participant after-tax contributions, any rollover contributions, and their related earnings.

In addition, participants are automatically fully vested for all Employer matching and non-elective contributions and their related earnings if the participant dies or becomes disabled while employed, reaches age 65 while employed, or the Plan is terminated.

Payment of Benefits

A participant may elect to commence the distribution of his or her vested benefits under the Plan upon termination of employment for any reason. The participant may elect to receive the distribution in the form of a lump sum or installments. Alternatively, if a participant's vested account balance is greater than \$1,000 at the time of termination of employment, he or she may choose to leave the money in the Plan until he or she reaches age 72. If a participant's vested account balance is \$1,000 or less when he or she terminates employment, the vested account balance will automatically be distributed as a lump sum distribution as soon as administratively feasible thereafter. Effective October 1, 2016, the Plan offers partial withdrawals, which permits participants to elect a withdrawal of any portion of their vested account at any time after they terminate employment.

Participant Loans

A participant is permitted to take a loan under the Plan. The minimum loan permitted is \$1,000. The maximum loan allowable is the lesser of 50% of the participant's vested account balance or \$50,000 and the loan is considered an investment of the participant's account balance. Loans bear interest at the prime rate in effect plus 1.0 percentage point. The repayment period for loans cannot exceed five years, except for the purchase of a participant's primary residence, in which case the repayment period may not exceed ten years. Interest rates range from 4.25% – 9.5% for 2024 and 2023 with ending maturity dates through 2031.

National Hockey League Savings Plan for
National Hockey League/NHL Enterprise Employees

Notes to Financial Statements (continued)

1. Description of the Plan (continued)

Participants are eligible to have two outstanding loans at any given time and are eligible to apply for more than one loan during any calendar year. Loans become immediately due and payable upon a participant's death, but upon termination of employment, participants may choose to continue to repay their loans by electronic payment through the Automated Clearing House (ACH) network under the procedures established by Fidelity.

Plan Termination

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

Administrative Expenses

Substantially all administrative expenses of the Plan are paid by the Plan Sponsor.

2. Summary of Significant Accounting Policies

Basis of Accounting

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

Notes Receivable From Participants

Notes receivable from participants represent participant loans that are recorded at their unpaid principal balance, plus any accrued but unpaid interest. Interest income on notes receivable from participants is recorded when it is earned. Related fees are recorded as administrative expenses and are expensed when they are incurred. If a participant ceases to make loan repayments and the plan administrator deems the participant loan to be a distribution, the participant loan balance is reduced and a benefit payment is recorded.

National Hockey League Savings Plan for
National Hockey League/NHL Enterprise Employees

Notes to Financial Statements (continued)

2. Summary of Significant Accounting Policies (continued)

Investment Valuation and Income Recognition

The Plan's investments are held in a money market fund, mutual funds and a common collective trust fund which are stated at fair value (see Note 3(b)). The values of money market fund and mutual funds are based on quoted redemption values on a daily basis. The common collective trust fund is valued at the published net asset value as the fund has readily determinable fair value and purchases and sales occur daily without restriction.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded as earned. 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.

Contributions

Contributions from participants of the Plan and the corresponding Employer matching and nonelective contributions are recorded in the year payroll deductions are made.

Payment of Benefits

Benefits are recorded when paid to the participant.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the amounts reported in the financial statements, accompanying notes, and supplemental schedule. Actual results could differ from those estimates.

National Hockey League Savings Plan for
National Hockey League/NHL Enterprise Employees

Notes to Financial Statements (continued)

3. Investments and Fair Value Measurements

- (a) Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and supplemental schedule, including investments held and notes receivable from participants at December 31, 2024 and 2023, and net appreciation/depreciation in the fair value of investments, dividends, and interest income for the years ended December 31, 2024 and 2023, was obtained or derived from information supplied to the Plan Sponsor and certified as complete and accurate by Fidelity, the trustee.
- (b) Fair value is defined as 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 (i.e., an exit price). The fair value hierarchy 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 and liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described below:

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

Level 2 – Inputs to the valuation methodology include:

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

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

National Hockey League Savings Plan for
National Hockey League/NHL Enterprise Employees

Notes to Financial Statements (continued)

3. Investments and Fair Value Measurements (continued)

Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair value measurement. Level 3 inputs include management’s own assumptions regarding the assumptions that market participants will use in pricing the asset or liability (including assumptions about risk). The assets or liabilities fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

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

There have been no changes in the valuation methodologies used for assets measured at fair value at December 31, 2024 or 2023, as described in Note 2.

At December 31, 2024 and 2023, the Plan’s investments consisted of money market fund, mutual funds and common collective trust funds. All investments are classified as Level 1.

	December 31, 2024			
	Level 1	Level 2	Level 3	Total
Money market fund	\$ 4,292,120	\$ –	\$ –	\$ 4,292,120
Mutual funds	191,629,500	–	–	191,629,500
Common collective trust fund	980,793	–	–	980,793
	\$ 196,902,413	\$ –	\$ –	\$ 196,902,413

	December 31, 2023			
	Level 1	Level 2	Level 3	Total
Money market fund	\$ 4,554,633	\$ –	\$ –	\$ 4,554,633
Mutual funds	152,260,282	–	–	152,260,282
Common collective trust fund	786,003	–	–	786,003
	\$ 157,600,918	\$ –	\$ –	\$ 157,600,918

Certain prior year amounts have been reclassified to conform to the current year presentation.

National Hockey League Savings Plan for
National Hockey League/NHL Enterprise Employees

Notes to Financial Statements (continued)

4. Income Tax Status

Prior to May 27, 2022, the underlying pre-approved plan received an opinion letter from the Internal Revenue Service (IRS) dated June 30, 2020, stating that the form of the plan is qualified under Section 401 of the Internal Revenue Code (the Code) and therefore, the related trust is tax-exempt. The plan administrator determined that it was eligible to, and chose to, rely on the current IRS pre-approved plan opinion letter. Effective May 27, 2022, the Plan was amended and restated to convert the Plan to an individually designed plan. The individually designed plan has not received a determination letter from the IRS. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualified status. The plan administrator believes the Plan is being operated in compliance with the applicable requirements of the Code and, therefore, believes that the Plan is qualified and the related trust is tax-exempt.

Accounting principles generally accepted in the United States require plan management to evaluate uncertain tax positions taken by the Plan. The financial statement effects of a tax position are recognized when the position is more likely than not, based on the technical merits, to be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan and has concluded that there are no uncertain positions taken or expected to be taken. The Plan has recognized no interest or penalties related to uncertain tax positions. The Plan is subject to routine audits by taxing jurisdictions and there are currently no audits for tax periods in progress.

5. Risks and Uncertainties

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

National Hockey League Savings Plan for
National Hockey League/NHL Enterprise Employees

Notes to Financial Statements (continued)

6. Party-In-Interest Transactions

The Plan holds units of mutual funds and a common collective trust managed by Fidelity. These transactions qualify as party-in-interest transactions; however, they are exempt from the prohibited transactions rules under ERISA.

7. Subsequent Events

Management evaluated subsequent events for the Plan through October 6, 2025, the date the financial statements were available to be issued.

Supplemental Schedule

National Hockey League Savings Plan for
National Hockey League/NHL Enterprise Employees

EIN #98-0036067 Plan #003

Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)

December 31, 2024

Identity of Issuer	Description of Investment	Current Value
Mutual Funds		
* Fidelity	Contrafund K6	\$ 37,852,073
* Fidelity	500 Index	24,313,352
* Fidelity	Freedom 2050 K6	14,058,956
* Fidelity	Freedom 2035 K6	12,319,759
* Fidelity	Freedom 2045 K6	10,574,902
* Fidelity	Freedom 2055 K6	10,236,454
* Fidelity	Freedom 2040 K6	10,181,574
* Fidelity	Freedom 2030 K6	7,862,948
Oppenheimer	TA MID CAP VL OPP R6	6,474,519
TRP	TRP Value	6,402,049
* Fidelity	Freedom 2060 K6	5,344,533
FA	Total Bond Z	5,607,177
* Fidelity	Freedom 2025 K6	5,262,720
Loomis Sayles	Loomis Sm Cap Val N	4,851,046
* Fidelity	International Discovery K6	4,762,127
Vanguard	Small Cap Index Inst	4,129,931
Janus	Janus Enterprise T	3,891,973
* Fidelity	Balanced	3,850,376
Vanguard	Mid Cap Index Adm	3,227,255
* Fidelity	International Index	2,999,799
* Fidelity	Freedom 2020 K6	2,713,435
* Fidelity	US Bond Index	2,001,439
* Fidelity	Freedom 2065 K6	1,136,722
Invesco	INVS DEVELOP MKT Y	909,320
* Fidelity	Freedom Inc K6	614,106
* Fidelity	Freedom 2010 K6	21,698
* Fidelity	Freedom 2015 K6	29,257
Total mutual funds		191,629,500
Vanguard – money market fund	Treasury MM	4,292,120
* Fidelity – common collective trust	MIP CL 2	980,793
Total investments		196,902,413
*Notes Receivable from Participants	Bear interest at 4.25% to 9.5% at varying maturity dates	1,158,448
		<u>\$ 198,060,861</u>

Cost information is not provided in the schedule above, because all funds are participant directed.

* Indicates party-in-interest to the Plan.

EY | Building a better working world

EY is building a better working world by creating new value for clients, people, society and the planet, while building trust in capital markets.

Enabled by data, AI and advanced technology, EY teams help clients shape the future with confidence and develop answers for the most pressing issues of today and tomorrow.

EY teams work across a full spectrum of services in assurance, consulting, tax, strategy and transactions. Fueled by sector insights, a globally connected, multidisciplinary network and diverse ecosystem partners, EY teams can provide services in more than 150 countries and territories.

All in to shape the future with confidence.

EY refers to the global organization, and may refer to one or more, of the member firms of Ernst & Young Global Limited, each of which is a separate legal entity. Ernst & Young Global Limited, a UK company limited by guarantee, does not provide services to clients. Information about how EY collects and uses personal data and a description of the rights individuals have under data protection legislation are available via ey.com/privacy. EY member firms do not practice law where prohibited by local laws. For more information about our organization, please visit ey.com.

Ernst & Young LLP is a client-serving member firm of Ernst & Young Global Limited operating in the US.

© 2025 Ernst & Young LLP.

All Rights Reserved.

ey.com

FINANCIAL STATEMENTS AND
SUPPLEMENTAL SCHEDULE

National Hockey League Savings Plan for National Hockey League/
NHL Enterprise Employees
Years Ended December 31, 2024 and 2023
With Report of Independent Auditors



The better the question.
The better the answer.
The better the world works.



Shape the future
with confidence

National Hockey League Savings Plan for
National Hockey League/NHL Enterprise Employees

Financial Statements and
Supplemental Schedule

Years Ended December 31, 2024 and 2023

Contents

Report of Independent Auditors.....	1
Financial Statements	
Statements of Net Assets Available for Benefits.....	6
Statements of Changes in Net Assets Available for Benefits.....	7
Notes to Financial Statements.....	8
Supplemental Schedule	
Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year).....	17



Ernst & Young LLP
One Commerce Square
Suite 700
2005 Market Street
Philadelphia, PA 19103

Tel: +1 215 448 5000
Fax: +1 215 448 5500
ey.com

**Shape the future
with confidence**

Report of Independent Auditors

The Savings Plan Committee
National Hockey League Savings Plan for the National Hockey
League/NHL Enterprise Employees

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

We have performed audits of the financial statements of National Hockey League Savings Plan for the National Hockey League/NHL Enterprise Employees (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes (collectively referred to as the “financial statements”).

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

Management has obtained certifications from a qualified institution as of December 31, 2024 and 2023, and for the years then ended, stating that the certified investment information, as described in Note 3(a) to the financial statements, is complete and accurate.



**Shape the future
with confidence**

Opinion

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

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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



**Shape the future
with confidence**

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.



Shape the future with confidence

- 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 Schedule Required by ERISA

The supplemental schedule of assets (held at end of year) as of December 31, 2024 (referred to as the "supplemental schedule") is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to 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 schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.



**Shape the future
with confidence**

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

In our opinion

- the form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedule related to assets held by and certified to by 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).

Ernst + Young LLP

October 6, 2025

National Hockey League Savings Plan for
National Hockey League/NHL Enterprise Employees

Statements of Net Assets Available for Benefits

	December 31	
	2024	2023
Assets		
Investments, at fair value	\$ 196,902,413	\$ 157,600,918
Notes receivable from participants	1,158,448	1,186,259
Net assets available for benefits	<u>\$ 198,060,861</u>	<u>\$ 158,787,177</u>

See accompanying notes.

National Hockey League Savings Plan for
National Hockey League/NHL Enterprise Employees

Statements of Changes in Net Assets Available for Benefits

	Year Ended December 31	
	2024	2023
Contributions and investment activity:		
Contributions:		
Employer match	\$ 2,130,037	\$ 1,863,081
Employer nonelective	5,115,011	4,095,354
Employee	9,477,163	8,359,082
Rollover	586,128	793,702
Total contributions	17,308,339	15,111,219
Net appreciation in fair value of investments	21,398,598	20,801,315
Interest and dividend income	5,781,130	4,267,613
Other	272,596	132,331
Total contributions and investment activity	44,760,663	40,312,478
Deductions:		
Benefits paid to participants	5,486,979	3,250,206
Total deductions	5,486,979	3,250,206
Net increase	39,273,684	37,062,272
Net assets available for benefits at beginning of year	158,787,177	121,724,905
Net assets available for benefits at end of year	\$ 198,060,861	\$ 158,787,177

See accompanying notes.

National Hockey League Savings Plan for
National Hockey League/NHL Enterprise Employees

Notes to Financial Statements

December 31, 2024

1. Description of the Plan

The following description of the National Hockey League Savings Plan for National Hockey League/NHL Enterprises Employees (the Plan) provides only general information. A complete description is provided in the Plan document.

General

The Plan is a defined contribution profit-sharing plan and deferred compensation plan under Sections 401(a) and 401(k) of the Internal Revenue Code (the Code) and is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). The Plan is sponsored by the National Hockey League (the Employer or Plan Sponsor). An eligible employee can participate in the Plan as of the first payroll period following his or her employment with the Employer. Eligible participants are automatically enrolled in the Plan at 5% of eligible compensation unless they affirmatively decline to participate. A participant is eligible for matching contributions after one year of eligible service. Fidelity Management Trust Company (Fidelity) is the Plan's trustee and recordkeeper.

Contributions

Participants may contribute pre-tax or Roth deferrals to the Plan with a minimum of 1% and up to a maximum of 90% of eligible compensation, not to exceed the annual limits imposed by the Internal Revenue Service (the IRS) of \$23,000 in 2024 and \$22,500 in 2023. Effective October 1, 2016, bonuses and incentive compensation awards are included in eligible compensation. For employees age 50 and over, the maximum catch-up contribution was \$7,500 in 2024 and \$7,500 in 2023. The Plan also allows additional after-tax contributions by participants of up to 10% of eligible compensation. Participants may also contribute amounts representing distributions from other qualified plans (rollover contributions). The Employer matching contributions are 50% of the participants' match-eligible contributions, up to 2.5% of their eligible compensation. Compensation for purposes of matching contributions was limited to \$345,000 in 2024 and \$330,000 in 2023, pursuant to IRS limits. Roth conversion feature is also available under the Plan.

Effective July 1, 2017, the Plan was amended to provide that the Employer will make "nonelective contributions" for eligible employees who elected to have such contributions made to the Plan on their behalf instead of receiving continued accruals under the National Hockey League Retirement Plan (United States). In addition, certain new eligible employees, hired on or after July 1, 2017, are also eligible for Employer nonelective contributions.

National Hockey League Savings Plan for
National Hockey League/NHL Enterprise Employees

Notes to Financial Statements (continued)

1. Description of the Plan (continued)

The amount of Employer nonelective contributions is a percentage of a participant's eligible compensation determined based on the combined age and "participation service" of the participant as of the beginning of each payroll period. Contributions are determined based on age plus years of service and range from 6% of earnings to a maximum of 18% of earnings.

Investment Options

All plan investments are fully participant directed. The Employer contributions and participant contributions are distributed between the available investment options offered by the Plan, based upon participant elections, which may be changed at any time by the participant.

Participant Accounts

Each participant's account is credited with: (a) the participant's contributions, (b) the Employer's matching contributions, (c) the Employer's nonelective contributions, as applicable, and (d) earnings (losses) on investments held in the participant's account. Effective October 1, 2016, each participant may elect to have assets held in his/her Plan account (other than previously made Roth deferral contributions, unvested employer matching contributions, employer nonelective contributions and Plan loan amounts) irrevocably converted to Roth deferral contributions for Plan purposes.

Upon termination of employment, participants who receive a distribution of their plan account forfeit their non-vested balances. If a participant is rehired within a five-year period, the forfeited contributions are reinstated if the participant repays the distributed portion (excluding after-tax contributions). For participants who do not receive a distribution on termination, the non-vested balance is forfeited after five years. Forfeited balances of terminated participants' non-vested accounts are used to reduce future Employer matching and non-elective contributions. There was \$7,291 and \$80,139 in unallocated forfeiture balances as of December 31, 2024 and 2023 respectively. The forfeitures used to reduce employer matching contributions for 2024 and 2023 were approximately \$288,265 and \$144,324, respectively.

National Hockey League Savings Plan for
National Hockey League/NHL Enterprise Employees

Notes to Financial Statements (continued)

1. Description of the Plan (continued)

Vesting

A participant becomes fully vested in Employer matching and nonelective contributions and related earnings upon completion of five years of service (with partial vesting starting after two years of service) with the Employer, according to a schedule set forth in the Plan. Participants are always fully vested in salary deferrals, participant after-tax contributions, any rollover contributions, and their related earnings.

In addition, participants are automatically fully vested for all Employer matching and non-elective contributions and their related earnings if the participant dies or becomes disabled while employed, reaches age 65 while employed, or the Plan is terminated.

Payment of Benefits

A participant may elect to commence the distribution of his or her vested benefits under the Plan upon termination of employment for any reason. The participant may elect to receive the distribution in the form of a lump sum or installments. Alternatively, if a participant's vested account balance is greater than \$1,000 at the time of termination of employment, he or she may choose to leave the money in the Plan until he or she reaches age 72. If a participant's vested account balance is \$1,000 or less when he or she terminates employment, the vested account balance will automatically be distributed as a lump sum distribution as soon as administratively feasible thereafter. Effective October 1, 2016, the Plan offers partial withdrawals, which permits participants to elect a withdrawal of any portion of their vested account at any time after they terminate employment.

Participant Loans

A participant is permitted to take a loan under the Plan. The minimum loan permitted is \$1,000. The maximum loan allowable is the lesser of 50% of the participant's vested account balance or \$50,000 and the loan is considered an investment of the participant's account balance. Loans bear interest at the prime rate in effect plus 1.0 percentage point. The repayment period for loans cannot exceed five years, except for the purchase of a participant's primary residence, in which case the repayment period may not exceed ten years. Interest rates range from 4.25% – 9.5% for 2024 and 2023 with ending maturity dates through 2031.

National Hockey League Savings Plan for
National Hockey League/NHL Enterprise Employees

Notes to Financial Statements (continued)

1. Description of the Plan (continued)

Participants are eligible to have two outstanding loans at any given time and are eligible to apply for more than one loan during any calendar year. Loans become immediately due and payable upon a participant's death, but upon termination of employment, participants may choose to continue to repay their loans by electronic payment through the Automated Clearing House (ACH) network under the procedures established by Fidelity.

Plan Termination

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

Administrative Expenses

Substantially all administrative expenses of the Plan are paid by the Plan Sponsor.

2. Summary of Significant Accounting Policies

Basis of Accounting

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

Notes Receivable From Participants

Notes receivable from participants represent participant loans that are recorded at their unpaid principal balance, plus any accrued but unpaid interest. Interest income on notes receivable from participants is recorded when it is earned. Related fees are recorded as administrative expenses and are expensed when they are incurred. If a participant ceases to make loan repayments and the plan administrator deems the participant loan to be a distribution, the participant loan balance is reduced and a benefit payment is recorded.

National Hockey League Savings Plan for
National Hockey League/NHL Enterprise Employees

Notes to Financial Statements (continued)

2. Summary of Significant Accounting Policies (continued)

Investment Valuation and Income Recognition

The Plan's investments are held in a money market fund, mutual funds and a common collective trust fund which are stated at fair value (see Note 3(b)). The values of money market fund and mutual funds are based on quoted redemption values on a daily basis. The common collective trust fund is valued at the published net asset value as the fund has readily determinable fair value and purchases and sales occur daily without restriction.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded as earned. 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.

Contributions

Contributions from participants of the Plan and the corresponding Employer matching and nonelective contributions are recorded in the year payroll deductions are made.

Payment of Benefits

Benefits are recorded when paid to the participant.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the amounts reported in the financial statements, accompanying notes, and supplemental schedule. Actual results could differ from those estimates.

National Hockey League Savings Plan for
National Hockey League/NHL Enterprise Employees

Notes to Financial Statements (continued)

3. Investments and Fair Value Measurements

- (a) Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and supplemental schedule, including investments held and notes receivable from participants at December 31, 2024 and 2023, and net appreciation/depreciation in the fair value of investments, dividends, and interest income for the years ended December 31, 2024 and 2023, was obtained or derived from information supplied to the Plan Sponsor and certified as complete and accurate by Fidelity, the trustee.
- (b) Fair value is defined as 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 (i.e., an exit price). The fair value hierarchy 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 and liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described below:

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

Level 2 – Inputs to the valuation methodology include:

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

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

National Hockey League Savings Plan for
National Hockey League/NHL Enterprise Employees

Notes to Financial Statements (continued)

3. Investments and Fair Value Measurements (continued)

Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair value measurement. Level 3 inputs include management’s own assumptions regarding the assumptions that market participants will use in pricing the asset or liability (including assumptions about risk). The assets or liabilities fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

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

There have been no changes in the valuation methodologies used for assets measured at fair value at December 31, 2024 or 2023, as described in Note 2.

At December 31, 2024 and 2023, the Plan’s investments consisted of money market fund, mutual funds and common collective trust funds. All investments are classified as Level 1.

	December 31, 2024			
	Level 1	Level 2	Level 3	Total
Money market fund	\$ 4,292,120	\$ –	\$ –	\$ 4,292,120
Mutual funds	191,629,500	–	–	191,629,500
Common collective trust fund	980,793	–	–	980,793
	\$ 196,902,413	\$ –	\$ –	\$ 196,902,413

	December 31, 2023			
	Level 1	Level 2	Level 3	Total
Money market fund	\$ 4,554,633	\$ –	\$ –	\$ 4,554,633
Mutual funds	152,260,282	–	–	152,260,282
Common collective trust fund	786,003	–	–	786,003
	\$ 157,600,918	\$ –	\$ –	\$ 157,600,918

Certain prior year amounts have been reclassified to conform to the current year presentation.

National Hockey League Savings Plan for
National Hockey League/NHL Enterprise Employees

Notes to Financial Statements (continued)

4. Income Tax Status

Prior to May 27, 2022, the underlying pre-approved plan received an opinion letter from the Internal Revenue Service (IRS) dated June 30, 2020, stating that the form of the plan is qualified under Section 401 of the Internal Revenue Code (the Code) and therefore, the related trust is tax-exempt. The plan administrator determined that it was eligible to, and chose to, rely on the current IRS pre-approved plan opinion letter. Effective May 27, 2022, the Plan was amended and restated to convert the Plan to an individually designed plan. The individually designed plan has not received a determination letter from the IRS. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualified status. The plan administrator believes the Plan is being operated in compliance with the applicable requirements of the Code and, therefore, believes that the Plan is qualified and the related trust is tax-exempt.

Accounting principles generally accepted in the United States require plan management to evaluate uncertain tax positions taken by the Plan. The financial statement effects of a tax position are recognized when the position is more likely than not, based on the technical merits, to be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan and has concluded that there are no uncertain positions taken or expected to be taken. The Plan has recognized no interest or penalties related to uncertain tax positions. The Plan is subject to routine audits by taxing jurisdictions and there are currently no audits for tax periods in progress.

5. Risks and Uncertainties

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

National Hockey League Savings Plan for
National Hockey League/NHL Enterprise Employees

Notes to Financial Statements (continued)

6. Party-In-Interest Transactions

The Plan holds units of mutual funds and a common collective trust managed by Fidelity. These transactions qualify as party-in-interest transactions; however, they are exempt from the prohibited transactions rules under ERISA.

7. Subsequent Events

Management evaluated subsequent events for the Plan through October 6, 2025, the date the financial statements were available to be issued.

Supplemental Schedule

National Hockey League Savings Plan for
National Hockey League/NHL Enterprise Employees

EIN #98-0036067 Plan #003

Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)

December 31, 2024

Identity of Issuer	Description of Investment	Current Value
Mutual Funds		
* Fidelity	Contrafund K6	\$ 37,852,073
* Fidelity	500 Index	24,313,352
* Fidelity	Freedom 2050 K6	14,058,956
* Fidelity	Freedom 2035 K6	12,319,759
* Fidelity	Freedom 2045 K6	10,574,902
* Fidelity	Freedom 2055 K6	10,236,454
* Fidelity	Freedom 2040 K6	10,181,574
* Fidelity	Freedom 2030 K6	7,862,948
Oppenheimer	TA MID CAP VL OPP R6	6,474,519
TRP	TRP Value	6,402,049
* Fidelity	Freedom 2060 K6	5,344,533
FA	Total Bond Z	5,607,177
* Fidelity	Freedom 2025 K6	5,262,720
Loomis Sayles	Loomis Sm Cap Val N	4,851,046
* Fidelity	International Discovery K6	4,762,127
Vanguard	Small Cap Index Inst	4,129,931
Janus	Janus Enterprise T	3,891,973
* Fidelity	Balanced	3,850,376
Vanguard	Mid Cap Index Adm	3,227,255
* Fidelity	International Index	2,999,799
* Fidelity	Freedom 2020 K6	2,713,435
* Fidelity	US Bond Index	2,001,439
* Fidelity	Freedom 2065 K6	1,136,722
Invesco	INVS DEVELOP MKT Y	909,320
* Fidelity	Freedom Inc K6	614,106
* Fidelity	Freedom 2010 K6	21,698
* Fidelity	Freedom 2015 K6	29,257
Total mutual funds		191,629,500
Vanguard – money market fund	Treasury MM	4,292,120
* Fidelity – common collective trust	MIP CL 2	980,793
Total investments		196,902,413
*Notes Receivable from Participants	Bear interest at 4.25% to 9.5% at varying maturity dates	1,158,448
		<u>\$ 198,060,861</u>

Cost information is not provided in the schedule above, because all funds are participant directed.

* Indicates party-in-interest to the Plan.

EY | Building a better working world

EY is building a better working world by creating new value for clients, people, society and the planet, while building trust in capital markets.

Enabled by data, AI and advanced technology, EY teams help clients shape the future with confidence and develop answers for the most pressing issues of today and tomorrow.

EY teams work across a full spectrum of services in assurance, consulting, tax, strategy and transactions. Fueled by sector insights, a globally connected, multidisciplinary network and diverse ecosystem partners, EY teams can provide services in more than 150 countries and territories.

All in to shape the future with confidence.

EY refers to the global organization, and may refer to one or more, of the member firms of Ernst & Young Global Limited, each of which is a separate legal entity. Ernst & Young Global Limited, a UK company limited by guarantee, does not provide services to clients. Information about how EY collects and uses personal data and a description of the rights individuals have under data protection legislation are available via ey.com/privacy. EY member firms do not practice law where prohibited by local laws. For more information about our organization, please visit ey.com.

Ernst & Young LLP is a client-serving member firm of Ernst & Young Global Limited operating in the US.

© 2025 Ernst & Young LLP.

All Rights Reserved.

ey.com