

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. [X]
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: DIRECTV BARGAINED PENSION PLAN
1b Three-digit plan number (PN): 001
1c Effective date of plan: 08/01/2021
2a Plan sponsor's name (employer, if for a single-employer plan): DIRECTV ENTERTAINMENT HOLDINGS LLC
2b Employer Identification Number (EIN): 86-2430702
2c Plan Sponsor's telephone number: 855-877-6243
2d Business code (see instructions): 517000

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, Date, and Name. Rows include plan administrator, employer/plan sponsor, and DFE.

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

Form 5500 (2024) v. 240311

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	3803
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	3142
	<b>6a(2)</b>	2695
	<b>6b</b>	1
	<b>6c</b>	837
	<b>6d</b>	3533
	<b>6e</b>	11
	<b>6f</b>	3544
	<b>6g(1)</b>	0
<b>6g(2)</b>	0	
<b>6h</b>	67	
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:  
1A 1C 3H

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

<b>9a</b> Plan funding arrangement (check all that apply)	<b>9b</b> 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)

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

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

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

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

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

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

Receipt Confirmation Code \_\_\_\_\_

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

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

<b>A</b> Name of plan <u>DIRECTV BARGAINED PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>DIRECTV ENTERTAINMENT HOLDINGS LLC</u>	<b>D</b> Employer Identification Number (EIN) <u>86-2430702</u>	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

**Part I Basic Information**

<b>1</b>	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
<b>2</b>	Assets:		
	<b>a</b> Market value .....	<b>2a</b>	<u>13014566</u>
	<b>b</b> Actuarial value .....	<b>2b</b>	<u>13014566</u>
<b>3</b>	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	<b>a</b> For retired participants and beneficiaries receiving payment .....	<u>8</u>	<u>15139</u>
	<b>b</b> For terminated vested participants .....	<u>671</u>	<u>1498769</u>
	<b>c</b> For active participants .....	<u>3179</u>	<u>10422288</u>
	<b>d</b> Total .....	<u>3858</u>	<u>11936196</u>
<b>4</b>	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>	
	<b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor .....	<b>4b</b>	
<b>5</b>	Effective interest rate .....	<b>5</b>	<u>5.30 %</u>
<b>6</b>	Target normal cost		
	<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	<u>4778506</u>
	<b>b</b> Expected plan-related expenses .....	<b>6b</b>	<u>751750</u>
	<b>c</b> Target normal cost .....	<b>6c</b>	<u>5530256</u>

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

<b>SIGN HERE</b>			
	Signature of actuary	<u>09/10/2025</u>	Date
	<u>BRIAN J. WALKER</u>	<u>23-06719</u>	Most recent enrollment number
	<u>AON CONSULTING, INC.</u>	<u>214-989-2679</u>	Telephone number (including area code)
	<u>MSC# 17849 AON - PO BOX 803507 DALLAS, TX 75380</u>		
	Address of the firm		

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



<b>Part V Assumptions Used to Determine Funding Target and Target Normal Cost</b>			
<b>21</b> Discount rate:			
<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 4.96 %	<input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code) .....			<b>21b</b> 0
<b>22</b> Weighted average retirement age .....			<b>22</b> 63
<b>23</b> Mortality table(s) (see instructions) <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

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

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

<b>Part VIII Minimum Required Contribution For Current Year</b>			
<b>31</b> Target normal cost and excess assets (see instructions):			
<b>a</b> Target normal cost (line 6c) .....			<b>31a</b> 5530256
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....			<b>31b</b> 684815
<b>32</b> Amortization installments:	Outstanding Balance	Installment	
<b>a</b> Net shortfall amortization installment .....	0	0	
<b>b</b> Waiver amortization installment.....	0	0	
<b>33</b> If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount .....			<b>33</b>
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....			<b>34</b> 4845441
	Carryover balance	Prefunding balance	Total balance
<b>35</b> Balances elected for use to offset funding requirement .....	0	0	0
<b>36</b> Additional cash requirement (line 34 minus line 35) .....			<b>36</b> 4845441
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....			<b>37</b> 4845441
<b>38</b> Present value of excess contributions for current year (see instructions)			
<b>a</b> Total (excess, if any, of line 37 over line 36)			<b>38a</b> 0
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....			<b>38b</b> 0
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....			<b>39</b> 0
<b>40</b> Unpaid minimum required contributions for all years .....			<b>40</b> 0

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

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

<b>A</b> Name of plan <b>DIRECTV BARGAINED PENSION PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>DIRECTV ENTERTAINMENT HOLDINGS LLC</b>	<b>D</b> Employer Identification Number (EIN) <b>86-2430702</b>	

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

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

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

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

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

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

**JPMORGAN CHASEBANK, N.A.**

**13-4994650**

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

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

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

JPMORGAN CHASEBANK, N.A.

13-4994650

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 50 52 62	TRUSTEE	200000	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)

AON CONSULTING INC.

12-3957095

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	85396	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

FORVIS MAZARS, LLP

44-0160260

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	19662	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

DELOITTE & TOUCHE LLP

13-3891517

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 16 50	NONE	15000	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

J.P. MORGAN INVESTMENT MANAGEMENT

245 PARK AVENUE  
NEW YORK, NY 10167

(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?
28	NONE	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	32	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

J.P. MORGAN FUTURES, INC.

13-3072111

(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?
72	NONE	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

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

J.P. MORGAN SECURITIES LLC

13-3379014

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

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

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

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

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

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

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

<b>(a)</b> Enter service provider name as it appears on line 2	<b>(b)</b> Service Codes (see instructions)	<b>(c)</b> Enter amount of indirect compensation

<b>(d)</b> Enter name and EIN (address) of source of indirect compensation	<b>(e)</b> Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

<b>(a)</b> Enter service provider name as it appears on line 2	<b>(b)</b> Service Codes (see instructions)	<b>(c)</b> Enter amount of indirect compensation

<b>(d)</b> Enter name and EIN (address) of source of indirect compensation	<b>(e)</b> Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

<b>(a)</b> Enter service provider name as it appears on line 2	<b>(b)</b> Service Codes (see instructions)	<b>(c)</b> Enter amount of indirect compensation

<b>(d)</b> Enter name and EIN (address) of source of indirect compensation	<b>(e)</b> Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

**Part II Service Providers Who Fail or Refuse to Provide Information**

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

<b>A</b> Name of plan <u>DIRECTV BARGAINED PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>DIRECTV ENTERTAINMENT HOLDINGS LLC</u>	<b>D</b> Employer Identification Number (EIN) <u>86-2430702</u>	

<b>Part I</b>	<b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b> (Complete as many entries as needed to report all interests in DFEs)
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<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>MERCER ACTIVE INTERM CR FIXED INC</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>MERCER TRUST COMPANY LLC</u>		
<b>c</b> EIN-PN <u>85-2621954-048</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2164666</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>MERCER EMERGING MRKTS EQ PORT FUND</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>MERCER TRUST COMPANY LLC</u>		
<b>c</b> EIN-PN <u>32-6219484-017</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>511236</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>MERCER GLBL LOW VOLATILITY EQ POR F</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>MERCER TRUST COMPANY LLC</u>		
<b>c</b> EIN-PN <u>35-7004395-018</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>206944</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>MERCER NON-US CORE EQUITY PORTFOLIO</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>MERCER TRUST COMPANY LLC</u>		
<b>c</b> EIN-PN <u>03-0566617-009</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1196157</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>MERCER OPPORTUNISTIC FIXED INC PORT</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>MERCER TRUST COMPANY LLC</u>		
<b>c</b> EIN-PN <u>36-7630030-020</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1270280</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>MERCER PASSIVE LONG CR FIXED INCOME</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>MERCER TRUST COMPANY LLC</u>		
<b>c</b> EIN-PN <u>26-6700496-016</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>996694</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>MERCER PSV LONG GOV FIXED INC PORT</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>MERCER TRUST COMPANY LLC</u>		
<b>c</b> EIN-PN <u>51-0560117-010</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>963613</u>

**a** Name of MTIA, CCT, PSA, or 103-12 IE: **MERCER US LA CAP CORE PSV EQ OE POR**

**b** Name of sponsor of entity listed in (a): **MERCER TRUST COMPANY LLC**

<b>c</b> EIN-PN <b>03-0566613-005</b>	<b>d</b> Entity code <b>C</b>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <b>2625227</b>
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: **MERCER US SMALL/MID CAP EQUITY PORT**

**b** Name of sponsor of entity listed in (a): **MERCER TRUST COMPANY LLC**

<b>c</b> EIN-PN <b>03-0566611-003</b>	<b>d</b> Entity code <b>C</b>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <b>429422</b>
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: **STATE ST INTERM US GOV NL SERIES F**

**b** Name of sponsor of entity listed in (a): **STATE STREET GLOBAL ADVISORS TRUST COMPANY**

<b>c</b> EIN-PN <b>04-0025081-144</b>	<b>d</b> Entity code <b>C</b>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <b>2164529</b>
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**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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

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

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

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

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

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

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

<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b>	
<b>A</b> Name of plan <b>DIRECTV BARGAINED PENSION PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>DIRECTV ENTERTAINMENT HOLDINGS LLC</b>	<b>D</b> Employer Identification Number (EIN) <b>86-2430702</b>

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

		(a) Beginning of Year	(b) End of Year
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>		
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	5763177	5108751
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>	68	89
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	27484	26037
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>		
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>		
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>		
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>	7248628	12528768
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>		
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>		
<b>(15)</b> Other .....	<b>1c(15)</b>		

<b>1d</b> Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	<b>1d(1)</b>		
(2) Employer real property.....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	13039357	17663645
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>		
<b>h</b> Operating payables.....	<b>1h</b>		
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>		
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>		
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	13039357	17663645

**Part II Income and Expense Statement**

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

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>	5108751	
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>		
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>		
(2) Noncash contributions.....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		5108751
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>	3504	
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>		
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>		
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>		
<b>(F)</b> Other.....	<b>2b(1)(F)</b>		
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>		
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>		
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		
<b>(3)</b> Rents.....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>		
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>		
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>		
<b>(B)</b> Other.....	<b>2b(5)(B)</b>		
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	<b>2b(6)</b>		855979
(7) Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		
<b>c</b> Other income .....	<b>2c</b>		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	<b>2d</b>		5968234

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	<b>2e(1)</b>	636619	
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>		
(3) Other .....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		636619
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	<b>2g</b>		
<b>h</b> Interest expense .....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	<b>2i(1)</b>		
(2) Contract administrator fees .....	<b>2i(2)</b>		
(3) Recordkeeping fees .....	<b>2i(3)</b>		
(4) IQPA audit fees .....	<b>2i(4)</b>	19662	
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>	279	
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>	200000	
(7) Actuarial fees .....	<b>2i(7)</b>	85396	
(8) Legal fees .....	<b>2i(8)</b>		
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>		
(11) Other expenses .....	<b>2i(11)</b>	401990	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		707327
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	<b>2j</b>		1343946

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		4624288
<b>l</b> Transfers of assets:			
(1) To this plan .....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		

**Part III Accountant's Opinion**

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

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

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

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

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

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

(1) Name: **FORVIS MAZARS, LLP**

(2) EIN: **44-0160260**

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

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

**Part IV Compliance Questions**

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

During the plan year:

	Yes	No	Amount
<b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
<b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
<b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
<b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
<b>e</b> Was this plan covered by a fidelity bond?	X		1000000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
<b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
<b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 552216.

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

<b>A</b> Name of plan <b>DIRECTV BARGAINED PENSION PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>DIRECTV ENTERTAINMENT HOLDINGS LLC</b>	<b>D</b> Employer Identification Number (EIN) <b>86-2430702</b>	

<b>Part I</b>	<b>Distributions</b>
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**All references to distributions relate only to payments of benefits during the plan year.**

<b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	<b>1</b>	<b>0</b>
<b>2</b> Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>04-2647786</u>		
<b>Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.</b>		
<b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....	<b>3</b>	<b>183</b>

<b>Part II</b>	<b>Funding Information</b> (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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**4** Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .....  Yes  No  N/A  
**If the plan is a defined benefit plan, go to line 8.**

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

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

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

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

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

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

<b>Part IV</b>	<b>ESOPs</b> (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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**10** Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? .....  Yes  No

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

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

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

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

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

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

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

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

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

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

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

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

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

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

**a** Enter the percentage of plan assets held as:

Public Equity: 40.0 % Private Equity: \_\_\_\_\_ % Investment-Grade Debt and Interest Rate Hedging Assets: 55.0 %  
 High-Yield Debt: 5.0 % 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 \_\_\_\_\_.

# DIRECTV Bargained Pension Plan

Employer ID No: 86-2430702

Plan Number: 001

Financial Statements as of and for the Years Ended  
December 31, 2024 and 2023, Supplemental Schedules  
as of and for the Year Ended December 31, 2024, and  
Independent Auditor's Report

# DIRECTV BARGAINED PENSION PLAN

## TABLE OF CONTENTS

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	<b>Page</b>
INDEPENDENT AUDITOR'S REPORT	1-3
FINANCIAL STATEMENTS:	
Statements of Net Assets Available for Benefits as of December 31, 2024 and 2023	4
Statements of Changes in Net Assets Available for Benefits for the Years Ended December 31, 2024 and 2023	5
Notes to Financial Statements as of and for the Years Ended December 31, 2024 and 2023	6-14
SUPPLEMENTAL SCHEDULES:	
Form 5500, Schedule H, Part IV, Line 4i — Schedule of Assets (Held at End of Year) as of December 31, 2024	16
Form 5500, Schedule H, Part IV, Line 4j — Schedule of Reportable Transactions for the Year Ended December 31, 2024	17-18
NOTE: All other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.	

## Independent Auditor's Report

DIRECTV Benefit Plan Committee  
DIRECTV Entertainment Holdings, LLC  
El Segundo, California

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

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

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's 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 qualified institutions as of December 31, 2024 and 2023, and for the years then ended, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

### ***Opinion***

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

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

### ***Basis for Opinion***

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

### ***Responsibilities of Management for the Financial Statements***

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

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

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

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

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

In performing an audit in accordance with GAAS, we:

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

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

### ***Other Matter – Supplemental Schedules Required by ERISA***

The supplemental schedules listed in the table of contents are presented for purposes of additional analysis and are not a required part of the financial statements but are 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 schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

**Forvis Mazars, LLP**

**San Antonio, Texas  
October 6, 2025**

Federal Employer Identification Number: 44-0160260

## DIRECTV BARGAINED PENSION PLAN

### STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS AS OF DECEMBER 31, 2024 AND 2023

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	2024	2023
ASSETS:		
Plan's interest in the DIRECTV Pension Plan Trust	<u>\$ 12,554,805</u>	<u>\$ 7,276,112</u>
RECEIVABLES:		
Employer contributions	5,108,751	5,763,177
Plan's interest of accrued interest income in the DIRECTV Pension Plan Trust	<u>89</u>	<u>68</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 17,663,645</u>	<u>\$13,039,357</u>

See notes to financial statements.

## DIRECTV BARGAINED PENSION PLAN

### STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

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	2024	2023
ADDITIONS:		
Employer contributions	\$ 5,108,751	\$ 5,763,177
Plan's interest of investment income in the DIRECTV Pension Plan Trust:		
Net appreciation in fair value of investments	855,979	522,866
Interest	<u>3,504</u>	<u>6,335</u>
Net investment income	<u>859,483</u>	<u>529,201</u>
Total additions	<u>5,968,234</u>	<u>6,292,378</u>
DEDUCTIONS:		
Benefits paid directly to participants	636,619	247,587
Administrative expenses	<u>707,327</u>	<u>753,305</u>
Total deductions	<u>1,343,946</u>	<u>1,000,892</u>
INCREASE IN NET ASSETS	4,624,288	5,291,486
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of year	<u>13,039,357</u>	<u>7,747,871</u>
End of year	<u>\$ 17,663,645</u>	<u>\$ 13,039,357</u>

See notes to financial statements.

# DIRECTV BARGAINED PENSION PLAN

## NOTES TO FINANCIAL STATEMENTS

AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

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### 1. DESCRIPTION OF THE PLAN

The following description of the DIRECTV Bargained Pension Plan (the "Plan") is provided for general information purposes only. Participants should refer to the plan document for a more complete description of the Plan's information.

**General** — The Plan became effective August 1, 2021 and is a defined benefit pension plan covering eligible employees of U.S. subsidiaries of the newly created DIRECTV Entertainment Holdings LLC (the "Company" or "Plan Sponsor"). The DIRECTV Benefit Plan Committee manages the operation and administration of the Plan. The investments of the Plan are maintained in the DIRECTV Pension Plan Trust ("Master Trust"). Effective December 1, 2024, Fidelity Management Trust Company ("FMTC" or "Trustee") became the trustee of the Master Trust. Prior to December 1, 2024, JPMorgan Chase Bank, N.A. served as the trustee of the Master Trust. Mercer is the delegated fiduciary and investment manager. The Plan and Master Trust are subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

The Master Trust has elected not to file a Form 5500 as a direct filing entity (DFE). As a result, the Plan reports its allocable share of the individual investments and related activities of the Master Trust based on its ownership percentage.

**Pension Benefits** — The Plan has two component programs (referred to as "Program"), the Bargained Cash Balance Program #2 and the DIRECTV Bargained Program. Employees that are covered under either Program are eligible to participate in the Program after 1 year of Participation Service and become fully vested after three years of Vesting Service as defined by the Plan. Each Participant must have a vested interest in order to be entitled to a pension benefit under the Plan. Pension benefits are paid to pensioners or beneficiaries in the forms of joint and survivor annuities, including a lump-sum payment option. Employees participating in either Program are enrolled in a noncontributory cash balance plan feature. Under the cash balance feature, a hypothetical account is maintained for each participant in which contributions are credited for the benefit of the individual. Interest is credited to the hypothetical account balance annually at 5%. Participant's vest in these account balances after three years of credited service. Upon termination of employment, the participant's vested account balance can be paid out in the form of a lump sum or as a monthly annuity.

If the present value of a participant's pension benefit does not exceed \$5,000 when the participant has a termination of employment from the Company, the benefit will be distributed or "rolled over" as specified in the Plan's mandatory cash-out/rollover rules. If the present value of the pension benefit is greater than \$5,000, the participant may elect a benefit commencement date upon which to begin receiving their pension benefit. If no benefit commencement date has been selected at the time the participant reaches the normal retirement age (65th birthday or, if later, the third anniversary of the date the participant began participating in the Plan), the Plan will begin payment of a joint and 50 percent survivor annuity, if the participant has a spouse, or a single life annuity, if the participant does not have a spouse.

# DIRECTV BARGAINED PENSION PLAN

## NOTES TO FINANCIAL STATEMENTS

AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

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### 2. SUMMARY OF ACCOUNTING POLICIES

**Basis of Accounting** — The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America (GAAP).

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

**Risks and Uncertainties** — The Master Trust invests in various investment securities and other investment vehicles. Investments, in general, are exposed to various risks, such as interest rate risk, credit risk, and overall market volatility. Due to the level of risk associated with certain investments, it is reasonably possible that changes in the values of investments will occur in the near term and that such change could materially affect the amounts reported in the financial statements.

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

**Investment Valuation and Income Recognition** — Investments in the Master Trust are stated at fair value. Fair value of a financial instrument is the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 6 for description of valuation methods.

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

**Payment of Benefits** — Benefit payments to participants are recorded upon distribution.

**Administrative Expenses** — Administrative expenses of the Plan are paid by the Plan as provided in the plan document. The Plan sponsor provides accounting and other administrative services to the Plan at no charge.

**Funding Policy** — It is the Company's policy to contribute amounts sufficient to meet the minimum funding requirements as set forth in employee benefit and tax laws plus such additional amounts as the Company may determine appropriate. The Company made contributions of approximately \$5,200,000 in 2025 for the plan year ended December 31, 2024 and approximately \$5,800,000 in 2024 for the plan year ended December 31, 2023. The Company's contributions for 2024 and 2023 comply with the minimum funding requirements of ERISA.

# DIRECTV BARGAINED PENSION PLAN

## NOTES TO FINANCIAL STATEMENTS

### AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

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**Subsequent Events** — Subsequent events were evaluated through October 6, 2025, the date the financial statements were available to be issued. No events occurred that require additional disclosure or adjustments to the Plan's financial statements.

### 3. ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments, including lump sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (1) retired or terminated employees or their beneficiaries, (2) beneficiaries of employees who have died, and (3) present employees or their beneficiaries. Benefits under the plan are accumulated based on employees' compensation during each year of credited service. The accumulated plan benefits for active employees will equal the accumulation, with interest, of the annual benefit accruals as of the benefit information date. Benefits payable under all circumstances-retirement, death, disability, and termination of employment are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by an independent actuary. The amount results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the Plan's valuation as of January 1, 2024 were:

Discount rate	5.75%
Retirement rate	On a scale ranging from 3% at age 55 to 100% at age 70 for active employees
Mortality basis	The Pri-2012 mortality table with blue collar adjustment projected generationally with scale MP-2021 for annuitants and non-annuitants

The effect of plan amendments on accumulated plan benefits are recognized during the year in which such amendments are adopted. There were no amendments effective January 1, 2024 recognized in the actuarial present value of accumulated plan benefits.

The actuarial present value of accumulated plan benefits are presented using the beginning of year benefit information date. The actuarial present value of accumulated plan benefits below is measured as of January 1, 2024. Had the valuations been performed as of December 31, there would be no material differences.

# DIRECTV BARGAINED PENSION PLAN

## NOTES TO FINANCIAL STATEMENTS

### AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

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The actuarial present value of accumulated plan benefits as of December 31, 2023, is as follows:

Vested benefits:	
Participants currently receiving payments	\$ 15,025
Other participants	<u>11,030,832</u>
	11,045,857
Nonvested benefits	<u>420,699</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 11,466,556</u>

The changes in the actuarial present value of the Plan's accumulated plan benefits for the year ended December 31, 2023, are as follows:

Actuarial present value of accumulated plan benefits —December 31, 2022	\$ 6,632,088
Increase (decrease) during the year attributable to:	
Benefits accumulated and other changes	4,696,393
Interest accumulation	374,326
Benefits paid	(247,587)
Assumption changes	<u>11,336</u>
Actuarial present value of accumulated plan benefits —December 31, 2023	<u>\$ 11,466,556</u>

The foregoing actuarial assumptions are based upon the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that certain changes in these estimates and assumptions could be material to the financial statements.

#### 4. INTEREST IN MASTER TRUST

The Plan's investment assets are held in the Master Trust administered and maintained by the trustee as established by the Company. The Plan maintains 100 percent beneficial interest in the investment accounts held by the Master Trust.

The value of the Master Trust assets are based on the beginning of year value of assets plus actual contributions, allocated investment income, less actual distributions and allocated administrative expenses.

# DIRECTV BARGAINED PENSION PLAN

## NOTES TO FINANCIAL STATEMENTS

AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

The net assets of the Master Trust as of December 31, 2024 and 2023 is summarized as follows:

	<b>December 31, 2024</b>	
	<b>Master Trust Balance</b>	<b>Plan's Interest in Master Trust Balance</b>
Investments at fair value:		
Short-term investment fund	\$ 26,037	\$ 26,037
Common collective trust funds	12,528,768	12,528,768
Total investments at fair value	<u>12,554,805</u>	<u>12,554,805</u>
 Plan's interest of accrued interest income in the DIRECTV Pension Plan Trust	 <u>89</u>	 <u>89</u>
 Total net assets	 <u>\$ 12,554,894</u>	 <u>\$ 12,554,894</u>
 Plan's interest in the Master Trust as a percentage of the total		 <u>100 %</u>
	<b>December 31, 2023</b>	
	<b>Master Trust Balance</b>	<b>Plan's Interest in Master Trust Balance</b>
Investments at fair value:		
Short-term investment fund	\$ 27,484	\$ 27,484
Common collective trust funds	7,248,628	7,248,628
Total investments at fair value	<u>7,276,112</u>	<u>7,276,112</u>
 Plan's interest of accrued interest income in the DIRECTV Pension Plan Trust	 <u>68</u>	 <u>68</u>
 Total net assets	 <u>\$ 7,276,180</u>	 <u>\$ 7,276,180</u>
 Plan's interest in the Master Trust as a percentage of the total		 <u>100 %</u>

# DIRECTV BARGAINED PENSION PLAN

## NOTES TO FINANCIAL STATEMENTS

### AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

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

	<b>Year Ended December 31,</b>	
	<b>2024</b>	<b>2023</b>
Interest income	\$ 3,504	\$ 6,335
Net appreciation in fair value of investments	<u>855,979</u>	<u>522,866</u>
Investment income	<u>\$ 859,483</u>	<u>\$ 529,201</u>

#### 5. INFORMATION CERTIFIED BY THE TRUSTEE

Management has elected to have the audits of the Plan 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. Accordingly, the information below, which is included in the Plan's financial statements and supplemental schedules, that was prepared by, or derived, from information prepared by Fidelity Management Trust Company as of December 31, 2024 and for the period from December 1, 2024 to December 31, 2024 and JPMorgan Chase Bank, N.A, as of December 31, 2023, and for the period from January 1, 2023 to November 30, 2024, and furnished to the Plan administrator. The Plan administrator has obtained certifications from the trustees that such information is complete and accurate.

<b>Statements of Net Assets Available for Benefits</b>	<b>2024</b>	<b>2023</b>
Plan's interest in the DIRECTV Pension Plan Trust	\$ 12,554,805	\$ 7,276,112
Plan's interest of accrued investment income in the DIRECTV Pension Plan Trust	89	68
<b>Statements of Changes in Net Assets Available for Benefits</b>	<b>2024</b>	<b>2023</b>
Plan's interest of investment income in the DIRECTV Pension Plan Trust:		
Interest	\$ 3,504	\$ 6,335
Net appreciation in fair value of investments	855,979	522,866

Supplemental schedules: All investment balances and information included in the supplemental schedule of assets (held at end of year) and the schedule of reportable transactions.

Notes 4 and 6: All investment balances and investment information, excluding the level of investments in Note 6, and the unfunded commitment and redemption frequency, other redemption restrictions, and redemption notice period.

#### 6. FAIR VALUE MEASUREMENTS

ASC 820, *Fair Value Measurement and Disclosures*, provides a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value, as follows: Level 1, which refers to securities valued using unadjusted quoted prices from active markets for identical assets; Level 2, which refers to securities not traded on an active market but for which observable market inputs are readily available; and Level 3, which refers to securities

# DIRECTV BARGAINED PENSION PLAN

## NOTES TO FINANCIAL STATEMENTS

### AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

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valued based on significant unobservable inputs. Assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement.

**Asset Valuation Techniques** — Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs. The following is a description of the valuation methodologies used for Master Trust assets measured at fair value. There have been no changes in the methodologies used at December 31, 2024 and 2023.

*Short-term Investment Fund* — Valued at cost plus accrued interest, which approximates fair value.

*Common Collective Trust Funds* — Valued at the NAV of units of a bank collective trust. The net asset value as provided by the trustee, is used as a practical expedient to estimate fair value. The net asset value is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported net asset value. Were the Plan to initiate a full redemption of the collective trust, the investment advisor reserves the right to temporarily delay withdrawal from the trust in order to confirm that securities liquidations will be carried out in an orderly business manner.

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

	Fair Value Measurements at December 31, 2024			
	(Level 1)	(Level 2)	(Level 3)	Total
Short-term investment fund	<u>\$ 26,037</u>	<u>\$ -</u>	<u>\$ -</u>	\$ 26,037
Common collective trust funds at NAV				<u>12,528,768</u>
Total				<u>\$ 12,554,805</u>

	Fair Value Measurements at December 31, 2023			
	(Level 1)	(Level 2)	(Level 3)	Total
Short-term investment fund	<u>\$ 27,484</u>	<u>\$ -</u>	<u>\$ -</u>	\$ 27,484
Common collective trust funds at NAV				<u>7,248,628</u>
Total				<u>\$ 7,276,112</u>

# DIRECTV BARGAINED PENSION PLAN

## NOTES TO FINANCIAL STATEMENTS

### AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

The following tables set forth a summary of the Master Trust's investments whose values were estimated using a reported NAV at December 31, 2024 and 2023.

	Fair Value Estimated Using Net Asset Value per Share December 31, 2024			
	Fair Value	Unfunded Commitment	Redemption Frequency	Redemption Notice Period
<b>Common collective trust funds:</b>				
Fixed Income	\$ 7,559,782	\$ -	Daily	None
International equity	206,944	-	Daily	None
U.S. equity	<u>4,762,042</u>	<u>-</u>	Daily	None
Total common collective trust funds	<u>\$ 12,528,768</u>	<u>\$ -</u>		

	Fair Value Estimated Using Net Asset Value per Share December 31, 2023			
	Fair Value	Unfunded Commitment	Redemption Frequency	Redemption Notice Period
<b>Common collective trust funds:</b>				
Fixed Income	\$ 4,318,125	\$ -	Daily	None
International equity	365,238	-	Daily	None
U.S. equity	<u>2,565,265</u>	<u>-</u>	Daily	None
Total common collective trust funds	<u>\$ 7,248,628</u>	<u>\$ -</u>		

## 7. RELATED PARTY AND EXEMPT PARTY-IN-INTEREST TRANSACTIONS

The Plan allows for transactions with certain parties who may perform services or have fiduciary responsibilities to the Plan, including the Company. Certain Master Trust investments are shares of a short-term investment fund managed by FMTC and units of various common collective trust funds that are owned and managed by Mercer. Effective December 1, 2024, FMTC serves as trustee of the Plan. Mercer has been designated investment manager. Therefore, these transactions qualify as exempt party-in-interest transactions. Fees paid during the year for administrative services rendered by parties-in-interest were based on customary and reasonable rates for such services and are paid by the Company.

## 8. FEDERAL INCOME TAX STATUS

The Internal Revenue Service has determined and informed the Company by a letter dated June 28, 2023 that the Plan and related Master Trust were designed and administered in accordance with the applicable regulations of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. However, the Company and Plan management believe that Plan is currently designed and operated in compliance with the applicable requirements of the IRC, and the Plan and related Master Trust continue to be tax-exempt. Therefore, no provision for income taxes has been included in the Plan's financial statements.

# DIRECTV BARGAINED PENSION PLAN

## NOTES TO FINANCIAL STATEMENTS

### AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

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Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

#### 9. PLAN TERMINATION

Although it has not expressed any intention to do so, the Company has the right under the Plan, in certain circumstances, to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event that the Plan is terminated, the net assets of the Plan will be allocated for payment of plan benefits to the participants in an order of priority determined in accordance with ERISA, applicable regulations thereunder, and the Plan document.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (PBGC) if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination, subject to a statutory ceiling on the amount of an individual's monthly benefit.

Whether all participants receive their benefits if the Plan is terminated at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits, the priority of those benefits to be paid, and the level and type of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the then-existing assets and the PBGC guaranty, while other benefits may not be provided for at all.

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## SUPPLEMENTAL SCHEDULES

**DIRECTV BARGAINED PENSION PLAN**

Employer ID No: 86-2430702

Plan No: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
AS OF DECEMBER 31, 2024

(a) (b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, and Par or Maturity Value	(d) Cost	(e) Current Value
* Fidelity Treasury Portfolio	Short-term investment fund	\$ 26,037	\$ 26,037
* Mercer Active Intermediate Credit Fixed Income Portfolio	Common collective trust fund	1,997,678	2,164,666
* Mercer Emerging Markets Equity Portfolio Fund	Common collective trust fund	473,414	511,236
* Mercer Global Low Volatility Equity Portfolio	Common collective trust fund	176,763	206,944
* Mercer Non-US Core Equity Portfolio	Common collective trust fund	1,060,616	1,196,157
* Mercer Opportunistic Fixed Income Portfolio	Common collective trust fund	1,181,676	1,270,280
* Mercer Passive Long Credit Fixed Income Portfolio	Common collective trust fund	953,916	996,694
* Mercer Long Duration Passive Fixed Income	Common collective trust fund	980,857	963,613
* Mercer US Large Cap Core Passive Equity Portfolio	Common collective trust fund	2,102,696	2,625,227
* Mercer US Small/Mid Cap Equity Portfolio	Common collective trust fund	362,725	429,422
State Street Intermediate US Government NL Series Fund	Common collective trust fund	<u>2,067,622</u>	<u>2,164,529</u>
TOTAL INVESTMENTS		<u>\$ 11,384,000</u>	<u>\$ 12,554,805</u>

\* Represents a party-in-interest to the Plan.  
See accompanying Independent Auditor's Report.

**DIRECTV BARGAINED PENSION PLAN**

Employer ID No: 86-2430702

Plan No: 001

**FORM 5500, SCHEDULE H, PART IV, LINE 4j — SCHEDULE OF REPORTABLE TRANSACTIONS  
FOR THE YEAR ENDED DECEMBER 31, 2024**

(a) Identity of Party Involved	(b) Description of Asset (Include Interest Rate and Maturity In Case of a Loan)	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
SINGLE TRANSACTIONS						
Federated Gov't Obligation Fund	Short-term investment fund	\$5,763,177		\$5,763,177	\$ 5,763,177	
Federated Gov't Obligation Fund	Short-term investment fund		\$5,699,567	5,699,567	5,699,567	\$ -
* Mercer Non-US Core Equity Portfolio	Common collective trust fund	1,089,798		1,089,798	1,089,798	
* Mercer Non-US Core Equity Portfolio	Common collective trust fund		1,089,798	1,089,798	1,089,798	-
* Mercer Active Intermediate Credit Fixed Income	Common collective trust fund	2,003,005		2,003,005	2,003,005	
* Mercer Active Intermediate Credit Fixed Income	Common collective trust fund		2,003,005	2,003,005	2,003,005	-
* Mercer US Large Cap Core Passive Equity	Common collective trust fund	776,989		776,989	776,989	
* Mercer US Large Cap Core Passive Equity	Common collective trust fund	2,102,696		2,102,696	2,102,696	
* Mercer US Large Cap Core Passive Equity	Common collective trust fund		2,102,696	2,102,696	2,102,696	-
* Mercer Passive Long Credit Fixed Income	Common collective trust fund	953,916		953,916	953,916	
* Mercer Passive Long Credit Fixed Income	Common collective trust fund		953,916	953,916	953,916	-
State Street Intermediate US Government NL Series Fund	Common collective trust fund	992,186		992,186	992,186	
State Street Intermediate US Government NL Series Fund	Common collective trust fund	2,074,038		2,074,038	2,074,038	
State Street Intermediate US Government NL Series Fund	Common collective trust fund		2,074,038	2,074,038	2,074,038	-
* Mercer Opportunistic Fixed Income Portfolio	Common collective trust fund	1,181,676		1,181,676	1,181,676	
* Mercer Opportunistic Fixed Income Portfolio	Common collective trust fund		1,181,676	1,181,676	1,181,676	-
* Mercer Long Duration Passive Fixed Income	Common collective trust fund	980,857		980,857	980,857	
* Mercer Long Duration Passive Fixed Income	Common collective trust fund		980,857	980,857	980,857	-

(Continued)

**DIRECTV BARGAINED PENSION PLAN**

Employer ID No: 86-2430702

Plan No: 001

**FORM 5500, SCHEDULE H, PART IV, LINE 4j — SCHEDULE OF REPORTABLE TRANSACTIONS  
FOR THE YEAR ENDED DECEMBER 31, 2024**

(a) Identity of Party Involved	(b) Description of Asset (Include Interest Rate and Maturity In Case of a Loan)	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or Loss
SERIES IN THE SAME SECURITY						
Federated Gov't Obligation Fund	Short-term investment fund	\$6,469,425		\$6,469,425	\$ 6,469,425	
Federated Gov't Obligation Fund	Short-term investment fund		\$6,496,909	6,496,909	6,496,909	\$ -
* Mercer Non-US Core Equity Portfolio	Common collective trust fund	1,741,910		1,741,910	1,741,910	
* Mercer Non-US Core Equity Portfolio	Common collective trust fund		1,446,753	1,402,649	1,446,753	44,104
* Mercer Active Intermediate Credit Fixed Income	Common collective trust fund	2,974,189		2,974,189	2,974,189	
* Mercer Active Intermediate Credit Fixed Income	Common collective trust fund		2,135,595	2,125,600	2,135,595	9,995
* Mercer US Large Cap Core Passive Equity	Common collective trust fund	3,695,212		3,695,212	3,695,212	
* Mercer US Large Cap Core Passive Equity	Common collective trust fund		2,590,155	2,510,987	2,590,155	79,168
* Mercer Global Low Volatility Equity Portfolio	Common collective trust fund		658,116	609,849	658,116	48,267
* Mercer Passive Long Credit Fixed Income	Common collective trust fund	1,403,187		1,403,187	1,403,187	
* Mercer Passive Long Credit Fixed Income	Common collective trust fund		978,659	976,205	978,659	2,454
State Street Intermediate US Government NL Series Fund	Common collective trust fund	3,066,224		3,066,224	3,066,224	
State Street Intermediate US Government NL Series Fund	Common collective trust fund		2,157,058	2,153,079	2,157,058	3,979
* Mercer Opportunistic Fixed Income Portfolio	Common collective trust fund	1,752,347		1,752,347	1,752,347	
* Mercer Opportunistic Fixed Income Portfolio	Common collective trust fund		1,243,681	1,238,342	1,243,681	5,339
* Mercer Emerging Markets Equity Portfolio	Common collective trust fund	841,726		841,726	841,726	
* Mercer Emerging Markets Equity Portfolio	Common collective trust fund		789,631	770,238	789,631	19,393
* Mercer US Small/Mid Cap Equity Portfolio	Common collective trust fund	661,556		661,556	661,556	
* Mercer Long Duration Passive Fixed Income	Common collective trust fund	1,433,404		1,433,404	1,433,404	
* Mercer Long Duration Passive Fixed Income	Common collective trust fund		1,000,825	999,102	1,000,825	1,723

\* Represents a party-in-interest to the Plan.  
See accompanying Independent Auditor's Report.

(Concluded)

Schedule SB Attachment (Form 5500) –2024 Plan Year  
 DIRECTV Bargained Pension Plan  
 EIN: 86-2430702 PN: 001

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

Number of Participants, Average Compensation and Average Cash Balance Account

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25	25	24								
	\$51,115	\$48,692								
25-29	\$380	\$1,334								
	46	160								
30-34	\$51,135	\$50,993								
	\$401	\$1,709								
35-39	38	313								
	\$50,680	\$56,344								
40-44	\$513	\$2,399								
	29	481								
45-49	\$50,163	\$59,393								
	\$682	\$3,039								
50-54	12	617								
		\$61,087								
55-59		\$3,593								
	11	465								
60-64		\$60,936								
		\$4,250								
65-69	10	394								
		\$60,055								
70+		\$4,971								
	9	275								
		\$58,997								
		\$5,181								
	4	192								
		\$56,500								
		\$5,035								
		58								
		\$54,993								
		\$4,955								
	1	15								

N-3,179

Credited service under this plan is based on service beginning on the effective date of August 1, 2021, or date of participation if later.

Schedule SB Attachment (Form 5500) —2024 Plan Year  
 DIRECTV Bargained Pension Plan  
 EIN: 86-2430702 PN: 001

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

<b>Interest Rates for Minimum Funding Purposes</b>	Based on segment rates without lookback (as of January 2024), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor
1st Segment Rate	4.75%
2nd Segment Rate	4.96%
3rd Segment Rate	5.59%
<b>Interest Rates for Maximum Tax Purposes</b>	Based on segment rates without lookback (as of January 1, 2024), without regard to interest rate stabilization
1st Segment Rate	4.37%
2nd Segment Rate	4.96%
3rd Segment Rate	4.95%
<b>Compensation Increase Rates</b>	8% increase for 0-3 years of service 2.75% increase for 3+ years of service
<b>Inflation</b>	2.40%
<b>Increase in SS Taxable Wage Base</b>	2.90%
<b>30-Year Treasury Rate</b>	4.00%
<b>Form of Payment (for Lump Sum Eligible Employees)<sup>1</sup></b>	
Retirees	80% immediate lump sum; 20% single life annuity
Terminated Vested	80% immediate lump sum; 20% deferred lump sum at age 65
<b>Retirement Age</b>	
Active Participants	See Table 1
<b>Mortality Rates</b>	
Healthy and Disabled Mortality	2024 generational mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(a)(1)
<b>Withdrawal Rates</b>	See Table 2

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<sup>1</sup> Inactive participants who are below the threshold for mandatory cash outs are assumed to commence lump sum payments immediately.

Schedule SB Attachment (Form 5500) —2024 Plan Year  
DIRECTV Bargained Pension Plan  
EIN: 86-2430702 PN: 001

<b>Disability Rates</b>	1987 Group Long-Term Disability study with six-month elimination period
<b>Decrement Timing</b>	Middle of year decrements
<b>Surviving Spouse Benefit</b>	It is assumed that 80% of males and 55% of females have an eligible spouse, and that males are three years older than their spouses.
<b>Benefit Limits</b>	Projected benefits are limited by the current IRC section 415 maximum benefit of \$275,000
<b>Valuation of Plan Assets</b>	Fair market value
<b>Trust Expenses Included in Target Normal Cost</b>	\$751,750, based on estimated administrative expenses and 2024 PBGC premiums expected to be paid from the trust in 2024.
<b>Actuarial Cost Method</b>	Standard unit credit cost method
<b>Measurement Period</b>	January 1, 2024 to December 31, 2024
<b>Census Data</b>	January 1, 2024

Schedule SB Attachment (Form 5500) –2024 Plan Year  
 DIRECTV Bargained Pension Plan  
 EIN: 86-2430702 PN: 001

Table 1

**Retirement Rates**

<b>Age</b>	<b>Male</b>	<b>Female</b>
55	3.0%	5.0%
56	3.0%	5.0%
57	4.0%	6.0%
58	5.0%	7.0%
59	8.0%	10.0%
60	10.0%	12.0%
61	10.0%	12.0%
62	15.0%	20.0%
63	15.0%	20.0%
64	15.0%	20.0%
65	20.0%	25.0%
66	20.0%	25.0%
67	25.0%	25.0%
68	25.0%	25.0%
69	25.0%	25.0%
70+	100.0%	100.0%

Schedule SB Attachment (Form 5500) –2024 Plan Year  
 DIRECTV Bargained Pension Plan  
 EIN: 86-2430702 PN: 001

Table 2

**Withdrawal Rates for 0 to 8 Years of Service<sup>1</sup>**

Service	Male	Female
0	35.0%	40.0%
1	30.0%	35.0%
2	25.0%	30.0%
3	20.0%	25.0%
4	20.0%	20.0%
5	15.0%	20.0%
6	14.0%	19.0%
7	13.0%	19.0%
8	12.0%	19.0%

**Withdrawal Rates for 9+ Years of Service<sup>1</sup>**

Age	Male	Female
20-34	12.0%	16.0%
35-39	7.0%	10.0%
40-44	4.0%	8.5%
45-54	3.0%	7.5%
55+	0.0%	0.0%

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<sup>1</sup> Service based on Term of Employment Date with AT&T.

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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

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

Part I Annual Report Identification Information

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

- A This return/report is for: a multiemployer plan, a multiple-employer plan, a single-employer plan, a DFE, etc.
B This return/report is: the first return/report, the final return/report, an amended return/report, a short plan year return/report, etc.
C If the plan is a collectively-bargained plan, check here.
D Check box if filing under: Form 5558, automatic extension, special extension, the DFVC program, etc.
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.

Part II Basic Plan Information—enter all requested information

1a Name of plan: DIRECTV BARGAINED PENSION PLAN
1b Three-digit plan number (PN): 001
1c Effective date of plan: 08/01/2021
2a Plan sponsor's name (employer, if for a single-employer plan): DIRECTV ENTERTAINMENT HOLDINGS LLC
2b Employer Identification Number (EIN): 86-2430702
2c Plan Sponsor's telephone number: (855) 877-6243
2d Business code (see instructions): 517000

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, Date, and Name. Rows include Amy McCracken as plan administrator and employer/plan sponsor.

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

Form 5500 (2024) v. 240311

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	3803
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	3142
	<b>6a(2)</b>	2695
	<b>6b</b>	1
	<b>6c</b>	837
	<b>6d</b>	3533
	<b>6e</b>	11
	<b>6f</b>	3544
	<b>6g(1)</b>	0
<b>6g(2)</b>	0	
<b>6h</b>	67	
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:  
1A 1C 3H

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

<b>9a</b> Plan funding arrangement (check all that apply)	<b>9b</b> 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**

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

**b General Schedules**

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

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

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

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

---

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

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

Receipt Confirmation Code \_\_\_\_\_

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<b>Plan Name</b>	<b>DIRECTV Bargained Pension Plan</b>
<b>Plan Sponsor EIN</b>	<b>86-2430702</b>
<b>ERISA Plan #</b>	<b>001</b>
<b>Plan Year Ending</b>	<b>December 31, 2024</b>

The required attachment marked with an "X" in the Attachment column is included within the Accountant's Opinion attachment to Sch. H, Part III, Line 3, which consists of the entire audit report issued by the plan's Independent Qualified Public Accountant (IQPA).

<b>Form/Schedule</b>	<b>Line #</b>	<b>Description</b>	<b>Attachment</b>
5500 Sch. H	Line 4i	Schedule of Assets (Held at End of Year)	X
5500 Sch. H	Line 4i	Schedule of Assets (Acquired and Disposed of Within Year)	
5500 Sch. H	Line 4j	Schedule of Reportable Transactions	X
5500 Sch. H	Line 4a	Schedule of Delinquent Participant Contributions	

**SCHEDULE SB  
(Form 5500)**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security Administration  
Pension Benefit Guaranty Corporation

**Single-Employer Defined Benefit Plan  
Actuarial Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

**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

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

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

<b>A</b> Name of plan DIRECTV Bargained Pension Plan	<b>B</b> Three-digit plan number (PN) ▶	001
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF DIRECTV Entertainment Holdings LLC	<b>D</b> Employer Identification Number (EIN) 86-2430702	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B		
<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500		

Part I Basic Information			
<b>1</b>	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
<b>2</b>	Assets:		
	<b>a</b> Market value .....	<b>2a</b>	13,014,566
	<b>b</b> Actuarial value .....	<b>2b</b>	13,014,566
<b>3</b>	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	<b>a</b> For retired participants and beneficiaries receiving payment .....	8	15,139
	<b>b</b> For terminated vested participants .....	671	1,498,769
	<b>c</b> For active participants .....	3,179	10,422,288
	<b>d</b> Total .....	3,858	11,936,196
<b>4</b>	If the plan is in at-risk status, check the box and complete lines (a) and (b) .....	<input type="checkbox"/>	
	<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>	
	<b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor .....	<b>4b</b>	
<b>5</b>	Effective interest rate .....	<b>5</b>	5.30%
<b>6</b>	Target normal cost		
	<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	4,778,506
	<b>b</b> Expected plan-related expenses .....	<b>6b</b>	751,750
	<b>c</b> Target normal cost .....	<b>6c</b>	5,530,256

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

<b>SIGN HERE</b>	Brian J. Walker <span style="float: right;"><i>BTW</i></span> _____ Signature of actuary	09/10/2025 _____ Date
	Brian J. Walker _____ Type or print name of actuary	2306719 _____ Most recent enrollment number
	Aon Consulting, Inc. _____ Firm name	214-989-2679 _____ Telephone number (including area code)
	MSC# 17849 Aon - PO Box 803507 Dallas TX 75380 _____ Address of the firm	

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

Part II	Beginning of Year Carryover and Prefunding Balances	(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....	0	0
9	Amount remaining (line 7 minus line 8) .....	0	0
10	Interest on line 9 using prior year's actual return of <u>15.42%</u> .....	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year) .....		225,676
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.40%</u> .....		12,187
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		0
	c Total available at beginning of current plan year to add to prefunding balance .....		237,863
	d Portion of (c) to be added to prefunding balance .....		237,863
12	Other reductions in balances due to elections or deemed elections .....	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....	0	237,863

Part III	Funding Percentages		
14	Funding target attainment percentage .....	14	105.66%
15	Adjusted funding target attainment percentage .....	15	107.63%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement .....	16	108.94%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....	17	%

Part IV	Contributions and Liquidity Shortfalls					
18	Contributions made to the plan for the plan year by employer(s) and employees:					
	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
	01/10/2025	5,108,751	0			
	<b>Totals ▶</b>		<b>18(b)</b>		5,108,751	<b>18(c)</b>
						0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
	a Contributions allocated toward unpaid minimum required contributions from prior years. ....	19a 0
	b Contributions made to avoid restrictions adjusted to valuation date .....	19b 0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....	19c 4,845,441

20	Quarterly contributions and liquidity shortfalls:	
	a Did the plan have a "funding shortfall" for the prior year? .....	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
	b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? .....	<input type="checkbox"/> Yes <input type="checkbox"/> No
	c If line 20a is "Yes," see instructions and complete the following table as applicable:	
	Liquidity shortfall as of end of quarter of this plan year	
	(1) 1st	(2) 2nd
	(3) 3rd	(4) 4th

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

21 Discount rate:

a Segment rates:	1st segment: 4.75 %	2nd segment: 4.96 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
------------------	------------------------	------------------------	------------------------	---

b Applicable month (enter code)..... **21b** 0

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

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

**Part VI Miscellaneous Items**

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

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

26 Demographic and benefit information

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

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

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

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

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

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

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

a Target normal cost (line 6c).....	<b>31a</b>	5,530,256
b Excess assets, if applicable, but not greater than line 31a .....	<b>31b</b>	684,815

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

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

**33**

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	<b>34</b>	4,845,441
	Carryover balance	Prefunding balance
35 Balances elected for use to offset funding requirement .....	0	0
36 Additional cash requirement (line 34 minus line 35).....	<b>36</b>	4,845,441
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	<b>37</b>	4,845,441

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

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

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

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

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

Schedule SB Attachment (Form 5500) – 2024 Plan Year  
 DIRECTV Bargained Pension Plan  
 EIN: 86-2430702 PN: 001

Schedule SB, line 19 – Discounted Employer Contributions

Year applied for contributions: 2024

Date	Amount	Days to Discount to 1/1/2024 at 5.30%	Interest Adjusted Contribution
January 10, 2025	\$ 5,108,751	375	\$ 4,845,441
Total Contribution	\$ 5,108,751		\$ 4,845,441

Schedule SB Attachment (Form 5500) – 2024 Plan Year  
 DIRECTV Bargained Pension Plan  
 EIN: 86-2430702 PN: 001

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

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at mid-year, except for the 100% retirement age.

The weighted average retirement age is age 63. This is a weighted average based on the current mix of the male and female participants in the plan.

Male				Female			
(a)	(b)	(c)	(d)	(a)	(b)	(c)	(d)
Age	Rate	Weight	(a) × (b) × (c)	Age	Rate	Weight	(a) × (b) × (c)
55.5	3.00%	1.0000	1.67	55.5	5.00%	1.0000	2.78
56.5	3.00%	0.9700	1.64	56.5	5.00%	0.9500	2.68
57.5	4.00%	0.9409	2.16	57.5	6.00%	0.9025	3.11
58.5	5.00%	0.9033	2.64	58.5	7.00%	0.8484	3.47
59.5	8.00%	0.8581	4.08	59.5	10.00%	0.7890	4.69
60.5	10.00%	0.7895	4.78	60.5	12.00%	0.7101	5.16
61.5	10.00%	0.7105	4.37	61.5	12.00%	0.6249	4.61
62.5	15.00%	0.6395	5.99	62.5	20.00%	0.5499	6.87
63.5	15.00%	0.5435	5.18	63.5	20.00%	0.4399	5.59
64.5	15.00%	0.4620	4.47	64.5	20.00%	0.3519	4.54
65.5	20.00%	0.3927	5.14	65.5	25.00%	0.2815	4.61
66.5	20.00%	0.3142	4.18	66.5	25.00%	0.2112	3.51
67.5	25.00%	0.2513	4.24	67.5	25.00%	0.1584	2.67
68.5	25.00%	0.1885	3.23	68.5	25.00%	0.1188	2.03
69.5	25.00%	0.1414	2.46	69.5	25.00%	0.0891	1.55
70	100.00%	0.1060	7.42	70	100.00%	0.0668	4.68
Weighted Average for Males			63.65	Weighted Average for Females			62.55

**Weighted Average Retirement Age: 63.34**

Schedule SB Attachment (Form 5500) – 2024 Plan Year  
DIRECTV Bargained Pension Plan  
EIN: 86-2430702 PN: 001

Schedule SB, line 26b – Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	786,971	1,498,769	13,757	2,299,497
2025	692,732	0	109	692,841
2026	634,332	0	109	634,441
2027	603,242	0	108	603,350
2028	572,471	0	108	572,579
2029	569,993	0	107	570,100
2030	567,087	0	107	567,194
2031	556,485	0	106	556,591
2032	577,747	0	105	577,852
2033	567,869	0	104	567,973
2034	579,581	0	103	579,684
2035	587,009	0	101	587,110
2036	602,130	0	100	602,230
2037	610,984	0	98	611,082
2038	622,470	0	96	622,566
2039	631,455	0	94	631,549
2040	645,375	0	92	645,467
2041	659,831	0	89	659,920
2042	661,929	0	86	662,015
2043	667,746	0	82	667,828
2044	663,873	0	78	663,951
2045	672,812	0	74	672,886
2046	680,220	0	69	680,289
2047	669,758	0	64	669,822
2048	650,907	0	59	650,966
2049	636,204	0	53	636,257
2050	623,585	0	48	623,633
2051	597,787	0	42	597,829
2052	564,164	0	36	564,200
2053	540,276	0	31	540,307
2054	534,983	0	26	535,009
2055	500,771	0	21	500,792
2056	473,461	0	17	473,478
2057	440,800	0	13	440,813
2058	412,109	0	10	412,119
2059	421,812	0	8	421,820
2060	382,763	0	6	382,769
2061	336,874	0	4	336,878
2062	333,720	0	3	333,723
2063	313,755	0	2	313,757
2064	298,272	0	1	298,273
2065	276,557	0	1	276,558
2066	261,039	0	1	261,040
2067	246,082	0	0	246,082
2068	231,584	0	0	231,584
2069	218,882	0	0	218,882
2070	206,114	0	0	206,114
2071	193,511	0	0	193,511
2072	181,028	0	0	181,028
2073	168,722	0	0	168,722

Schedule SB Attachment (Form 5500) –2024 Plan Year  
 DIRECTV Bargained Pension Plan  
 EIN: 86-2430702 PN: 001

Schedule SB, Part V – Summary of Plan Provisions

Bargained Cash Balance Program #2 of the DIRECTV Bargained Pension Plan

<b>Effective Date</b>	August 1, 2021
<b>Eligibility for Participation</b>	<p>Any employee from a participating contract listed below shall become participants in this plan on the day after completing one year of eligibility service. Mobility Black employees must have been participants in the BCB2 Program of the AT&amp;T Pension Benefit Plan at the Close Date.</p> <p>CWA Mobility Contracts: Mobility Black (Call Center), Mobility Purple (Call Center), Mobility Orange (Call Center)</p> <p>Other Contracts: CWA National Internet Contract (Call Center), Southeast Contract (Field Services), Midwest Contract (Field Services), Southwest Contract (Field Services), West Contract (Field Services), CWA Legacy T Contract (Field Services), IBEW Out-of-Region Techs (Field Services), IBEW Mobility Yellow (Call Center)</p>
<b>Eligible Compensation</b>	Actual base pay, group incentive compensation, nondiscretionary incentive compensation, Success Sharing Plan payments not contributed to an HRA, target incentive payments.
<b>Cash Balance Account</b>	The sum of interest credits, basic benefit credits and supplemental pay credits.
<b>Interest Credits</b>	Interest is credited to the cash balance account monthly at an effective annual rate of 4.5%.
<b>Basic Benefit Credits</b>	The basic benefit credit equals monthly eligible compensation multiplied by the age credit factor. The age credit factor is based on attained age at the end of the month in which credits are applied from the following age credit factor table:

Age	CWA Mobility Credit Factor	Other Contracts Credit Factor
Under 30	1.75%	1.77%
30-36	2.25%	2.27%
37-43	2.75%	2.78%
44-49	3.25%	3.28%
50+	4.00%	4.04%

Schedule SB Attachment (Form 5500) —2024 Plan Year  
DIRECTV Bargained Pension Plan  
EIN: 86-2430702 PN: 001

**Supplemental Pay Credits**

The supplemental pay credit equals eligible compensation in excess of the Social Security Taxable Wage Base, if any, multiplied by 2%.

**Normal Retirement**

Eligibility

Age 65

Benefit

A monthly benefit equal to the cash balance account as described above, converted to a single life annuity using GAR-94 mortality (pursuant to IRS Revenue Ruling 2001-62) and an interest rate of 5.00%. Optional payment forms listed below.

**Vested Termination**

Eligibility

Three years of vesting service or age 65

Benefit

If lump sum eligible, the participant may elect to receive a single lump sum equal to the cash balance account. Otherwise, a monthly benefit payable in the default form of payment unless otherwise elected. All benefit conversions applicable to normal retirement benefits apply.

**Surviving Spouse**

Eligibility

Three years of vesting service or age 65

Benefit

If lump sum eligible, the surviving spouse may elect to receive a single lump sum equal to the cash balance account. If not lump sum eligible, a monthly benefit payable equal to 50% of the amount payable if the participant had retired with a 50% joint and survivor annuity.

**Optional Forms**

Single life annuity, 50% joint and survivor annuity (90% of SLA), 75% joint and survivor annuity (85% of SLA), or lump sum<sup>1</sup>

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<sup>1</sup> Lump sums are not available to Mobility Orange Contract, Mobility Black Contract, and National Internet Contract.

Schedule SB Attachment (Form 5500) —2024 Plan Year  
DIRECTV Bargained Pension Plan  
EIN: 86-2430702 PN: 001

Schedule SB, Part V — Summary of Plan Provisions

DIRECTV Bargained Program of the DIRECTV Bargained Pension Plan

<b>Effective Date</b>	August 1, 2021
<b>Eligibility for Participation</b>	Mobility Black (Call Center) and Mobility Orange (Call Center) employees who were participants in the Mobility Program of the AT&T Pension Benefit Plan at the Close Date
<b>Eligible Compensation</b>	W-2 wages, plus pre-tax deferrals
<b>Cash Balance Account</b>	The sum of interest credits and basic benefit credits
<b>Interest Credits</b>	Interest is credited to the cash balance account monthly at an effective annual rate equal to the 30-year U.S. Treasury rate for the second month of the prior calendar quarter.
<b>Basic Benefit Credits</b>	The basic benefit credit equals monthly eligible compensation multiplied 5%.
<b>Normal Retirement</b>	
Eligibility	Age 65
Benefit	A monthly benefit equal to the cash balance account as described above, converted to a single life annuity using GAR-94 mortality (pursuant to IRS Revenue Ruling 2001-62) and an interest rate equal to the 30-year U.S. Treasury rate for the second month of the prior calendar quarter.
<b>Vested Termination</b>	
Eligibility	Three years of vesting service or age 65
Benefit	The participant may elect to receive a single lump sum equal to the cash balance account. Otherwise, a monthly benefit payable in the default form of payment unless otherwise elected. All benefit conversions applicable to normal retirement benefits apply.
<b>Surviving Spouse</b>	
Eligibility	Three years of vesting service or age 65
Benefit	The surviving spouse may elect to receive a single lump sum equal to the cash balance account or actuarial equivalent single life annuity using same benefit conversion applicable to normal retirement benefit.

Schedule SB Attachment (Form 5500) —2024 Plan Year  
DIRECTV Bargained Pension Plan  
EIN: 86-2430702 PN: 001

**Optional Forms**

Single life annuity, 50% joint and survivor annuity (better of 90% or actuarial equivalent of SLA), 75% joint and survivor annuity (better of 85% or actuarial equivalent of SLA), or lump sum

Schedule SB Attachment (Form 5500) —2024 Plan Year  
DIRECTV Bargained Pension Plan  
EIN: 86-2430702 PN: 001

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

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

<b>Plan Name</b>	<b>DIRECTV Bargained Pension Plan</b>
<b>Plan Sponsor EIN</b>	<b>86-2430702</b>
<b>ERISA Plan #</b>	<b>001</b>
<b>Plan Year Ending</b>	<b>December 31, 2024</b>

The required attachment marked with an "X" in the Attachment column is included within the Accountant's Opinion attachment to Sch. H, Part III, Line 3, which consists of the entire audit report issued by the plan's Independent Qualified Public Accountant (IQPA).

<b>Form/Schedule</b>	<b>Line #</b>	<b>Description</b>	<b>Attachment</b>
5500 Sch. H	Line 4i	Schedule of Assets (Held at End of Year)	X
5500 Sch. H	Line 4i	Schedule of Assets (Acquired and Disposed of Within Year)	
5500 Sch. H	Line 4j	Schedule of Reportable Transactions	X
5500 Sch. H	Line 4a	Schedule of Delinquent Participant Contributions	

Schedule SB Attachment (Form 5500) –2024 Plan Year  
DIRECTV Bargained Pension Plan  
EIN: 86-2430702 PN: 001

## Schedule SB, line 24 – Change in Actuarial Assumptions

The funding valuation reflects the following assumption changes:

- A change in the 30-year Treasury rate from 3.50% to 4.00%.

These changes were made to better reflect the anticipated plan experience. The funding non-prescribed assumption changes did not reduce the funding shortfall more than the thresholds stated in Internal Revenue Code Section 430(h)(5), so approval of the Commissioner is not required.