

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
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Part I	Annual Report Identification Information
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan BRIGHTSPEED PENSION PLAN
1b	Three-digit plan number (PN) ▶ 200
1c	Effective date of plan 01/01/2022
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) CONNECT HOLDING II LLC D/B/A BRIGHTSPEED 1120 SOUTH TYRON STREET SUITE 700 CHARLOTTE, NC 28203
2b	Employer Identification Number (EIN) 87-3811759
2c	Plan Sponsor's telephone number 704-314-2400
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.

SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2025	DANA LEVADNUK
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 19242
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1) 1928 6a(2) 1689 6b 12262 6c 2357 6d 16308 6e 2136 6f 18444 6g(1) 6g(2) 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

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

1A 1B 1C

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

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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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 2
- (4) ☒ **C** (Service Provider Information)
- (5) ☒ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024		
A Name of plan BRIGHTSPEED PENSION PLAN	B Three-digit plan number (PN) ▶	200
C Plan sponsor's name as shown on line 2a of Form 5500 CONNECT HOLDING II LLC D/B/A BRIGHTSPEED	D Employer Identification Number (EIN) 87-3811759	

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

(a) Name of insurance carrier
EQUITABLE LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-5570651	62944	1542	9	01/01/2024	12/31/2024

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

(a) Total amount of commissions paid	(b) Total amount of fees paid

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end **4** 46031**5** Current value of plan's interest under this contract in separate accounts at year end **5****6** Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier **6b****c** Premiums due but unpaid at the end of the year **6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**
Specify nature of costs ▶**e** Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☒ immediate participation guarantee(3) ☐ guaranteed investment (4) ☐ other ▶**b** Balance at the end of the previous year **7b** 50013**c** Additions: (1) Contributions deposited during the year **7c(1)** 16198
(2) Dividends and credits **7c(2)**
(3) Interest credited during the year **7c(3)** 846
(4) Transferred from separate account **7c(4)**
(5) Other (specify below) **7c(5)**(6) Total additions **7c(6)** 17044**d** Total of balance and additions (add lines **7b** and **7c(6)**) **7d** 67057**e** Deductions:(1) Disbursed from fund to pay benefits or purchase annuities during year **7e(1)** 16999(2) Administration charge made by carrier **7e(2)** 3716(3) Transferred to separate account **7e(3)**(4) Other (specify below) **7e(4)** 311

▶ MARKET VALUE ADJUSTMENT

(5) Total deductions **7e(5)** 21026**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**) **7f** 46031

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	0
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	0
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

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

Part IV Provision of Information

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

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

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024		
A Name of plan BRIGHTSPEED PENSION PLAN	B Three-digit plan number (PN) ▶	200
C Plan sponsor's name as shown on line 2a of Form 5500 CONNECT HOLDING II LLC D/B/A BRIGHTSPEED	D Employer Identification Number (EIN) 87-3811759	

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

(a) Name of insurance carrier
JOHN HANCOCK LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
04-1414660	65099	GAC 89 ASSN 0	5	01/01/2024	12/31/2024

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

(a) Total amount of commissions paid	(b) Total amount of fees paid

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	4	
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	
6	Contracts With Allocated Funds:		
a	State the basis of premium rates ▶		
b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	
e	Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity (3) ☐ other (specify) ▶		
f	If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐		
7	Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)		
a	Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee (3) ☒ guaranteed investment (4) ☐ other ▶		
b	Balance at the end of the previous year	7b	55353
c	Additions: (1) Contributions deposited during the year (2) Dividends and credits..... (3) Interest credited during the year..... (4) Transferred from separate account..... (5) Other (specify below)..... ▶ REAL CAP G/L + UNREALIZED APP/DEP 7c(1) 7c(2) 7c(3) 4183 7c(4) 7c(5) 49 7c(6) 4232	59585	
d	(6) Total additions	7c(6)	4232
e	Total of balance and additions (add lines 7b and 7c(6))	7d	59585
e	Deductions: (1) Disbursed from fund to pay benefits or purchase annuities during year (2) Administration charge made by carrier..... (3) Transferred to separate account..... (4) Other (specify below)..... ▶ 7e(1) 384 7e(2) 11841 7e(3) 7e(4) 7e(5) 12225	47360	
f	(5) Total deductions	7e(5)	12225
f	Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f	47360

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	0
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	0
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

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

Part IV Provision of Information

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

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

SCHEDULE 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
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
▶ Round off amounts to nearest dollar.	
▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.	
A Name of plan BRIGHTSPEED PENSION PLAN	B Three-digit plan number (PN) ▶ 200
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF CONNECT HOLDING II LLC D/B/A BRIGHTSPEED	D Employer Identification Number (EIN) 87-3811759
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 01 Day 01 Year 2024			
2	Assets:			
a	Market value	2a	1865736288	
b	Actuarial value	2b	1974090016	
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a	For retired participants and beneficiaries receiving payment	15128	1566106577	1566106577
b	For terminated vested participants	2520	140732110	140732110
c	For active participants	1939	155588982	165121694
d	Total	19587	1862427669	1871960381
4	If the plan is in at-risk status, check the box and complete lines (a) and (b): ☐			
a	Funding target disregarding prescribed at-risk assumptions	4a		
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5	Effective interest rate	5	5.03 %	
6	Target normal cost			
a	Present value of current plan year accruals	6a	4625386	
b	Expected plan-related expenses	6b	5339000	
c	Target normal cost	6c	9964386	

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

SIGN HERE	Signature of actuary THAYER 'CHIP' MORRIS, III Type or print name of actuary WILLIS TOWERS WATSON US LLC Firm name 1120 SOUTH TRYON STREET SUITE 650 CHARLOTTE, NC 28203 Address of the firm	09/19/2025 Date 23-07069 Most recent enrollment number 704-620-6480 Telephone number (including area code)
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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	154445412
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	21203370
9 Amount remaining (line 7 minus line 8)	0	133242042
10 Interest on line 9 using prior year's actual return of <u>9.06</u> %	0	12071729
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
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>5.15</u> %		0
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		0
d Portion of (c) to be added to prefunding balance		0
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	145313771

Part III Funding Percentages

14 Funding target attainment percentage	14	97.69 %
15 Adjusted funding target attainment percentage	15	105.39 %
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	97.51 %
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
Totals ▶			18(b)	0	18(c) 0

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

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

20 Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No
- b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No
- c** If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21	Discount rate:			
a	Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59 %
				☐ N/A, full yield curve used
b	Applicable month (enter code)			21b 4
22	Weighted average retirement age			22 58
23	Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

Part VI	Miscellaneous Items
----------------	----------------------------

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

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

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

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

31	Target normal cost and excess assets (see instructions):		
a	Target normal cost (line 6c)	31a	9964386
b	Excess assets, if applicable, but not greater than line 31a	31b	0
32	Amortization installments:	Outstanding Balance	Installment
a	Net shortfall amortization installment	43184136	4140637
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		
34	Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....		
	Carryover balance	Prefunding balance	Total balance
35	Balances elected for use to offset funding requirement	0	14105023
36	Additional cash requirement (line 34 minus line 35)		
37	Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)		
38	Present value of excess contributions for current year (see instructions)		
a	Total (excess, if any, of line 37 over line 36)		
b	Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		
39	Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)		
40	Unpaid minimum required contributions for all years		

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

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	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		
A Name of plan BRIGHTSPEED PENSION PLAN	B Three-digit plan number (PN) ▶	200
C Plan sponsor's name as shown on line 2a of Form 5500 CONNECT HOLDING II LLC D/B/A BRIGHTSPEED	D Employer Identification Number (EIN) 87-3811759	

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
THE NORTHERN TRUST COMPANY
36-1561860

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

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

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

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

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

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

RUSSELL INVESTMENTS CAPITAL LLC

91-1659779

(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?
17 28 51 71	NONE	2127444	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

WILLIS TOWERS WATSON US LLC

53-0181291

(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 15 50	NONE	1818377	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

THE NORTHERN TRUST COMPANY

36-1561860

(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 62	TRUSTEE	568904	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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)

STATE STREET BANK AND TRUST COMPANY

1 CONGRESS STREET
BOSTON, MA 02111

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 62	NONE	187174	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CROWE HORWATH LLP

35-0921680

(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	82688	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

STATE STREET GLOBAL ADVISORS

81-4017137

(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 51	NONE	50000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024		
A Name of plan BRIGHTSPEED PENSION PLAN	B Three-digit plan number (PN) ▶	200
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 CONNECT HOLDING II LLC D/B/A BRIGHTSPEED	D Employer Identification Number (EIN) 87-3811759	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)		
a Name of MTIA, CCT, PSA, or 103-12 IE: NT COLLECTIVE GOVT SHORT TERM INVT			
b Name of sponsor of entity listed in (a): NORTHERN TRUST			
c EIN-PN 45-6138589-084	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 66720396	
a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK MSCI WORLD INDEX LENDING			
b Name of sponsor of entity listed in (a): BLACKROCK			
c EIN-PN 26-3689229-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 104074280	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	

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

Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	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

A Name of plan BRIGHTSPEED PENSION PLAN	B Three-digit plan number (PN) ▶ 200
C Plan sponsor's name as shown on line 2a of Form 5500 CONNECT HOLDING II LLC D/B/A BRIGHTSPEED	D Employer Identification Number (EIN) 87-3811759

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	2290105	662953
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	20562677	21832366
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)	478267393	445835416
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	62278874	12526900
(B) All other	1c(3)(B)	929153049	859600735
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	176429397	145322571
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	167103120	170794676
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	120319	105717
(15) Other.....	1c(15)	37099826	42280762

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	1873304760	1698962096
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	7568473	8090074
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	7568473	8090074
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	1865736287	1690872022

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)		
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B), (C), and line 2a(2)	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	85372	
(B) U.S. Government securities.....	2b(1)(B)	10095972	
(C) Corporate debt instruments.....	2b(1)(C)	44624091	
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)	2078545	
(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)		56883980
(2) Dividends: (A) Preferred stock.....	2b(2)(A)	-410	
(B) Common stock.....	2b(2)(B)	2995927	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B), and (C).....	2b(2)(D)		2995517
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds.....	2b(4)(A)	1772784193	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	1785575627	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	-40613028	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B).....	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		21260857
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		771423
d Total income. Add all income amounts in column (b) and enter total	2d		28507315

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	196561143	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		196561143
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)	1519995	
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	2364619	
(6) Bank or trust company trustee/custodial fees	2i(6)	568904	
(7) Actuarial fees	2i(7)	298382	
(8) Legal fees	2i(8)	82688	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	1975849	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		6810437
j Total expenses. Add all expense amounts in column (b) and enter total	2j		203371580

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-174864265
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **CROWE LLP**

(2) EIN: **35-0921680**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
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.)		☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		☒	
e Was this plan covered by a fidelity bond?	☒		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	☒		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 556179.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation		Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.		OMB No. 1210-0110 2024 This Form is Open to Public Inspection.	
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024					
A Name of plan BRIGHTSPEED PENSION PLAN				B Three-digit plan number (PN) ▶	200
C Plan sponsor's name as shown on line 2a of Form 5500 CONNECT HOLDING II LLC D/B/A BRIGHTSPEED				D Employer Identification Number (EIN) 87-3811759	
Part I Distributions					
All references to distributions relate only to payments of benefits during the plan year.					
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....				1	0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 04-3581074					
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.					
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year				3	245
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)					
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A If the plan is a defined benefit plan, go to line 8.					
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.					
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)				6a	
b Enter the amount contributed by the employer to the plan for this plan year				6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....				6c	
If you completed line 6c, skip lines 8 and 9.					
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A					
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A					
Part III Amendments					
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☒ No					
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.					
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No					
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No					
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No					
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No					
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.				Schedule R (Form 5500) 2024 v. 240311	

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

14a

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14b

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14c

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

a The corresponding number for the plan year immediately preceding the current plan year.....

15a

b The corresponding number for the second preceding plan year.....

15b

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

a Enter the number of employers who withdrew during the preceding plan year.....

16a

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....

16b

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

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

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

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

a Enter the percentage of plan assets held as:

Public Equity: 15.0 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 82.0 %

High-Yield Debt: 0.0 % Real Assets: 0.0 % Cash or Cash Equivalents: 3.0 % Other: 0.0 %

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_____.

BRIGHTSPEED PENSION PLAN

FINANCIAL STATEMENTS

December 31, 2024 and 2023

BRIGHTSPEED PENSION PLAN

FINANCIAL STATEMENTS
December 31, 2024 and 2023

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INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator
Brightspeed Pension Plan

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

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

Management, having determined it is permissible in the circumstances, has elected to have the 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 a qualified institution as of December 31, 2024 and 2023, and for the years then ended, stating that the certified investment information, as described in Note 4 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).

(Continued)

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

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.

(Continued)

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 of Schedule H, Line 4i – Schedule of Assets (Held at End of Year) and Schedule H, Line 4j – Schedule of Reportable Transactions as of and for the year ended December 31, 2024, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by 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).

Crowe LLP

Crowe LLP

Oakbrook Terrace, Illinois
October 10, 2025

BRIGHTSPEED PENSION PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
ASSETS		
Investments, at fair value (Note 3)	\$ 1,676,466,778	\$ 1,850,451,978
Pending sales	5,841,961	5,259,676
Accrued income	15,990,405	15,303,001
Cash	<u>662,953</u>	<u>2,290,105</u>
Total assets	1,698,962,097	1,873,304,760
LIABILITIES		
Pending purchases	<u>8,090,075</u>	<u>7,568,473</u>
Total liabilities	<u>8,090,075</u>	<u>7,568,473</u>
Net assets available for benefits	<u>\$ 1,690,872,022</u>	<u>\$ 1,865,736,287</u>

See accompanying notes to financial statements.

BRIGHTSPEED PENSION PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Years ended December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Investment income (loss):		
Net appreciation (depreciation)	\$ (31,372,181)	\$ 101,655,813
Interest and dividends	<u>59,879,496</u>	<u>57,881,870</u>
Total investment income (loss)	28,507,315	159,537,683
 Benefits paid to participants	 (196,561,143)	 (192,464,053)
 Administrative expenses	 <u>(6,810,437)</u>	 <u>(6,146,073)</u>
 Net increase (decrease)	 (174,864,265)	 (39,072,443)
Net assets available for benefits		
Beginning of year	<u>1,865,736,287</u>	<u>1,904,808,730</u>
End of year	<u>\$ 1,690,872,022</u>	<u>\$ 1,865,736,287</u>

See accompanying notes to financial statements.

BRIGHTSPEED PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 1 – PLAN DESCRIPTION

The following description of Brightspeed Pension Plan (the Plan) provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

The Plan is a noncontributory, defined benefit plan covering all eligible employees as defined under the plan agreement. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

The Plan was formed effective January 1, 2022, through a spin off from the Lumen Combined Pension Plan, sponsored by Lumen Technologies, Inc. ("Lumen"). In August 2021, Lumen and certain of its affiliates entered into a definitive agreement to divest Lumen's local exchange business conducted within 20 Midwestern and Southern states to Brightspeed. The Plan was originally named Lumen Combined Plan when it was established on January 1, 2022. Upon the sale of the above-referenced business, effective October 3, 2022, the Plan's sponsoring company was named Connect Holding II LLC d/b/a Brightspeed (the "Company"), and the Plan name was changed to the Brightspeed Pension Plan.

The provisions of the Plan are consistent with the provisions of the Lumen Combined Pension Plan and as such, transferred participants had no change in the terms, eligibility and calculations of pension benefits.

The Plan is comprised of four components from previously existing separate plans: (i) the CenturyLink Retirement Plan, (ii) the Qwest Pension Plan, (iii) the Embarq Retirement Pension Plan, and (iv) the Madison River Retirement Plan. The provisions of these plans are now referred to as the CenturyLink Retirement Component, the Qwest Pension Component, the Embarq Pension Component and the Madison River Retirement Component (each referred herein to as a "Component" and together as the "Components"). The Plan also has an Umbrella Component that contains certain provisions that are applicable to all of the Components.

The following description of the Plan, which includes the CenturyLink Retirement Component, the Qwest Pension Component, the Embarq Pension Component, and the Madison River Retirement Component, provides general information only and is subject to and qualified by the more complete information and description of the Plan provisions and the specific provisions of each Component in the Plan document and the Component plan documents.

Provisions of the CenturyLink Retirement Component

General Eligibility: The CenturyLink Retirement Component covers eligible U.S. employees of the Company and its subsidiaries, except those employees who are covered by the Qwest Pension Component, the Embarq Pension Component or the Madison River Retirement Component or by collective bargaining agreements which do not provide for their participation in the CenturyLink Retirement Component. Ineligible employees include employees who are employed by subsidiaries which do not participate in the CenturyLink Retirement Component, employees who have not completed the requisite service requirements and certain employees who are newly hired or rehired after the dates specified in the relevant provisions of the Plan.

(Continued)

BRIGHTSPEED PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 1 – PLAN DESCRIPTION (Continued)

Effective January 1, 2011, the CenturyLink Retirement Plan (incorporated into the CenturyLink Retirement Component) was amended to freeze all accrued benefits for non-bargaining participants covered under that Component, and all non-bargaining employees hired on or after December 31, 2010 are not eligible to participate in, or accrue benefits under, the CenturyLink Retirement Component. There was no effect on the continued years of vesting service related to benefits under the CenturyLink Retirement Component. Certain bargaining employees who are covered under collective bargaining agreements continue to be eligible to accrue benefits in accordance with the terms of the applicable collective bargaining agreement, but as set forth in the applicable collective bargaining agreement, bargaining unit employees who are new hires or rehires in, or transfers to, certain local bargaining units are not eligible to participate in, or accrue benefits under, the CenturyLink Retirement Component as of the date specified in the collective bargaining agreement. Certain bargaining units have also frozen benefits at various dates from 2019 to 2022, as per the terms of the plan documents and collective bargaining agreements.

Pension Benefits and Vesting: The CenturyLink Retirement Component provides pension benefits for those participants who satisfy eligibility requirements under this Component's terms. Benefits are entirely unvested until a participant completes five years of vesting service, attains age 65 or becomes disabled as defined under this Component's terms, at which point the participant becomes 100% vested. The basic calculation of the retirement benefit depends on the participant's age, when the participant becomes vested, years of service, and pay credits.

The CenturyLink Retirement Component provides for normal, early retirement, disability retirement, and deferred vested retirement upon meeting certain conditions. Benefits are payable in the form of a straight life annuity or alternate forms selected by the participant, including lump sum distributions, which are actuarially equivalent to a straight life annuity.

Death Benefit: In addition to providing the retirement pension benefits described above, the CenturyLink Retirement Component provides survivor benefits to a participant's surviving spouse or other designated beneficiary upon the participant's death. The amount of this benefit is subject to the terms of the CenturyLink Retirement Component.

Provisions of the Qwest Pension Component

General Eligibility: The Qwest Pension Component covers eligible employees of Qwest Communications International, Inc. and its subsidiaries ("Qwest"). Effective January 1, 2010, the Qwest Pension Component was amended to freeze participation and certain benefit accruals and benefit calculation components. As amended, the Qwest Pension Component coverage is separated into two elements: management employees and bargaining and occupational employees. Management employees with at least one year of service prior to 2010 are eligible to participate. Bargaining employees and other occupational employees hired prior to 2009 are eligible to participate. Ineligible employees include new management employees hired after 2009, nonresident aliens, and persons hired after 2006 to work on U.S. government contracts.

Pension Benefits and Vesting: The Qwest Pension Component provides benefits for those participants who satisfy eligibility requirements, attains age 65 or becomes disabled as defined under this Component's terms. The basic calculation of the retirement benefits occurs under separate formulas defined in the Plan document, depending on whether the participant's is management, bargaining or occupational, as well as including final average compensation, pension band and service period, as appropriate. All participating management employees are fully vested. For eligible occupational and bargaining employees hired before 2009, 100% vesting of eligible employee pension benefits occurred upon completing five years of service. For eligible occupational and bargaining employees hired after 2008, 100% vesting of pension benefits occurs upon completing three years of service.

(Continued)

BRIGHTSPEED PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 1 – PLAN DESCRIPTION (Continued)

The Qwest Retirement Component provides for normal retirement, disability retirement, and deferred vested retirement, upon meeting certain conditions. Vested participants, upon retirement or termination, may elect any form of annuity option available, a lump sum distribution, or a combination annuity/lump sum. For certain occupational and management participants, the Qwest Pension Component provides a service pension, which provides an unreduced annuity for eligible participants. The Qwest Pension Component also offers an enhanced lump sum distribution in lieu of a service pension.

Death and Disability Benefits: In addition to the benefits described above, the Qwest Pension Component provides survivor and disability benefits to certain participants with a period of employment prior to March 1993. The amount of these benefits is subject to the terms of the current Qwest Retirement Component.

Provisions of the Embarq Pension Component

General Eligibility: The Embarq Pension Component covers all eligible employees of Embarq Corporation and its subsidiaries (“Embarq”). Full-time active employees and part-time active employees become eligible to participate in the current Embarq Pension Component upon completion of requisite services requirements. For the Centel Corporation bargaining unit employees, all active employees become eligible to participate in the current Embarq Pension Component on their first day of work, subject to the applicable bargaining agreement.

Effective January 1, 2011, the Embarq Retirement Pension Component was amended to freeze all accrued benefits for non-bargaining participants, and all non-bargaining employees hired after December 31, 2010 are not eligible to participate in or accrue benefits under the Component. Likewise, any newly hired, rehired or transferred represented employees who are members of unions with frozen benefits and who began their employment in a union after specified dates are not eligible to participate. Service after this date will continue to count toward vesting and benefit eligibility, but not the benefit amount.

Pension Benefits and Vesting: Participants become vested in their retirement benefit when they complete five years of continuous service under the terms of the current Embarq Pension Component. For participants not represented by a collective bargaining agreement, annual benefits under the current Embarq Pension Component are determined according to a formula based on annual pay and credited years of service. Pension benefits for participants represented by certain collective bargaining agreements are determined based on a schedule of flat dollar amounts as specified in the respective bargaining agreements and the employee’s credited service.

The Embarq Pension Component provides for normal, early retirement, special early retirement, disability retirement, and deferred vested retirement, upon meeting certain conditions. The Embarq Pension Component benefits may be paid in the form of a straight life annuity or alternate forms selected by the participant, including lump sum distributions, which are actuarially equivalent to a straight life annuity.

Death and Disability Benefits: In addition to providing the retirement pension benefits described above, the Embarq Pension Component provides survivor benefits to a participant’s surviving spouse or other designated beneficiary upon the participant’s death. Disability retirement benefits are provided to certain participants who become disabled while employed. The amount of these benefits is subject to the terms of the Embarq Pension Component.

(Continued)

BRIGHTSPEED PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 1 – PLAN DESCRIPTION (Continued)

Provisions for the Madison River Retirement Component

General Eligibility: The Madison River Retirement Component covers all eligible employees of Madison River Telephone Company, LLC (“Madison River”). Employees become eligible to participate on plan entry date or following the later of attainment of age 21 and completion of qualifying years of service.

Effective February 28, 2003, the Madison River plan was amended to freeze all accrued benefits for non-bargaining participants covered under that Component, and effective December 31, 2005 and January 31, 2006, benefit accruals for participants covered by collective bargain agreements were frozen. No service or compensation after the freeze date is included in the calculation of a participant’s benefit.

Pension Benefits and Vesting: Participants become vested in their retirement benefit when they complete five years of continuous service under the current Madison River Retirement Component or upon attaining age 65 or become disabled as defined under this Component’s terms, at which point the participant becomes 100% vested. The Madison River Retirement Component basic calculation of the retirement benefit depends on when an employee becomes vested, and under which defined benefit agreement the participant first vested.

The Madison River Retirement Component provides for normal, early retirement, and disability retirement, upon meeting certain conditions. Benefits are payable in the form of a straight life annuity or alternate benefits selected by the participant, including lump sum distributions, which are actuarially equivalent to a straight life annuity.

Death and Disability Benefits: In addition to providing the retirement pension benefits described above, the Madison River Retirement Component provides for disability and death benefits. A benefit is payable to a surviving spouse or other designated beneficiary upon the death of a participant. The amount of these benefits is subject to the terms of the Madison River Retirement Component.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting: The accompanying financial statements are prepared on the accrual basis of accounting.

Investment Valuation and Income Recognition: The Plan’s investments are reported at fair value. Fair value is the price that would be received by the Plan for an asset or paid by the Plan to transfer a liability (an exit price) in an orderly transaction between market participants on the measurement date in the Plan’s principal or most advantageous market for the asset or liability.

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

Administrative and Plan Expenses: Administrative and other plan expenses are generally paid by the Plan with the exception of certain expenses, such as plan design and corporate functions, which are paid for by the Company. Direct expenses paid by the Plan include trustee fees, investment management fees, administration fees and certain other expenses. Investment management fees are charged to the Plan as a reduction of investment return and included in the investment income (loss) reported by the Plan.

(Continued)

BRIGHTSPEED PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Payment of Benefits: Benefit payments to participants are recorded upon distribution to the participant.

Use of Estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States ("U.S. GAAP") requires Plan management to make estimates, judgments and assumptions that affect reported amounts of assets, liabilities, and changes therein; disclosure of contingent assets and liabilities; and the actuarial present value of accumulated plan benefits at the date of the financial statements and changes therein. Actual results could differ from those estimates.

Risks and Uncertainties: Contributions to the Plan 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 securities are exposed to various risks such as significant world events, interest rate, credit, foreign currency, and overall market volatility risk. It is at least reasonably possible that changes in the fair values of investment securities will occur in the near term and that such changes could materially affect the statements of net assets available for benefits.

Funding Policy: The Company's funding policy for the Plan is to make contributions necessary to satisfy ERISA funding standards, with the objective of accumulating sufficient assets to pay all qualified pension benefits when due under the terms of the Plan. Contributions to provide benefits under the Plan are made solely by the Company. No employee contributions are required or allowed under the Plan. The Plan actuary computes annual contributions for the Plan.

Contributions will not exceed the maximum amount deductible for tax purposes. The Plan has met the minimum funding requirements of ERISA for the years ended December 31, 2024 and 2023.

NOTE 3 – FAIR VALUE MEASUREMENTS

Fair value measurements are determined by maximizing the use of observable inputs and minimizing the use of unobservable inputs. The hierarchy places the highest priority on unadjusted quoted market prices in active markets for identical assets or liabilities (Level 1 measurements) and gives the lowest priority to unobservable inputs (Level 3 measurements). The three levels of inputs within the fair value hierarchy are defined as follows:

Level 1: Quoted prices (unadjusted) for identical assets or liabilities in active markets that the Plan has the ability to access as of the measurement date.

Level 2: Significant other observable inputs other than Level 1 prices such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data.

Level 3: Significant unobservable inputs that reflect the Plan's own assumptions about the assumptions that market participants would use in pricing an asset or liability.

In some cases, a valuation technique used to measure fair value may include inputs from multiple levels of the fair value hierarchy. The lowest level of significant input determines the placement of the entire fair value measurement in the hierarchy. The following presents the valuation methods and assumptions used by the Plan to estimate the fair values of investments.

(Continued)

BRIGHTSPEED PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 3 – FAIR VALUE MEASUREMENTS (Continued)

Common Stock: The fair values of common stocks are determined by obtaining quoted prices on nationally recognized securities exchanges (Level 1 inputs).

Collective Trust Funds: The fair values of participation units held in collective trusts are based on the net asset value (NAV) per unit as reported by the fund managers. The collective trusts provide for daily redemptions by the Plan at reported NAV, with no advance notice requirement.

Corporate Bonds: Corporate bonds are valued based upon recent bid prices or the average of recent bid and asked prices when available (Level 2 inputs) and, if not available, they are valued through matrix pricing models developed by sources considered by management to be reliable. Matrix pricing, which is a mathematical technique commonly used to price debt securities that are not actively traded, values debt securities without relying exclusively on quoted prices for the specific securities but rather by relying on the securities' relationship to other benchmark quoted securities with similar credit risk (Level 2 inputs).

Asset-backed, Municipal, Foreign Government, U.S. Government, and Government Agency Securities: These investments are valued based upon recent bid prices or the average of recent bid and asked prices when available (Level 2 inputs) and, if not available, they are valued through matrix pricing models developed by sources considered by management to be reliable. Matrix pricing, which is a mathematical technique commonly used to price debt securities that are not actively traded, values debt securities without relying exclusively on quoted prices for the specific securities but rather by relying on the securities' relationship to other benchmark quoted securities (Level 2 inputs).

Guaranteed Investment Contract: Fair value is estimated to approximate cost based on the creditworthiness of the issuer.

The following table sets forth by category and input level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2024 and 2023:

	Fair Value Measurements at December 31, 2024			
	Level 1	Level 2	Level 3	Total
Common stocks	\$ 146,389,494	\$ -	\$ -	\$ 146,389,494
Asset-backed securities	-	1,375,756	-	1,375,756
Corporate bonds and other fixed maturity securities	-	870,751,891	-	870,751,891
U.S. government and agency securities	-	445,835,413	-	445,835,413
Foreign government securities	-	30,382,599	-	30,382,599
Municipal bonds	-	10,753,379	-	10,753,379
Other	77,858	-	-	77,858
Guaranteed investment contracts	-	-	105,718	105,718
Total investments, excluding investments at NAV	<u>\$ 146,467,352</u>	<u>\$ 1,359,099,038</u>	<u>\$ 105,718</u>	<u>\$ 1,505,672,108</u>
Investments at NAV*				
Collective trusts				<u>170,794,670</u>
Total				<u>\$ 1,676,466,778</u>

(Continued)

BRIGHTSPEED PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 3 – FAIR VALUE MEASUREMENTS (Continued)

	Fair Value Measurements at December 31, 2023			
	Level 1	Level 2	Level 3	Total
Common stocks	\$ 177,710,258	\$ -	\$ -	\$ 177,710,258
Asset-backed securities	-	2,004,670	-	2,004,670
Corporate bonds and other fixed maturity securities	-	989,427,253	-	989,427,253
U.S. government and agency securities	-	478,267,386	-	478,267,386
Foreign government securities	-	24,151,474	-	24,151,474
Municipal bonds	-	11,568,599	-	11,568,599
Other	98,898	-	-	98,898
Guaranteed investment contracts	-	-	120,320	120,320
Total investments, excluding investments at NAV	<u>\$ 177,809,156</u>	<u>\$ 1,505,419,382</u>	<u>\$ 120,320</u>	<u>\$ 1,683,348,858</u>
Investments at NAV*				
Collective trusts				<u>167,103,120</u>
Total				<u>\$ 1,850,451,978</u>

*Investments measured at fair value using net asset value per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table for such investments are intended to permit reconciliation of the fair value hierarchy to the investments at fair value line item presented in the statements of net assets available for benefits.

The Plan uses futures (interest rate swaps) in the normal course of its investing activities to manage market risk associated with its fixed income investments and to achieve overall investment portfolio objectives. These contracts involve elements of market risk in excess of amounts recognized on the statements of net assets available for benefits. The fair value of these futures were immaterial as of year end. The investments had a notional value of \$175,706,489 (long exposure) and \$(11,860,125) (short exposure) at December 31, 2024 and a notional value of \$222,057,344 (long exposure) and \$(49,627,657) (short exposure) at December 31, 2023.

NOTE 4 – CERTIFIED INFORMATION

Certain information related to investments disclosed in the accompanying financial statements and ERISA required supplemental schedules, including investments held at December 31, 2024 and 2023, and net appreciation (depreciation) in fair value of investments and interest and dividends for the years then ended, was obtained by management and agreed to or derived from information certified as complete and accurate by The Northern Trust Company (the trustee of the Plan).

(Continued)

BRIGHTSPEED PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 5 – ACTUARIAL PRESENT VALUE OF ACCUMULATED BENEFITS

Accumulated plan benefits are those future periodic payments that are attributable under the Plan to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. The accumulated plan benefits for active employees are based on benefit calculations using credited service, average qualifying salary, and average qualifying employment on the date as of which the benefit information is presented (the “valuation date”). Benefits payable under all circumstances (retirement, death, and termination of employment) are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present values of accumulated plan benefits were determined by the Plan actuary and are the amounts that result 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 dates and the expected dates of payment. The significant assumptions used to calculate the present value of accumulated plan benefits as of December 31, 2023 include the following:

Mortality – Health and Disabled: Pri-2012 Table without collar or amount adjustments, with the MP-2021 projection scale.

Retirement age: Rates ranging from 3% at age 50 to 100% at age 70

Discount rate: 5.50% (prior period assumption 5.70%)

Cost of living adjustment: 2.5% per annum

Cash balance crediting interest rate: 5.25%

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

The following table presents the elements of the Plan benefit obligation as of December 31, 2023:

Actuarial present value of accumulated plan benefits:

Vested benefits:

Participants currently receiving payments	\$ 1,508,310,385
Other participants	285,807,458
Non vested benefits	<u>7,905,090</u>

Total actuarial present value of accumulated plan benefits	<u>\$ 1,802,022,933</u>
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(Continued)

BRIGHTSPEED PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 5 – ACTUARIAL PRESENT VALUE OF ACCUMULATED BENEFITS (Continued)

A summary of significant changes in the actuarial present value of accumulated plan benefits for the year ended December 31, 2023, are as follows:

Actuarial present value of accumulated plan benefits - beginning of year	\$ 1,865,470,949
Increase (decrease) during the year attributable to:	
Actuarial (gain)/loss	(2,841,377)
Benefits accumulated	4,503,094
Decrease in the discount period	101,104,278
Change in assumptions	26,250,042
Benefits paid	<u>(192,464,053)</u>
Net increase (decrease)	<u>(63,448,016)</u>
Actuarial present value of accumulated plan benefits - end of year	<u>\$ 1,802,022,933</u>

The changes in accumulated plan benefits related to change in assumptions is primarily due to a change in the discount rate from 5.70% to 5.50%.

NOTE 6 – TAX STATUS

The Internal Revenue Service has determined and informed the Company by a letter dated June 16, 2025 that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). Plan management believes that the Plan is designed and being operated in compliance with the applicable requirements of the IRC. Therefore, they believe that the Plan was qualified and the related trust was tax-exempt as of the financial statement date.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan and concluded that as of December 31, 2024 and 2023, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan Administrator believes it is no longer subject to income tax examinations for years prior to inception of the Plan.

NOTE 7 – PLAN TERMINATION

Although the Company has not expressed any intention to do so, it has the right to terminate the Plan subject to the provisions of ERISA. However, the Company is required to comply with all relevant provisions of any applicable labor agreements.

In the event of the termination of the Plan, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations as defined in the plan document. All benefits for each group shall be paid or provided for before any benefits are paid for any members of the group having the next lower priority. If the funds are insufficient to pay all of the benefits for any group, the amount available shall be allocated among the members of the group in proportion to their interests.

(Continued)

BRIGHTSPEED PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 7 – PLAN TERMINATION (Continued)

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 retirement age benefits, early retirement benefits, early retirement benefits, and certain disability and survivor benefits. 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 termination of the Plan. However, there is a statutory ceiling, which is adjusted periodically, on the amount of an individual’s monthly benefit that the PBGC guarantees.

Whether all participants receive their benefits should the Plan be terminated at some future time will depend on the sufficiency, at that time, of the net assets of the Plan 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.

NOTE 8 – PARTY-IN-INTEREST TRANSACTIONS

Parties-in-interest are defined under DOL regulations as any fiduciary of the Plan, any party rendering service to the Plan, the employer, and certain others. Certain administrative functions are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan. Some administrative expenses of the Plan are paid directly by the Company.

The Plan invests in certain commingled funds managed by the trustee. In addition, expenses paid by the Plan included trustee fees, administration fees, investment management fees, and certain other expenses. These qualifying party-in-interest transactions are exempt from the prohibited transaction rules.

NOTE 9 – DECEMBER 31, 2024 ACTUARIAL VALUATION (UNAUDITED)

The December 31, 2024 actuarial valuation was completed prior to the date the financial statements were available to be issued. A summary of the actuarial valuation information provided by the Plan’s actuary, which has not been audited by independent auditors, is provided below.

Actuarial present value of accumulated plan benefits:

Vested benefits:

Participants currently receiving benefit payments	\$ 1,379,702,293
Other vested participants	<u>257,284,312</u>
Total vested benefits	1,636,986,605
Nonvested benefits	<u>6,976,099</u>

Total accumulated plan benefits	<u>\$ 1,643,962,704</u>
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(Continued)

BRIGHTSPEED PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 9 – DECEMBER 31, 2024 ACTUARIAL VALUATION (UNAUDITED) (Continued)

A summary of significant changes in the actuarial present value of accumulated plan benefits for the year ended December 31, 2024, are as follows:

Actuarial present value of accumulated plan benefits - beginning of year	\$ 1,802,022,933
Increase (decrease) during the year attributable to:	
Actuarial (gains)/losses	3,350,085
Benefits accumulated	4,363,382
Decrease in the discount period	93,945,816
Change in assumptions	(63,158,369)
Benefits paid	<u>(196,561,143)</u>
Net increase (decrease)	<u>(158,060,229)</u>
Actuarial present value of accumulated plan benefits - end of year	<u>\$ 1,643,962,704</u>

The changes in accumulated plan benefits related to change in assumptions is primarily due to a change in the discount rate from 5.50% to 6.00%.

NOTE 10 – SUBSEQUENT EVENTS

Plan management has evaluated subsequent events for recognition and disclosure through October 10, 2025, which is the date the financial statements were available to be issued.

SUPPLEMENTAL SCHEDULES

BRIGHTSPEED PENSION PLAN
SCHEDULE H - LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2024

Name of Plan Sponsor: Connect Holding II LLC d/b/a Brightspeed
Employer Identification Number: 87-3811759
Three-Digit Plan Number: 200

(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
	<u>Asset Backed Securities</u>			
	CLI FDG IX LLC	CLI FDG IX LLC 5.63% DUE 07-20-2049	451,806	449,287
			451,806	449,287
	<u>Collective trusts:</u>			
	BLACKROCK	CF BLACKROCK MSCI WORLD INDEX LENDING FUND	68,665,294	104,074,277
*	NORTHERN TRUST	NT COLLECTIVE GOVT SHORT TERM INVT FD	66,720,396	66,720,393
			135,385,690	170,794,670
	<u>Common Stocks:</u>			
	AMP Ltd	AMP LIMITED NPV	14,745	19,431
	Brambles Ltd	BRAMBLES LTD NPV	130,574	172,730
	Charter Hall Group	CHARTER HALL GROUP NPV (STAPLED)	50,064	40,870
	Cochlear Ltd	COCHLEAR LTD NPV	18,251	17,948
	Gold Road Resources Ltd	GOLD ROAD RES LTD NPV	30,630	34,778
	IGO Ltd	IGO LTD	77,343	70,585
	Netwealth Group Ltd	NETWEALTH GROUP NPV	26,056	24,921
	Northern Star Resources Ltd	NORTHERN STAR RESOURCES LTD	146,850	132,879
	Perseus Mining Ltd	PERSEUS MINING LTD NPV	15,741	15,594
	Regis Resources Ltd	REGIS RESOURCES LT NPV	61,683	58,167
	Scentre Group	SCENTRE GROUP	109,587	97,932
	Technology One Ltd	TECHNOLOGY ONE NPV	61,024	106,795
	Telstra Group Ltd	TELSTRA GROUP LTD NPV	70,119	67,035
	Vicinity Ltd	VICINITY CENTRES NPV	85,869	81,393
	Xero Ltd	XERO LIMITED NPV	171,655	166,982
	BAWAG Group AG	BAWAG GROUP AG COMMON STOCK	29,060	55,124
	Ageas SA/NV	AGEAS NPV	40,863	38,366
	Umicore SA	UMICORE NPV	19,143	16,081
	Air Canada	AIR CANADA VAR VTG SHS NPV	140,537	156,325
	Boardwalk Real Estate Investment Trust	BOARDWALK R/EST IN TRUST UNITS	82,485	71,478
	Boralex Inc	BORALEX INC CL'A'COM NPV	85,128	67,872
	Centerra Gold Inc	CENTERRA GOLD INC COM NPV	87,740	76,215
	Constellation Software Inc/Canada	CONSTELLATION SOFT COM STK NPV	32,954	30,906
	Descartes Systems Group Inc/The	DESCARTES SYSTEMS COM NPV	41,552	56,807
	Dollarama Inc	DOLLARAMA INC COM STK NPV	91,890	126,800
	Dundee Precious Metals Inc	DUNDEE PREC METALS COM NPV	37,117	38,988
	George Weston Ltd	GEORGE WESTON COM NPV	84,791	93,258
	Gibson Energy Inc	GIBSON ENERGY INC COMM STK	115,181	115,745
	Innergex Renewable Energy Inc	INNERGEX RENEWABLE COM NPV	27,091	21,829
	Intact Financial Corp	INTACT FINL CORP COM NPV	144,114	145,588
	Keyera Corp	KEYERA CORP COM	60,906	61,132
	Loblaw Cos Ltd	LOBLAWS COS LTD COM NPV	150,890	184,145
	Loblaw Cos Ltd	LOBLAWS COS LTD COM NPV	10,879	13,153
	MDA Space Ltd	MDA SPACE LTD COM NPV	12,075	12,320
	MEG Energy Corp	MEG ENERGY CORP COM NPV	100,927	96,454
	SECURE ENERGY SERV COM NPV	SECURE ENERGY SERV COM NPV	105,195	139,061
	Suncor Energy Inc	SUNCOR ENERGY INC COM NPV 'NEW'	710,573	780,246
	Wesdome Gold Mines Ltd	WESDOME GOLD MIN L COM NPV	55,608	50,268
	Alamos Gold Inc	ALAMOS GOLD INC NEW COM CL A COM CL A	19,192	16,596
	Kinross Gold Corp	KINROSS GOLD CORP COM NPV NEW	145,071	158,072
	Kinross Gold Corp	KINROSS GOLD CORP COM NPV NEW	24,014	22,248
	New Gold Inc	NEW GOLD INC CDA COM	12,505	12,400
	Kuaishou Technology	KUAISHOU TECHNOLOG USD0.0000053 B CLASS	168,101	150,113
	Alibaba Group Holding Ltd	ADR ALIBABA GRP HLDG LTD SPON ADS E ACH REP 8 ORD SHS ADS	447,706	429,716
	PDD Holdings Inc	ADR PDD HOLDINGS INC SPON ADS EACH REP 4 ORD SHS	345,293	340,629
	Trip.com Group Ltd	ADR TRIP COM GRP LTD	266,049	362,593
	Demant A/S	DEMANT A/S DKK0.20	150,215	117,396
	Genmab A/S	GENMAB A/S DKK1	198,579	123,104
	NKT A/S	NKT A/S	71,520	54,868
	Novo Nordisk A/S	NOVO NORDISK A/S SER'B'DKK0.1	942,966	992,951
	Sydbank AS	SYDBANK DKK10	12,167	12,136
	Elisa Oyj	ELISA OYJ NPV	29,803	24,239
	Airbus SE	AIRBUS SE EUR1	460,160	578,271
	BNP Paribas SA	BNP PARIBAS EUR2	1,169,021	1,471,736
	BNP Paribas SA	BNP PARIBAS EUR2	149,453	141,041
	EssilorLuxottica SA	ESSILORLUXOTTICA EUR 0.18	222,110	282,022
	Euronext NV	EURONEXT EUR1.60	163,405	188,852
	Euronext NV	EURONEXT EUR1.60	7,183	7,289
	Gaztransport Et Technigaz SA	GTT EURO.01	146,734	139,557
	Legrand SA	LEGRAND SA EUR4	29,583	29,116
	Legrand SA	LEGRAND SA EUR4	284,974	246,367
	LVMH Moet Hennessy Louis Vuitton SE	LVMH MOET HENNESSY EUR0.30	916,635	852,188
	Pernod Ricard SA	PERNOD RICARD NPV EUR 1.55	641,923	382,628
	Publicis Groupe SA	PUBLICIS GROUPE SA EUR0.40	236,140	314,103
	Schneider Electric SE	SCHNEIDER ELECTRIC EUR4.00	825,829	813,463
	Schneider Electric SE	SCHNEIDER ELECTRIC EUR4.00	379,504	375,425
	Societe Generale SA	SOCIETE GENERALE EUR1.25	107,529	118,122
	adidas AG	ADIDAS AG	365,879	379,825
	Bayerische Motoren Werke AG	BAYERISCHE MOTOREN WERKE A G COM	694,571	720,188
	Daimler Truck Holding AG	DAIMLER TRUCK HOLD NPV	475,242	679,216
	Deutsche Bank AG	DEUTSCHE BANK AG NPV(REGD)	272,530	286,030
	Deutsche Boerse AG	DEUTSCHE BOERSE AG NPV(REGD)	99,001	119,293
	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	MUENCHENER RUECKVE NPV(REGD)	168,068	178,555
	SAP SE	SAP SE	38,785	39,395
	SAP SE	SAP SE	4,831	4,649
	Siemens AG	SIEMENS AG NPV(REGD)	315,249	548,663
	SUSS MicroTec SE	SUSS MICROTEC SE NPV	14,224	12,091
	Symrise AG	SYMRISE AG NPV (BR)	19,694	19,239
	TUI AG	TUI AG ORD REG SHS NPV	22,823	28,526
	AIA Group Ltd	AIA GROUP LTD NPV	106,927	110,165
	AIA Group Ltd	AIA GROUP LTD NPV	1,166,203	1,110,352
	BOC Hong Kong Holdings Ltd	BOC HONG KONG HLDG NPV	89,239	88,328
	CK Asset Holdings Ltd	CK ASSET HOLDINGS LTD	7,366	6,160
	CLP Holdings Ltd	CLP HOLDINGS LTD NPV	167,583	176,533
	Hong Kong Exchanges & Clearing Ltd	HONG KONG EXCHANGES & CLEAR	63,361	64,516
	Link REIT	LINK REAL ESTATE INVESTMENT TRUST UNITS	108,413	90,922
	Techtronic Industries Co Ltd	TECHTRONIC INDUSTR NPV	40,088	39,586
	WH Group Ltd	WH GROUP LTD USD0.0001	132,035	133,849
	Yue Yuen Industrial Holdings Ltd	YUE YUEN INDL HLDG HKD0.25	55,409	54,879
	Futu Holdings Ltd	ADR FUTU HLDGS LTD SPONSORED ADS	70,687	63,992
	HDFC Bank Ltd	ADR HDFC BK LTD ADR REPSTG 3 SHS	531,391	559,861
	Bank Hapoalim BM	BANK HAPOALIM B.M. ILS1	51,848	63,427

*Indicates party-in-interest

BRIGHTSPEED PENSION PLAN
SCHEDULE H - LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2024

Name of Plan Sponsor: Connect Holding II LLC d/b/a Brightspeed
Employer Identification Number: 87-3811759
Three-Digit Plan Number: 200

(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
	Eibit Systems Ltd	ELBIT SYSTEMS LTD ILS1	94,020	127,637
	Check Point Software Technologies Ltd	CHECK PT SOFTWARE TECHNOLOGIES ORDILS.01	89,429	93,350
	Monday.com Ltd	MONDAY COM LTD COM NPV	68,137	65,923
	Wix.com Ltd	WIX.COM LTD COM ILS0.01	111,239	107,275
	Banca Mediolanum SpA	BANCA MEDIOLANUM BANCA MEDIOLANUM SPA	27,228	27,199
	Banca Monte dei Paschi di Siena SpA	BANCA MONTE DEI ORD SHR	20,857	43,308
	BPER Banca SPA	BPER BANCA NPV	54,452	88,499
	Prysman SpA	PRYSMAN SPA NPV	80,752	82,876
	UniCredit SpA	UNICREDIT SPA NPV	208,102	216,418
	Asahi Kasei Corp	ASAHI KASEI CORP NPV	37,225	38,928
	Chubu Electric Power Co Inc	CHUBU ELECTRIC POWER CO INC NPV	85,926	73,737
	Coca-Cola Bottlers Japan Holdings Inc	COCA-COLA BOTTLEERS NPV	31,474	36,543
	CyberAgent Inc	CYBERAGENT INC	31,304	32,777
	Daiichi Sankyo Co Ltd	DAIICHI SANKYO COM NPV	129,896	105,228
	K's Holdings Corp	K'S HOLDINGS CORP NPV	27,163	24,189
	Kansai Electric Power Co Inc/The	KANSAI ELECTRIC POWER CO NPV	9,494	7,810
	KDDI Corp	KDDI CORP NPV	161,926	176,451
	KDDI Corp	KDDI CORP NPV	468,703	506,895
	Keyence Corp	KEYENCE CORP NPV	590,973	616,855
	Komatsu Ltd	KOMATSU NPV	2,806	4,152
	MISUMI Group Inc	MISUMI GROUP INC NPV	15,767	15,621
	Mitsubishi UFJ Financial Group Inc	MITSUBISHI UFJ FIN NPV	56,592	56,381
	MS&AD Insurance Group Holdings Inc	MS&AD INS GP HLDGS NPV	92,341	87,783
	NEC Corp	NEC CORP NPV	16,939	17,460
	NGK Insulators Ltd	NGK INSULATORS LTD NPV	57,164	57,639
	NTT Inc	NIPPON TELEGRAPH & TELEPHONE CORP NPV	49,439	49,765
	NTT Inc	NIPPON TELEGRAPH & TELEPHONE CORP NPV	159,019	140,145
	Nomura Holdings Inc	NOMURA HOLDINGS NPV	330,347	329,475
	Oracle Corp Japan	ORACLE CORP JAPAN NPV	87,484	86,787
	Orix JREIT Inc	ORIX JREIT INC REIT	46,961	46,987
	Sankyo Co Ltd	SANKYO CO LTD NPV	25,306	25,727
	Santen Pharmaceutical Co Ltd	SANTEN PHARM CO NPV	54,390	55,611
	Sekisui Chemical Co Ltd	SEKISUI CHEMICAL CO LTD NPV	15,618	19,003
	Sekisui Chemical Co Ltd	SEKISUI CHEMICAL CO LTD NPV	121,459	146,841
	Sekisui House Ltd	SEKISUI HOUSE NPV	47,884	52,942
	Shin-Etsu Chemical Co Ltd	SHIN-ETSU CHEMICAL NPV	582,238	862,672
	Shionogi & Co Ltd	SHIONOGI & CO LTD NPV	125,670	128,486
	Shionogi & Co Ltd	SHIONOGI & CO LTD NPV	9,715	9,884
	SoftBank Corp	SOFTBANK CORP NPV	157,795	178,575
	SoftBank Corp	SOFTBANK CORP NPV	32,421	31,260
	Sumitomo Mitsui Financial Group Inc	SUMITOMO MITSUI FINANCIAL GROUP NPV	32,702	31,135
	Sumitomo Mitsui Financial Group Inc	SUMITOMO MITSUI FINANCIAL GROUP NPV	284,020	707,726
	BlackRock Emerging Europe Securities Feeder Investment Trust-Equity Fc	SUZUKEN CO LTD NPV	26,918	24,113
	T&D Holdings Inc	T&D HOLDINGS INC NPV	153,987	170,085
	Takeda Pharmaceutical Co Ltd	TAKEDA PHARMACEUTICAL CO NPV	310,029	300,619
	Takeda Pharmaceutical Co Ltd	TAKEDA PHARMACEUTICAL CO NPV	18,930	18,622
	Tokio Marine Holdings Inc	TOKIO MARINE HOLDINGS INC NPV	76,325	76,539
	USS Co Ltd	USS CO LTD NPV	70,161	70,094
	Samsung Electronics Co Ltd	SAMSUNG ELECTRONIC GDR EACH REP 25 COM(REG'S)	1,374,737	1,201,200
	Samsung Electronics Co Ltd	SAMSUNG ELECTRONIC GDR EACH REP 25 COM(REG'S)	645,918	481,390
	ABN AMRO Bank NV	ABN AMRO BANK N.V. DR EACH REP SHS	296,845	276,178
	Aegon Ltd	AEGON LTD	102,269	98,915
	DSM-Firmenich AG	DSM FIRMENICH AG EUR0.01	379,781	303,466
	DSM-Firmenich AG	DSM FIRMENICH AG EUR0.01	191,489	173,033
	Heineken NV	HEINEKEN NV EUR1.60	536,773	459,557
	ING Groep NV	ING GROEP N.V. EUR0.01	994,221	1,572,978
	Koninklijke Ahold Delhaize NV	KON AHOLD DELHAIZE EUR0.01	42,022	42,129
	Koninklijke KPN NV	KONINKLIJKE KPN	148,739	136,463
	Koninklijke KPN NV	KONINKLIJKE KPN	160,025	171,831
	Prosus NV	PROSUS N.V. EUR0.05 (N SHARES)	51,539	53,610
	Signify NV	SIGNIFY NV EUR0.01	32,993	33,251
	Universal Music Group NV	UNVL MUSIC GROUP EUR10.00	900,783	995,515
	AerCap Holdings NV	AERCAP HOLDINGS N.V. EUR0.01	178,876	187,859
	Meridian Energy Ltd	MERIDIAN ENERGY LT NPV	30,569	27,422
	Equinor ASA	EQUINOR ASA NOK2.50	96,500	76,647
	Equinor ASA	EQUINOR ASA NOK2.50	54,876	55,476
	Kongsberg Gruppen ASA	KONGSBERG GRUPPEN NOK1.25	150,020	210,415
	Kongsberg Gruppen ASA	KONGSBERG GRUPPEN NOK1.25	87,745	170,293
	Norsk Hydro ASA	NORSK HYDRO ASA NOK1.098	57,571	55,066
	Orkla ASA	ORKLA ASA NOK1.25	22,726	22,515
	Storebrand ASA	STOREBRAND ASA SER'A'NOK5	59,813	59,387
	Telenor ASA	TELENOR ASA ORD NOK6	134,454	131,734
	Telenor ASA	TELENOR ASA ORD NOK6	168,206	160,785
	DBS Group Holdings Ltd	DBS GROUP HLDGS NPV	488,460	683,490
	Singapore Technologies Engineering Ltd	SINGAPORE TECHNOLOGIES ENGINEERING	104,921	118,874
	United Overseas Bank Ltd	UTD O/S BANK NPV	456,939	636,481
	Yangzijiang Shipbuilding Holdings Ltd	YANGZIJANG SHIPBU NPV (SGD)	213,927	271,121
	Yangzijiang Shipbuilding Holdings Ltd	YANGZIJANG SHIPBU NPV (SGD)	54,580	60,273
	Amadeus IT Group SA	AMADEUS IT GROUP EUR0.01	56,472	56,285
	Banco Santander SA	BANCO SANTANDER EUR0.50(REGD)	66,746	67,551
	Industria de Diseno Textil SA	INDITEX (IND.DE DISENO TEXTIL SA) EUR0.03 (POST SUBD)	485,133	638,159
	Alfa Laval AB	ALFA LAVAL AB NPV	213,781	201,297
	Telefonaktiebolaget LM Ericsson	ERICSSON(LM)TEL SER'B'NPV	113,425	113,541
	Telia Co AB	TELIA COMPANY AB NPV	116,260	116,582
	Accelleron Industries AG	ACCELLERON INDUSTR CHF0.01	74,532	101,207
	Geberit AG	GEBERIT AG CHF0.10 (REGD)	36,499	34,070
	Logitech International SA	LOGITECH INTL CHF0.25 (REGD)	136,868	130,497
	Logitech International SA	LOGITECH INTL CHF0.25 (REGD)	80,921	74,191
	Nestle SA	NESTLE SA CHF0.10(REGD)	1,163,302	888,149
	Nestle SA	NESTLE SA CHF0.10(REGD)	835,843	644,071
	Novartis AG	NOVARTIS AG CHF0.49 (REGD)	410,235	536,458
	Novartis AG	NOVARTIS AG CHF0.49 (REGD)	204,210	188,215
	Roche Holding AG	ROCHE HLDGS AG GENUSSSCHEINE NPV	23,699	24,246
	Roche Holding AG	ROCHE HLDGS AG GENUSSSCHEINE NPV	1,557,329	1,355,806
	Sonova Holding AG	SONOVA HOLDING AG CHF0.05 (REGD)	132,296	136,012
	UBS Group AG	UBS GROUP AG USD0.10 (REGD)	100,073	100,975
	Taiwan Semiconductor Manufacturing Co Ltd	ADR TAIWAN SEMICONDUCTOR MANUFACTURING ADS REP 5 TWD10	904,278	2,914,755
	Taiwan Semiconductor Manufacturing Co Ltd	ADR TAIWAN SEMICONDUCTOR MANUFACTURING ADS REP 5 TWD10	283,907	920,106
	AstraZeneca PLC	ASTRAZENECA ORD USD0.25	105,815	95,311
	Aviva PLC	AVIVA ORD GBP0.328947368	198,618	185,802

*Indicates party-in-interest

BRIGHTSPEED PENSION PLAN
SCHEDULE H - LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2024

Name of Plan Sponsor: Connect Holding II LLC d/b/a Brightspeed
Employer Identification Number: 87-3811759
Three-Digit Plan Number: 200

(a)	(b) <u>Identity of Issuer, Borrower, Lessor or Similar Party</u>	(c) <u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral, and Par or Maturity Value</u>	(d) <u>Cost</u>	(e) <u>Current Value</u>
	BAE Systems PLC	BAE SYSTEMS ORD GBP0.025	142,787	158,970
	BAE Systems PLC	BAE SYSTEMS ORD GBP0.025	79,584	92,344
	British Land Co PLC/The	BRITISH LAND CO ORD GBP0.25	89,194	77,635
	Centrica PLC	CENTRICA ORD GBP0.061728395	139,534	143,059
	Compass Group PLC	COMPASS GROUP ORD GBP0.1105	786,227	1,111,752
	Drax Group PLC	DRAX GROUP ORD GBP0.1155172	12,161	12,401
	Haleon PLC	HALEON PLC ORD GBP0.01	808,035	1,184,168
	HSBC Holdings PLC	HSBC HLDGS ORD USD0.50(UK REG)	497,165	626,987
	Imperial Brands PLC	IMPERIAL BRANDS PLC GBP0.10	72,568	70,342
	Lloyds Banking Group PLC	LLOYDS BANKING GP ORD GBP0.1	439,059	523,852
	NatWest Group PLC	NATWEST GROUP PLC ORD GBP1.0769	355,681	635,531
	RELX PLC	RELX PLC	811,307	821,229
	Sage Group PLC/The	THE SAGE GROUP PLC GBP0.01051948	55,701	54,669
	Unilever PLC	UNILEVER PLC ORD GBP0.031111	794,593	1,011,993
	Vodafone Group PLC	VODAFONE GROUP ORD USD0.2095238	198,155	184,050
	Vodafone Group PLC	VODAFONE GROUP ORD USD0.2095238	73,236	68,602
	AstraZeneca PLC	ADR ASTRAZENECA PLC SPONSORED ADR UNITEDKINGDOM	635,436	613,202
	AbbVie Inc	ABBVIE INC COM USD0.01	189,981	177,700
	AbbVie Inc	ABBVIE INC COM USD0.01	149,863	177,700
	Abercrombie & Fitch Co	ABERCROMBIE & FITCH CO CL A CL A	105,071	104,629
	Accenture PLC	ACCENTURE PLC CLS A	484,041	600,857
	Acuity Inc	ACUITY INC	61,383	55,505
	Adobe Inc	ADOBE INC COM	314,489	271,255
	Adobe Inc	ADOBE INC COM	719,590	821,769
	Adobe Inc	ADOBE INC COM	138,194	124,510
	Agilent Technologies Inc	AGILENT TECHNOLOGIES INC COM	153,330	153,685
	Airbnb Inc	AIRBNB INC CL A COM USD0.0001 CL A	949,921	868,357
	Allegion plc	ALLEGION PLC COMMON STOCK	577,703	754,938
	Allegion plc	ALLEGION PLC COMMON STOCK	98,025	91,476
	Allstate Corp/The	ALLSTATE CORP COM	178,103	210,527
	Allstate Corp/The	ALLSTATE CORP COM	151,572	173,511
	Alphabet Inc	ALPHABET INC CAP STK USD0.001 CL C	226,554	418,968
	Alphabet Inc	ALPHABET INC CAP STK USD0.001 CL C	1,100,518	1,885,546
	Alphabet Inc	ALPHABET INC CAP STK USD0.001 CL C	1,994,795	3,578,368
	Alphabet Inc	ALPHABET INC CAPITAL STOCK USD0.001 CL A	196,195	359,670
	Alphabet Inc	ALPHABET INC CAPITAL STOCK USD0.001 CL A	153,637	170,370
	Amazon.com Inc	AMAZON COM INC COM	830,516	1,096,950
	Amazon.com Inc	AMAZON COM INC COM	1,246,056	1,507,429
	Amazon.com Inc	AMAZON COM INC COM	985,783	1,760,605
	Ameriprise Financial Inc	AMERIPRISE FINL INC COM	30,513	31,946
	Amgen Inc	AMGEN INC COM	18,423	18,245
	Amgen Inc	AMGEN INC COM	30,245	28,670
	Amphenol Corp	AMPHENOL CORP NEW CL A	545,350	583,380
	Amphenol Corp	AMPHENOL CORP NEW CL A	158,615	173,625
	ANSYS Inc	ANSYS INC COM	488,213	572,112
	Apple Inc	APPLE INC COM STK	1,425,641	2,361,461
	Apple Inc	APPLE INC COM STK	1,626,273	2,350,192
	Apple Inc	APPLE INC COM STK	145,827	185,060
	Applied Materials Inc	APPLIED MATERIALS INC COM	91,286	81,315
	Applied Materials Inc	APPLIED MATERIALS INC COM	898,301	898,693
	Archrock Inc	ARCHROCK INC COM	12,271	12,445
	Arista Networks Inc	ARISTA NETWORKS INC COM NEW	189,375	234,324
	Arista Networks Inc	ARISTA NETWORKS INC COM NEW	92,042	119,372
	Assurant Inc	ASSURANT INC COM	88,646	106,610
	Atlassian Corp	ATLASSIAN CORP CL A	247,336	231,211
	Atmus Filtration Technologies Inc	ATMUS FILTRATION TECHNOLOGIES INC COM	14,898	19,590
	Autodesk Inc	AUTODESK INC COM	379,010	443,355
	AutoZone Inc	AUTOZONE INC COM	23,399	22,414
	AutoZone Inc	AUTOZONE INC COM	157,174	153,696
	Axalta Coating Systems Ltd	AXALTA COATING SYSTEMS LTD COM USD1.00	32,461	30,798
	Axis Capital Holdings Ltd	AXIS CAPITAL HOLDINGS LTD COM USD0.0125	40,268	44,310
	Baker Hughes Co	BAKER HUGHES CO	623,674	776,796
	Bank of New York Mellon Corp/The	BANK NEW YORK MELLON CORP COM STK	146,101	145,977
	Bank of America Corp	BANK OF AMERICA CORP	406,664	473,342
	BellRing Brands Inc	BELLRING BRANDS INC COM USD0.01	52,018	67,806
	Biogen Inc	BIOGEN INC COMMON STOCK	145,745	122,336
	BioMarin Pharmaceutical Inc	BIOMARIN PHARMACEUTICAL INC COM ISIN CH0008107010	33,280	32,865
	Booking Holdings Inc	BOOKING HLDGS INC COM	788,619	760,168
	Booking Holdings Inc	BOOKING HLDGS INC COM	370,432	894,316
	Booz Allen Hamilton Holding Corp	BOOZ ALLEN HAMILTON HLDG CORP CL A COM STK	151,985	128,700
	Booz Allen Hamilton Holding Corp	BOOZ ALLEN HAMILTON HLDG CORP CL A COM STK	12,970	12,870
	Bristol-Myers Squibb Co	BRISTOL MYERS SQUIBB CO COM	140,378	180,992
	Bristol-Myers Squibb Co	BRISTOL MYERS SQUIBB CO COM	224,278	299,768
	Broadcom Inc	BROADCOM INC COM	337,232	450,001
	Broadcom Inc	BROADCOM INC COM	930,672	1,211,364
	CH Robinson Worldwide Inc	C H ROBINSON WORLDWIDE INC COM NEW COM NEW	32,149	30,996
	CACI International Inc	CACI INTL INC CL A CL A	42,963	36,365
	Cardinal Health Inc	CARDINAL HLTH INC	268,105	305,964
	Cardinal Health Inc	CARDINAL HLTH INC	125,099	182,964
	Carvana Co	CARVANA CO CL A CL A	11,651	10,168
	Cava Group Inc	CAVA GROUP INC COM	125,691	101,520
	Cboe Global Markets Inc	CBOE GLOBAL MARKETS INC	117,414	175,860
	CBRE Group Inc	CBRE GROUP INC CL A CL A	103,269	144,419
	Cencora Inc	CENCORA INC	147,596	134,808
	Cencora Inc	CENCORA INC	165,641	157,276
	Centene Corp	CENTENE CORP DEL COM	152,005	121,160
	Cheniere Energy Inc	CHENIERE ENERGY INC COM NEW	64,277	85,948
	Chipotle Mexican Grill Inc	CHIPOTLE MEXICAN GRILL INC COM STK	99,451	99,495
	Cisco Systems Inc	CISCO SYSTEMS INC	152,137	183,520
	Cisco Systems Inc	CISCO SYSTEMS INC	122,848	124,320
	Citigroup Inc	CITIGROUP INC COM NEW COM NEW	206,841	225,248
	Citigroup Inc	CITIGROUP INC COM NEW COM NEW	304,504	468,797
	Clorox Co/The	CLOROX CO COMMON STOCK USD 1 PAR	115,248	113,687
	Clorox Co/The	CLOROX CO COMMON STOCK USD 1 PAR	163,626	178,651
	CME Group Inc	CME GROUP INC COM STK	801,938	1,057,575
	Coca-Cola Co/The	COCA COLA CO COM	99,671	99,616
	Coeur Mining Inc	COEUR MNG INC COM NEW COM NEW	37,598	34,892
	Colgate-Palmolive Co	COLGATE-PALMOLIVE CO COM	50,576	45,455
	Colgate-Palmolive Co	COLGATE-PALMOLIVE CO COM	170,214	172,729
	Alcoa Corp	COM ALCOA CORPORATION COM USD0.01	30,035	34,002

*Indicates party-in-interest

BRIGHTSPEED PENSION PLAN
SCHEDULE H - LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2024

Name of Plan Sponsor: Connect Holding II LLC d/b/a Brightspeed
Employer Identification Number: 87-3811759
Three-Digit Plan Number: 200

(a) <u>Identity of Issuer, Borrower, Lessor or Similar Party</u>	(c) <u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral, and Par or Maturity Value</u>	(d) <u>Cost</u>	(e) <u>Current Value</u>
Comcast Corp	COMCAST CORP NEW-CL A	57,170	56,295
Comfort Systems USA Inc	COMFORT SYS USA INC COM	126,843	173,865
Commvault Systems Inc	COMMVault SYS INC COM STK	23,406	22,033
Constellation Energy Corp	CONSTELLATION ENERGY CORPORATION COM NPV WI	114,841	114,092
COPT Defense Properties	COPT DEFENSE PROPERTIES COM STK USD0.01	30,478	30,950
Corebridge Financial Inc	COREBRIDGE FINL INC COM	46,423	44,895
Costco Wholesale Corp	COSTCO WHOLESALE CORP NEW COM	227,040	247,393
Coterra Energy Inc	COTERRA ENERGY INC COM	67,921	66,404
CRH PLC	CRH ORD EUR 0.32	176,972	210,946
CRH PLC	CRH ORD EUR 0.32	120,528	148,032
Curtiss-Wright Corp	CURTISS WRIGHT CORP COM	12,763	15,259
Danaher Corp	DANAHER CORP COM	1,073,979	1,082,328
Deckers Outdoor Corp	DECKERS OUTDOOR CORP COM	108,269	144,194
Deckers Outdoor Corp	DECKERS OUTDOOR CORP COM	34,020	40,618
Delta Air Lines Inc	DELTA AIR LINES INC DEL COM NEW COM NEW	600,643	860,371
DuPont de Nemours Inc	DUPONT DE NEMOURS INC COMMON STOCK	87,169	83,875
Dynatrace Inc	DYNATRACE INC COM	20,987	21,740
Eaton Corp PLC	EATON CORP PLC COM USD0.50	196,885	219,034
Ecolab Inc	ECOLAB INC COM STK USD1	195,649	234,320
Elevance Health Inc	ELEVANCE HEALTH INC	1,375,243	951,762
Eli Lilly & Co	ELI LILLY & CO COM	147,388	146,680
Eli Lilly & Co	ELI LILLY & CO COM	610,863	594,440
EMCOR Group Inc	EMCOR GROUP INC COM	143,262	208,340
EMCOR Group Inc	EMCOR GROUP INC COM	85,221	104,397
Equifax Inc	EQUIFAX INC COM	878,417	1,058,137
Equinix Inc	EQUINIX INC COM PAR \$0.001	134,865	160,291
Equitable Holdings Inc	EQUITABLE HLDGS INC COM	111,657	122,453
Euronet Worldwide Inc	EURONET WORLDWIDE INC COM	10,222	10,284
Eversource Energy	EVERSOURCE ENERGY COM	12,293	11,486
Exelon Corp	EXELON CORP COM	38,209	37,640
F5 Inc	F5 INC COM STK NPV	28,381	27,662
Fiserv Inc	FISERV INC COM	559,945	672,340
Flowserve Corp	FLOWSERVE CORP COM	22,028	28,760
Fortinet Inc	FORTINET INC COM USD0.001	9,777	9,448
Fortinet Inc	FORTINET INC COM USD0.001	139,776	151,168
General Electric Co	GE AEROSPACE	70,966	66,716
Generac Holdings Inc	GENERAC HLDGS INC COM STK	31,095	31,010
General Dynamics Corp	GENERAL DYNAMICS CORP COM	674,815	797,584
Gilead Sciences Inc	GILEAD SCIENCES INC	27,798	27,711
Gilead Sciences Inc	GILEAD SCIENCES INC	217,856	221,688
Globe Life Inc	GLOBE LIFE INC COM	107,490	111,520
GoDaddy Inc	GODADDY INC CL A CL A	73,718	177,633
Halliburton Co	HALLIBURTON CO COM	436,690	328,999
Halozyme Therapeutics Inc	HALOZYME THERAPEUTICS INC COM	14,109	14,343
Hasbro Inc	HASBRO INC COM	140,992	115,063
HCA Healthcare Inc	HCA HEALTHCARE INC COM	1,350,022	1,824,912
Home Depot Inc/The	HOME DEPOT INC COM	41,585	38,899
Humana Inc	HUMANA INC COM	371,978	185,208
Illumina Inc	ILLUMINA INC COM	40,520	40,089
Incyte Corp	INCYTE CORP COM	72,811	75,977
Insulet Corp	INSULET CORP COM STK	58,327	85,370
Intuit Inc	INTUIT COM	157,863	157,125
Iridium Communications Inc	IRIDIUM COMMUNICATIONS INC COM STK	20,177	20,314
Johnson & Johnson	JOHNSON & JOHNSON COM USD1	182,355	167,904
Johnson & Johnson	JOHNSON & JOHNSON COM USD1	258,286	245,854
Jones Lang LaSalle Inc	JONES LANG LASALLE INC COM STK	56,813	57,210
JPMorgan Chase & Co	JPMORGAN CHASE & CO COM	533,174	1,020,925
Keysight Technologies Inc	KEYSIGHT TECHNOLOGIES INC COM	65,333	72,123
Kimberly-Clark Corp	KIMBERLY-CLARK CORP COM	160,416	157,248
Kimberly-Clark Corp	KIMBERLY-CLARK CORP COM	173,200	170,352
KLA Corp	KLA CORPORATION COM USD0.001	138,074	119,723
KLA Corp	KLA CORPORATION COM USD0.001	448,689	378,072
Kroger Co/The	KROGER CO COM	129,559	155,933
L3Harris Technologies Inc	L3HARRIS TECHNOLOGIES INC COM	9,683	10,514
Lam Research Corp	LAM RESH CORP COM NEW	82,906	65,007
Lam Research Corp	LAM RESH CORP COM NEW	351,247	288,920
Leidos Holdings Inc	LEIDOS HLDGS INC COM	136,385	186,990
Leidos Holdings Inc	LEIDOS HLDGS INC COM	102,297	144,060
Lennox International Inc	LENNOX INTL INC COM	17,950	18,279
Linde PLC	LINDE PLC	774,209	1,116,174
LPL Financial Holdings Inc	LPL FINL HLDGS INC COM	137,976	140,399
Lyft Inc	LYFT INC CL A CL A	93,268	76,110
M/I Homes Inc	M / I HOMES INC	14,480	13,295
Mastercard Inc	MASTERCARD INCORPORATED COM USD0.0001 CLASS A	657,075	747,729
Mastercard Inc	MASTERCARD INCORPORATED COM USD0.0001 CLASS A	826,031	1,371,715
Mastercard Inc	MASTERCARD INCORPORATED COM USD0.0001 CLASS A	345,097	342,271
Mastercard Inc	MASTERCARD INCORPORATED COM USD0.0001 CLASS A	167,353	168,502
Matson Inc	MATSON INC COM	26,283	26,968
McDonald's Corp	MC DONALDS CORP COM	783,940	799,807
McKesson Corp	MCKESSON CORP	588,311	552,813
McKesson Corp	MCKESSON CORP	121,115	170,973
Merck & Co Inc	MERCK & CO INC NEW COM	185,807	149,220
Merck & Co Inc	MERCK & CO INC NEW COM	212,213	179,064
Meritage Homes Corp	MERITAGE HOMES CORP COM	49,123	61,528
Meta Platforms Inc	META PLATFORMS INC COM USD0.000006 CL 'A'	552,474	831,424
Meta Platforms Inc	META PLATFORMS INC COM USD0.000006 CL 'A'	940,811	1,228,643
Meta Platforms Inc	META PLATFORMS INC COM USD0.000006 CL 'A'	928,340	3,729,699
Mettler-Toledo International Inc	METTLER-TOLEDO INTL INC COM	252,407	225,157
Microsoft Corp	MICROSOFT CORP COM	873,795	1,276,724
Microsoft Corp	MICROSOFT CORP COM	1,685,624	3,051,660
Microsoft Corp	MICROSOFT CORP COM	1,357,351	2,133,633
Microsoft Corp	MICROSOFT CORP COM	137,444	168,600
Monolithic Power Systems Inc	MONOLITHIC PWR SYS INC COM	37,301	29,585
Moody's Corp	MOODY'S CORP COM	327,970	340,826
Motorola Solutions Inc	MOTOROLA SOLUTIONS INC	348,557	477,484
Motorola Solutions Inc	MOTOROLA SOLUTIONS INC	101,461	180,270
MSCI Inc	MSCI INC COM USD0.01	281,864	301,205
MSCI Inc	MSCI INC COM USD0.01	840,878	885,015
Mueller Water Products Inc	MUELLER WTR PRODS INC COM STK	43,210	56,858
NetApp Inc	NETAPP INC COM STK	66,629	69,648

*Indicates party-in-interest

BRIGHTSPEED PENSION PLAN
SCHEDULE H - LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2024

Name of Plan Sponsor: Connect Holding II LLC d/b/a Brightspeed
Employer Identification Number: 87-3811759
Three-Digit Plan Number: 200

(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
	NetApp Inc	NETAPP INC COM STK	141,239	174,120
	Netflix Inc	NETFLIX INC COM STK	104,840	124,785
	Netflix Inc	NETFLIX INC COM STK	564,355	844,080
	Neurocrine Biosciences Inc	NEUROCRINE BIOSCIENCES INC COM	9,906	13,650
	New York Times Co/The	NEW YORK TIMES CO CL A ISIN #US6501111073	91,824	88,485
	Newmont Corp	NEWMONT CORPORATION	151,614	137,714
	Newmont Corp	NEWMONT CORPORATION	151,841	133,992
	NMI Holdings Inc	NMI HOLDINGS INC COMMON STOCK	33,331	47,788
	Northrop Grumman Corp	NORTHROP GRUMMAN CORP COM	318,958	311,139
	Northrop Grumman Corp	NORTHROP GRUMMAN CORP COM	168,235	173,637
	Northrop Grumman Corp	NORTHROP GRUMMAN CORP COM	823,166	728,338
	Norwegian Cruise Line Holdings Ltd	NORWEGIAN CRUISE LINE HLDGS LTD COM USD0.001	92,764	132,921
	NRG Energy Inc	NRG ENERGY INC COM NEW	112,041	108,264
	NVIDIA Corp	NVIDIA CORP COM	1,039,868	2,292,330
	NVIDIA Corp	NVIDIA CORP COM	108,465	107,432
	NVR Inc	NVR INC COM STK USD0.01	162,832	163,578
	O'Reilly Automotive Inc	O REILLY AUTOMOTIVE INC NEW COM USD0.01	31,212	29,645
	Onto Innovation Inc	ONTO INNOVATION INC	17,789	16,667
	PepsiCo Inc	PEPSICO INC COM	529,995	456,180
	Pfizer Inc	PFIZER INC COM	107,764	98,161
	Philip Morris International Inc	PHILIP MORRIS INTL COM STK NPV	172,493	168,490
	Philip Morris International Inc	PHILIP MORRIS INTL COM STK NPV	507,061	517,505
	Pinterest Inc	PINTEREST INC CL A CL A	66,552	60,900
	Procter & Gamble Co/The	PROCTER & GAMBLE COM NPV	609,184	754,257
	PROG Holdings Inc	PROG HOLDINGS INC COM	9,583	8,452
	Progressive Corp/The	PROGRESSIVE CORP OH COM	244,897	306,701
	Progressive Corp/The	PROGRESSIVE CORP OH COM	121,895	172,519
	Public Storage	PUB STORAGE COM	83,005	89,832
	QUALCOMM Inc	QUALCOMM INC COM	499,074	522,308
	QUALCOMM Inc	QUALCOMM INC COM	163,173	168,982
	Reinsurance Group of America Inc	REINSURANCE GROUP AMER INC COM NEW STK	47,388	60,457
	ROBLOX Corp	ROBLOX CORP COM USD0.0001 CL A	26,960	34,716
	Roper Technologies Inc	ROPER TECHNOLOGIES INC	51,511	51,985
	RTX Corp	RTX CORPORATION COMSTK	455,901	573,277
	Ryman Hospitality Properties Inc	RYMAN HOSPITALITY PPTY INC COM	10,517	10,434
	S&P Global Inc	S&P GLOBAL INC COM	281,757	278,897
	S&P Global Inc	S&P GLOBAL INC COM	776,453	1,234,616
	Salesforce Inc	SALESFORCE INC COM USD0.001	587,038	830,810
	SBA Communications Corp	SBA COMMUNICATIONS CORP COM USD0.01 CL A	262,256	268,201
	Schlumberger NV	SCHLUMBERGER LTD COM COM	271,470	216,889
	Charles Schwab Corp/The	SCHWAB CHARLES CORP COM NEW	14,787	14,802
	Seagate Technology Holdings PLC	SEAGATE TECHNOLOGY HOLDINGS PLC	531,288	809,588
	ServiceNow Inc	SERVICENOW INC COM USD0.001	210,467	235,347
	Sprouts Farmers Market Inc	SPROUTS FMRS MKT INC COM	71,093	63,535
	State Street Corp	STATE STR CORP COM	204,751	255,190
	Synchrony Financial	SYNCHRONY FINL COM	28,604	58,500
	Targa Resources Corp	TARGA RES CORP COM	173,141	196,350
	Taylor Morrison Home Corp	TAYLOR MORRISON HOME CORP COM USD0.00001	62,015	91,815
	TechnipFMC PLC	TECHNIPFMC PLC COM USD1	110,563	115,760
	Tenet Healthcare Corp	TENET HEALTHCARE CORP COM NEW	27,479	25,246
	Teradata Corp	TERADATA CORP DEL COM STK	9,670	9,345
	Tesla Inc	TESLA INC COM USD0.001	423,307	658,259
	Texas Roadhouse Inc	TEXAS ROADHOUSE INC COMMON STOCK	48,938	54,129
	Cigna Group/The	THE CIGNA GROUP	36,973	33,137
	Cigna Group/The	THE CIGNA GROUP	1,431,797	1,258,646
	Cigna Group/The	THE CIGNA GROUP	65,807	57,989
	Cooper Cos Inc/The	THE COOPER COMPANIES, INC.	416,774	547,627
	Hartford Insurance Group Inc/The	THE HARTFORD INSURANCE GROUP INC COM USD0.01	55,789	54,700
	TJX Cos Inc/The	TJX COS INC COM NEW	23,375	24,162
	TJX Cos Inc/The	TJX COS INC COM NEW	163,296	181,215
	Trane Technologies PLC	TRANE TECHNOLOGIES PLC COM USD1	51,553	48,016
	Trane Technologies PLC	TRANE TECHNOLOGIES PLC COM USD1	261,338	453,931
	TransDigm Group Inc	TRANSDIGM GROUP INC COM	1,004,429	1,010,022
	Tri Pointe Homes Inc	TRI POINTE HOMES INC	33,634	55,006
	Trimble Inc	TRIMBLE INC COM TRIMBLE INC	48,499	58,295
	Trimble Inc	TRIMBLE INC COM TRIMBLE INC	22,179	28,264
	Tyson Foods Inc	TYSON FOODS INC CL A COM (DELAWARE)	161,920	155,088
	Uber Technologies Inc	UBER TECHNOLOGIES INC COM USD0.00001	418,012	355,888
	Uber Technologies Inc	UBER TECHNOLOGIES INC COM USD0.00001	1,215,209	1,008,188
	United Airlines Holdings Inc	UNITED AIRLINES HOLDINGS INC COM USD0.01	418,275	743,106
	UnitedHealth Group Inc	UNITEDHEALTH GROUP INC COM	1,636,587	1,557,543
	US Foods Holding Corp	US FOODS HLDG CORP COM	102,912	101,190
	Veeva Systems Inc	VEEVA SYS INC CL A COM CL A COM	194,578	189,225
	Veralto Corp	VERALTO CORP COM	83	102
	Verisk Analytics Inc	VERISK ANALYTICS INC COM USD0.001	34,403	35,806
	Verizon Communications Inc	VERIZON COMMUNICATIONS COM	8,775	7,998
	Vertex Pharmaceuticals Inc	VERTEX PHARMACEUTICALS INC COM	46,183	40,270
	Vertiv Holdings Co	VERTIV HOLDINGS LLC COM USD0.0001	96,967	90,888
	Viking Holdings Ltd	VIKING HOLDINGS LTD	46,396	44,060
	Visa Inc	VISA INC COM CL A STK	346,309	344,484
	Vistra Corp	VISTRA CORP COM USD0.01	89,597	124,083
	Westinghouse Air Brake Technologies Corp	WABTEC CORP COM	182,617	239,642
	Westinghouse Air Brake Technologies Corp	WABTEC CORP COM	79,705	94,795
	Walmart Inc	WALMART INC COM	118,725	117,455
	Walmart Inc	WALMART INC COM	117,040	135,525
	Waste Management Inc	WASTE MGMT INC DEL COM STK	41,767	40,358
	Waste Management Inc	WASTE MGMT INC DEL COM STK	83,187	80,716
	Waters Corp	WATERS CORP COM	34,744	33,388
	Willis Towers Watson PLC	WILLIS TOWERS WATSON PLC COM USD0.000115	147,157	184,812
	Wingstop Inc	WINGSTOP INC COM	196,973	164,836
	Zebra Technologies Corp	ZEBRA TECHNOLOGIES CORP CL A	170,485	177,661
	Zebra Technologies Corp	ZEBRA TECHNOLOGIES CORP CL A	7,904	7,724
	Zoetis Inc	ZOETIS INC COM USD0.01 CL 'A'	87,872	81,465
	Zoetis Inc	ZOETIS INC COM USD0.01 CL 'A'	719,083	771,962
			120,193,219	146,389,494
	Corporate Bonds:			
	Barrick PD Australia Finance Pty Ltd	BARRICK PD 5.95% DUE 10-15-2039	814,310	662,075
	BHP Billiton Finance USA Ltd	BHP BILLITON FIN 5% DUE 09-30-2043	492,714	355,368
	BHP Billiton Finance USA Ltd	BHP BILLITON FIN USA LTD 5.25% 09-08-2030	1,879,964	1,919,956
	BHP Billiton Finance USA Ltd	BHP BILLITON FIN USA LTD 5.25% 09-08-2033	1,357,615	1,377,032

*Indicates party-in-interest

BRIGHTSPEED PENSION PLAN
SCHEDULE H - LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2024

Name of Plan Sponsor: Connect Holding II LLC d/b/a Brightspeed
Employer Identification Number: 87-3811759
Three-Digit Plan Number: 200

(a) 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
BHP Billiton Finance USA Ltd	BHP BILLITON FIN USA LTD 5.5% 09-08-2053	78,559	78,208
CSL Finance PLC	CSL FIN PLC GTD SR NT 144A 3.85% 04-27-2027	1,365,183	1,406,212
CSL Finance PLC	CSL FIN PLC GTD SR NT 144A 4.05% 04-27-2029	533,220	529,885
CSL Finance PLC	CSL FIN PLC GTD SR NT 144A 4.05% 04-27-2029	319,932	317,931
CSL Finance PLC	CSL FIN PLC GTD SR NT 144A 4.25% 04-27-2032	259,077	244,516
CSL Finance PLC	PVTPL CSL FINANCE PLC 5.106% 04-03-2034	1,175,000	1,155,353
Glencore Funding LLC	PVTPL GLENCORE FDG LLC 3.875% DUE 04-27-2051 BEO	532,231	499,118
Glencore Funding LLC	PVTPL GLENCORE FDG LLC 5.634% 04-04-2034	1,305,000	1,300,458
Scentre Group Trust 2	PVTPL RE1 LTD IN ITS CAPACITY AS RESPONSIBLE E 5.125% 09-24-2080	1,737,723	1,859,185
Rio Tinto Finance USA PLC	RIO TINTO FIN USA 5.125% DUE 03-09-2053	91,302	88,041
Westpac Banking Corp	WESTPAC BKG CORP 5.618% DUE 11-20-2035	620,000	609,502
Anheuser-Busch InBev Worldwide Inc	ANHEUSER BUSCH INBEV WOR 5.55% 01-23-2049	10,708	9,876
Anheuser-Busch InBev Worldwide Inc	ANHEUSER BUSCH INBEV WOR 5.55% 01-23-2049	847,103	780,183
Anheuser-Busch InBev Worldwide Inc	ANHEUSER BUSCH INBEV WORLDWIDE INC 5.0% 06-15-2034	557,738	554,046
Anheuser-Busch Cos LLC / Anheuser-Busch InBev Worldwide Inc	ANHEUSER-BUSCH COS LLC CORP 4.7% 02-01-2036	4,313,458	4,199,504
Anheuser-Busch Cos LLC / Anheuser-Busch InBev Worldwide Inc	ANHEUSER-BUSCH COS LLC CORP 4.9% 02-01-2046	3,156,670	3,366,604
Anheuser-Busch Cos LLC / Anheuser-Busch InBev Worldwide Inc	ANHEUSER-BUSCH COS LLC CORP 4.9% 02-01-2046	1,805,878	1,735,635
Anheuser-Busch Cos LLC / Anheuser-Busch InBev Worldwide Inc	ANHEUSER-BUSCH COS LLC CORP 4.9% 02-01-2046	5,165,388	4,988,472
KBC Group NV	PVTPL KBC GROUP NV 4.932% 10-16-2030	1,035,000	1,018,590
Barrick North America Finance LLC	BARRICK N AMER FIN 5.7% DUE 05-30-2041	499,215	348,410
Barrick North America Finance LLC	BARRICK N AMER FIN 5.75% DUE 05-01-2043	2,696,372	2,734,658
Brookfield Finance Inc	BROOKFIELD FIN INC 5.968% 03-04-2054	4,410,777	4,453,543
Brookfield Finance I UK Plc / Brookfield Finance Inc	BROOKFIELD FINANCE I (UK) PLC AND BROOKFIELD FINANCE INC 2.34% 01-30-2032	370,000	305,497
Cenovus Energy Inc	CENOVUS ENERGY INC 6.75% DUE 11-15-2039	115,973	107,226
CI Financial Corp	CI FINANCIAL CORP 7.5% 05-30-2029	188,835	198,780
CI Financial Corp	CI FINL CORP 3.2% DUE 12-17-2030	1,175,048	1,157,292
CI Financial Corp	CI FINL CORP 3.2% DUE 12-17-2030	414,723	408,456
Suncor Energy Inc	PETRO-CDA 6.8% DUE 05-15-2038	372,032	272,610
Royal Bank of Canada	ROYAL BANK OF CANADA 2.3% 11-03-2031	452,515	499,703
Royal Bank of Canada	ROYAL BANK OF CANADA 5.15% 02-01-2034	189,612	187,774
Royal Bank of Canada	ROYAL BANK OF CANADA MTN 4.95% 02-01-2029	694,375	694,884
Royal Bank of Canada	ROYAL BK CDA 6.35% 11-24-2084	2,570,000	2,457,050
Toronto-Dominion Bank/The	TORONTO DOMINION BANK 5.523% 07-17-2028	898,335	914,656
Toronto-Dominion Bank/The	TORONTO DOMINION BK 4.456% 06-08-2032	81,572	85,257
Alibaba Group Holding Ltd	ALIBABA GROUP HLDG 2.7% DUE 02-09-2041	694,855	475,568
Alibaba Group Holding Ltd	ALIBABA GROUP HLDG LTD 3.15% DUE 02-09-2051	385,237	296,619
Danske Bank A/S	DANSKE BK A/S 6.466% DUE 01-09-2026	630,000	630,131
Danske Bank A/S	PVTPL DANSKE BK A/S MEDIUM TERM NTS BOOK 1.549% 09-10-2027	300,000	283,745
BPCE SA	BPCE SR NON PFD VAR RT 2.045% DUE 10-19-2027	627,305	662,215
Credit Agricole SA	CR AGRICOLE S A 5.301% DUE 07-12-2028	670,000	674,252
BNP Paribas SA	PVTPL BNP PARIBAS 1.323% 01-13-2027	300,000	288,779
BNP Paribas SA	PVTPL BNP PARIBAS 5.125% DUE 01-13-2029	499,994	499,659
BNP Paribas SA	PVTPL BNP PARIBAS 5.894% 12-05-2034	830,000	849,587
Credit Agricole SA	PVTPL CREDIT AGRICOLE SA 5.514% 07-05-2033	542,150	544,283
TotalEnergies Capital International SA	TOTAL CAP INTL 2.986% DUE 06-29-2041 REG	63,493	64,679
TotalEnergies Capital International SA	TOTAL CAP INTL 3.127% DUE 05-29-2050 REG	1,168,766	1,089,150
TotalEnergies Capital SA	TOTALENERGIES CAP 5.425% 09-10-2064	599,119	552,447
TotalEnergies Capital SA	TOTALENERGIES CAPITAL S A 5.638% 04-05-2064	9,843	9,581
Deutsche Bank AG/New York NY	DEUTSCHE BK AG N Y BRANCH 5.403% 09-11-2035	500,000	474,326
Allianz SE	PVTPL ALLIANZ SE 5.6% 09-03-2054	400,000	394,196
Bayer US Finance II LLC	PVTPL BAYER US FIN II LLC 3.95% DUE 04-15-2045 BEO	1,421,446	1,402,010
Bayer US Finance II LLC	PVTPL BAYER US FIN II LLC 4.7% 07-15-2064	1,024,974	924,913
Daimler Truck Finance North America LLC	PVTPL DAIMLER TRUCKS 2.5% 12-14-2031	596,578	605,643
Mercedes-Benz Finance North America LLC	PVTPL MERCEDES-BENZ FIN NORTH AMER LLC 5.05% 08-03-2033	984,766	966,396
Volkswagen Group of America Finance LLC	PVTPL VOLKSWAGEN GROUP AMER FIN LLC 1.25% DUE 11-24-2025/11-24-2020 BEO	2,784,435	3,061,632
AIA Group Ltd	AIA GROUP LTD GLOBAL MEDIUM TERM TRANCHE# TR 00014 4.95% 04-04-2033	587,929	581,178
AIA Group Ltd	PVTPL AIA GROUP LTD GLOBAL MEDIUM TERM 4.95% 03-30-2035	538,034	518,975
AerCap Ireland Capital DAC / AerCap Global Aviation Trust	AERCAP IRELAND CAP / GLOBA 3.3% DUE 01-30-2032 BEO	1,154,060	1,241,908
AerCap Ireland Capital DAC / AerCap Global Aviation Trust	AERCAP IRELAND CAP / GLOBA 3.3% DUE 01-30-2032 BEO	149,436	130,727
AerCap Ireland Capital DAC / AerCap Global Aviation Trust	AERCAP IRELAND CAP / GLOBA 3.0% DUE 10-29-2028	329,412	342,522
AerCap Ireland Capital DAC / AerCap Global Aviation Trust	AERCAP IRELAND CAP/GLOBA 3.85% DUE 10-29-2041 BEO	502,187	462,515
AerCap Ireland Capital DAC / AerCap Global Aviation Trust	AERCAP IRELAND CAP/GLOBA 4.95% 09-10-2034	679,215	657,740
AerCap Ireland Capital DAC / AerCap Global Aviation Trust	AERCAP IRELAND CAP/GLOBA 6.15% 09-30-2030	1,266,980	1,331,935
AerCap Ireland Capital DAC / AerCap Global Aviation Trust	AERCAP IRELAND CAPITAL DAC GTD SR NT 3.4% 10-29-2033	219,054	187,421
AIB Group PLC	PVTPL AIB GROUP PLC 5.871% 03-28-2035	40,000	40,013
Bank of Ireland Group PLC	PVTPL BANK IRELAND GROUP PLC 5.601% 03-20-2030	810,000	817,690
SMBC Aviation Capital Finance DAC	SMBC AVIATION CAP FIN DAC GTD SR NT 144A2.3% 06-15-2028	379,977	345,655
Intesa Sanpaolo SpA	PVTPL INTESA SANPAOLO S P A RCPTS CL X 4.7% DUE 09-23-2049 BEO	1,366,089	1,004,523
Mitsubishi UFJ Financial Group Inc	MITSUBISHI UFJ 2.494% DUE 10-13-2032	510,000	430,299
Mitsubishi UFJ Financial Group Inc	MITSUBISHI UFJ FIN GRP BDS 3.195% 07-18-2029	1,124,250	1,187,464
Mitsubishi UFJ Financial Group Inc	MITSUBISHI UFJ FINANCIAL GROUP INC 2.559% DUE 02-25-2030	200,000	177,565
Mitsubishi UFJ Financial Group Inc	MITSUBISHI UFJ FINANCIAL GROUP INC SR NT2.048% 07-17-2030	1,290,000	1,103,398
Mitsubishi UFJ Financial Group Inc	MITSUBISHI UFJ FINL GROUP INC 2.193% DUE02-25-2025	406,804	398,467
Mitsubishi UFJ Financial Group Inc	MITSUBISHI UFJ FINL GROUP INC 5.719% 02-20-2026	1,700,000	1,701,118
Mitsubishi UFJ Financial Group Inc	MITSUBISHI UFJ FIXED 1.412% DUE 07-17-2025	710,000	697,493
Mizuho Financial Group Inc	MIZUHO FINL GROUP INC 2.201% 07-10-2031	820,000	700,607
NTT Finance Corp	NTT FIN CORP 1.162% 04-03-2026	1,527,441	1,522,423
NTT Finance Corp	NTT FINANCE CORP 02/07/2031 5.136% 07-02-2031	1,018,332	1,023,103
Meiji Yasuda Life Insurance Co	PVTPL MEIJI YASUDA LIFE INSURA CO 5.8% 09-11-2054	380,000	380,900
Nippon Life Insurance Co	PVTPL NIPPON LIFE INS CO 2.75% 01-21-2051	530,000	447,140
Nippon Life Insurance Co	PVTPL NIPPON LIFE INSURANCE BDS 144A 3.4% DUE 01-23-2050/01-23-2030 BEO	340,000	308,599
NTT Finance Corp	PVTPL NTT FIN CORP 1.591% 04-03-2028	2,507,912	2,730,727
Sumitomo Mitsui Financial Group Inc	SUMITOMO MITSUI FINL GROUP INC 1.402% 09-17-2026	780,000	737,587
Sumitomo Mitsui Financial Group Inc	SUMITOMO MITSUI FINL GROUP INC 1.71% 01-12-2031	510,000	418,013
Takeda Pharmaceutical Co Ltd	TAKEDA PHARMACEUTICAL CO LTD SR NT 3.025% 07-09-2040	811,443	844,604
America Movil SAB de CV	AMER MOVIL S A B DE C V FORMERLY AME GTDSR NT 6.125 DUE 11-01-2037 REG	58,693	61,668
America Movil SAB de CV	AMER MOVIL SAB DE 2.875% DUE 05-07-2030	415,448	445,873
America Movil SAB de CV	AMER MOVIL SAB DE CV 6.125% 03-30-2040	1,420,262	1,478,238
America Movil SAB de CV	AMER MOVIL SAB DE CV 6.125% 03-30-2040	547,393	569,738
Cooperatieve Rabobank UA	COOPERATIEVE RABOBANK U A 5.25% DUE 08-04-2045 BEO	319,848	235,842
Cooperatieve Rabobank UA	PVTPL RABOBANK NEDERLAND GLOBAL MED TM NT TRANCHE# TR 00088 4.655% 8-22-2028	1,100,000	1,088,763
Cooperatieve Rabobank UA	PVTPL RABOBANK NEDERLAND GLOBAL MEDIUM TERM NT 3.758% 04-06-2033	430,000	386,432
Cooperatieve Rabobank UA	RABOBANK NEDERLAND 3.649% DUE 04-06-2028	330,000	320,163
Equinor ASA	EQUINOR ASA FIXED 3.7% DUE 04-06-2050	349,871	341,242
DNB Bank ASA	PVTPL DNB BK ASA MED TERM NTS BOOK ENTRY 1.605% 03-30-2028	710,000	659,731
Equinor ASA	STATOIL ASA 3.95 DUE 05-15-2043	285,928	274,669
Equinor ASA	STATOIL ASA 3.95 DUE 05-15-2043	170,703	163,982
Equinor ASA	STATOIL ASA 4.25 DUE 11-23-2041	226,593	227,421
Greensaf Pipelines Bidco Sarl	PVTPL GREENSAIF PIPELINES BIDCO S A R L 5.8528% 02-23-2036	680,780	671,170
Greensaf Pipelines Bidco Sarl	PVTPL GREENSAIF PIPELINES BIDCO S A R L 6.1027% 08-23-2042	930,000	906,759

*Indicates party-in-interest

BRIGHTSPEED PENSION PLAN
SCHEDULE H - LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2024

Name of Plan Sponsor: Connect Holding II LLC d/b/a Brightspeed
Employer Identification Number: 87-3811759
Three-Digit Plan Number: 200

(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
	Anglo American Capital PLC	PVTPL ANGLO AMERN CAP 5.75% 04-05-2034	2,914,297	2,948,795
	Anglo American Capital PLC	PVTPL ANGLO AMERN CAP PLC 4.75% 03-16-2052	1,500,083	1,499,452
	Anglo American Capital PLC	PVTPL ANGLO AMERN CAP PLC 6.0% 04-05-2054	1,062,066	998,138
	Banco Santander SA	BANCO SANTANDER SA 4.175% 03-24-2028	1,001,169	979,128
	Banco Santander SA	BANCO SANTANDER SA 6.607% 11-07-2028	200,000	210,272
	Banco Santander SA	BANCO SANTANDER SA FIXED 5.294% DUE 08-18-2027	800,000	805,357
	Banco Santander SA	BANCO SANTANDER SA SR NON PFD FIXED-FIXED RATE 1.722% 09-14-2027	784,407	756,227
	UBS AG/Stamford CT	CR SUISSE AG NEW 3.7% DUE 02-21-2025	1,019,022	1,037,920
	UBS AG/Stamford CT	CREDIT SUISSE AG NEW YORK BRH MEDIUM TER7.5% DUE 02-15-2028	795,460	803,150
	Roche Holdings Inc	PVTPL ROCHE HOLDINGS INC 2.076% DUE 12-13-2031 BEO	894,971	920,843
	UBS Group AG	PVTPL UBS GROUP AG 2.746% DUE 02-11-2033BEO	250,000	208,762
	UBS Group AG	PVTPL UBS GROUP AG 3.869% 01-12-2018	1,794,654	1,886,887
	UBS Group AG	PVTPL UBS GROUP AG 4.194% 04-01-2031	320,000	302,599
	UBS Group AG	PVTPL UBS GROUP AG 6.301% 09-22-2034	200,000	209,234
	UBS Group AG	PVTPL UBS GROUP AG 6.537% 08-12-2033	630,000	668,342
	UBS Group AG	PVTPL UBS GROUP AG 9.016% 11-15-2033	280,000	339,653
	UBS Group AG	PVTPL UBS GROUP AG VAR RT 05-14-2032	350,000	304,624
	UBS AG/London	UBS AG LONDON BRH 4.5% 06-26-2048	907,550	961,862
	TSMC Arizona Corp	TSMC ARIZ CORP 2.5% DUE 10-25-2031	607,322	522,343
	TSMC Arizona Corp	TSMC ARIZ CORP SR NT 3.25% 10-25-2051	256,511	187,092
	TSMC Arizona Corp	TSMC ARIZONA CORP NEW ISSUE 20YR 3.125% 10-25-2041	396,293	306,187
	Galaxy Pipeline Assets Bidco Ltd	GALAXY PIPELINE ASSETS BIDCO LTD 1.75% 09/30/2027 1.75% DUE 09-30-2027 BEO	1,054,126	1,107,452
	Galaxy Pipeline Assets Bidco Ltd	PVTPL GALAXY PIPELINE ASSETS BIDCO LTD 2.94% DUE 09-30-2040	1,463,895	1,470,835
	Astrazeneca Finance LLC	ASTRAZENECA FIN LLC NT 4.9% 02-26-2031	1,923,901	1,928,173
	AstraZeneca PLC	ASTRAZENECA PLC 6.45% DUE 09-15-2037	2,568,618	2,600,498
	BAT Capital Corp	B A T CAP CORP 4.39% 08-15-2037	2,631,720	3,121,913
	Barclays PLC	BARCLAYS PLC 5.335% 09-10-2035	1,450,000	1,393,072
	GlaxoSmithKline Capital Inc	GLAXOSMITHKLINE 6.375% DUE 05-15-2038	1,243,550	1,257,335
	HSBC Holdings PLC	HSBC HLDGS PLC 4.041% 03-13-2028	586,999	538,361
	HSBC Holdings PLC	HSBC HLDGS PLC 5.25% DUE 03-14-2044	1,379,219	1,090,892
	HSBC Holdings PLC	HSBC HLDGS PLC 5.597% 05-17-2028	580,000	586,288
	HSBC Holdings PLC	HSBC HLDGS PLC 5.733% DUE 05-17-2032	570,000	576,651
	HSBC Holdings PLC	HSBC HLDGS PLC 6.1% DUE 01-14-2042	508,385	383,019
	HSBC Holdings PLC	HSBC HLDGS PLC 6.5% DUE 09-15-2037	2,051,018	2,224,980
	HSBC Holdings PLC	HSBC HLDGS PLC 7.625% DUE 05-17-2032	126,653	100,636
	Lloyds Banking Group PLC	LLOYDS BANKING GROUP 3.511% DUE 03-18-2026/03-18-2025 BEO	1,328,432	1,355,102
	Lloyds Banking Group PLC	LLOYDS BANKING GROUP 3.511% DUE 03-18-2026/03-18-2025 BEO	781,431	797,119
	Lloyds Banking Group PLC	LLOYDS BKG GROUP PLC 4.716% DUE 08-11-2026 BEO	620,000	618,639
	NatWest Group PLC	NATWEST GROUP PLC 1.642% 06-14-2027	2,251,024	2,423,590
	NatWest Group PLC	NATWEST GROUP PLC 5.847% DUE 03-02-2027	530,200	535,331
	CK Hutchison International 21 Ltd	PVTPL CK HUTCHISON INTL 21 LTD GTD NT 2.5% 04-15-2031	356,065	308,288
	CK Hutchison International 23 Ltd	PVTPL CK HUTCHISON INTL 23 LTD 4.875% 04-21-2033	418,030	408,879
	NatWest Markets PLC	PVTPL NATWEST MKTS PLC 5.41% DUE 05-17-2029 BEO	750,000	759,695
	Shell International Finance BV	SHELL INTL FIN B V 3% DUE 11-26-2051	142,937	91,934
	Abbott Laboratories	ABBOTT LABS 6.15% DUE 11-30-2037	3,135,125	3,106,921
	AbbVie Inc	ABBVIE INC 4.25% DUE 11-21-2049 REG	582,787	569,981
	AbbVie Inc	ABBVIE INC 4.4% DUE 11-06-2042	1,196,427	1,257,000
	AbbVie Inc	ABBVIE INC 4.95% 03-15-2031	993,965	995,014
	AbbVie Inc	ABBVIE INC 5.05% 03-15-2034	1,505,244	1,493,302
	AbbVie Inc	ABBVIE INC 5.05% 03-15-2034	1,227,660	1,216,398
	AbbVie Inc	ABBVIE INC 5.35% 03-15-2044	620,803	605,083
	AbbVie Inc	ABBVIE INC 5.4% 03-15-2054	1,785,447	1,713,938
	AbbVie Inc	ABBVIE INC FIXED 4.7% DUE 05-14-2045	1,794,070	1,696,296
	Accenture Capital Inc	ACCENTURE CAP INC 4.5% 10-04-2034	1,193,757	1,135,749
	Chubb INA Holdings LLC	ACE INA HLDGS INC 4.15% DUE 03-13-2043	69,229	50,229
	Advanced Micro Devices Inc	ADVANCED MICRO DEVICES INC 4.393% DUE 06-01-2052	330,000	276,212
	Advocate Health & Hospitals Corp	ADVOCATE HLTH & 3.387% DUE 10-15-2049	280,000	199,738
	AEP Transmission Co LLC	AEP TRANSM CO LLC 3.8% DUE 06-15-2049	918,193	746,333
	AEP Transmission Co LLC	AEP TRANSM CO LLC FIXED 3.65% DUE 04-01-2050	832,199	882,615
	Agree LP	AGREE LTD 2.9% DUE 10-01-2030	728,510	753,123
	Agree LP	AGREE LTD PARTNERSHIP 5.625% 06-15-2034	889,443	902,854
	AHS Hospital Corp	AHS HOSP CORP 2.78% DUE 07-01-2051	200,000	122,897
	Air Lease Corp	AIR LEASE CORP MED FIXED 5.3% DUE 02-01-2028	628,329	635,292
	Alabama Power Co	ALABAMA PWR CO 1.45% DUE 09-15-2030/08-27-2020 REG	796,352	662,181
	Alabama Power Co	ALABAMA PWR CO 3.75% DUE 03-01-2045	618,300	632,211
	Alabama Power Co	ALABAMA PWR CO 4.15% DUE 08-15-2044	28,223	28,794
	Alabama Power Co	ALABAMA PWR CO 5.85% 11-15-2033	129,901	134,849
	Alphabet Inc	ALPHABET INC 1.9% DUE 08-15-2040	327,924	215,833
	Alphabet Inc	ALPHABET INC 2.25% DUE 08-15-2060	248,885	184,623
	Altria Group Inc	ALTRIA GROUP INC 3.4% DUE 02-04-2041	2,633,563	2,767,581
	Altria Group Inc	ALTRIA GROUP INC 3.875% DUE 09-16-2046	873,146	856,163
	Altria Group Inc	ALTRIA GROUP INC 5.95% DUE 02-14-2049	63,005	48,871
	Altria Group Inc	ALTRIA GROUP INC 6.2% DUE 02-14-2059	13,254	9,787
	Amazon.com Inc	AMAZON COM INC 2.1% DUE 05-12-2031 BEO	1,129,797	965,063
	Amazon.com Inc	AMAZON COM INC 2.5% DUE 06-03-2050	115,774	95,620
	Amazon.com Inc	AMAZON COM INC 2.5% DUE 06-03-2050	724,323	618,543
	Amazon.com Inc	AMAZON COM INC 4.05% 08-22-2047	723,478	608,024
	Amazon.com Inc	AMAZON COM INC 4.05% 08-22-2047	570,908	479,802
	Amazon.com Inc	AMAZON COM INC FIXED 3.875% DUE 08-22-2037	193,579	176,696
	Amazon.com Inc	AMAZON COM INC FIXED 3.875% DUE 08-22-2037	367,801	335,723
	Amazon.com Inc	AMAZON COM INC NT 2.875% 05-12-2041	433,360	319,632
	Amazon.com Inc	AMAZON COM INC NT 3.1% 05-12-2051	831,483	584,287
	Amazon.com Inc	AMAZON COM INC NT 3.1% 05-12-2051	1,494,457	1,006,460
	Amazon.com Inc	AMAZON.COM INC 3.95% 04-13-2052	241,313	205,365
	Amazon.com Inc	AMAZON.COM INC 3.95% 04-13-2052	700,735	596,347
	Ameren Illinois Co	AMEREN ILL CO 1.55% DUE 11-15-2030	956,566	928,627
	Ameren Illinois Co	AMEREN ILL CO 1.55% DUE 11-15-2030	375,794	364,818
	Ameren Illinois Co	AMEREN ILL CO FIXED 3.85% DUE 09-01-2032	3,151,727	3,234,454
	American Honda Finance Corp	AMERICAN HONDA FIN 4.9% 01-10-2034	378,811	365,464
	American National Group Inc	AMERICAN NATIONAL GROUP 5.75% 10-01-2029	1,871,502	1,867,419
	American Express Co	AMERN EXPRESS CO 5.519% DUE 07-26-2035	731,490	722,046
	Amgen Inc	AMGEN INC 5.25% DUE 03-01-2033	1,891,921	1,916,615
	Analog Devices Inc	ANALOG DEVICES INC 2.1% 10-01-2031	9,943	8,382
	Analog Devices Inc	ANALOG DEVICES INC 2.95% 10-01-2051	228,098	146,329
	Analog Devices Inc	ANALOG DEVICES INC 5.3% 04-01-2054	775,944	744,302
	Elevance Health Inc	ANTHEM INC 4.65% DUE 01-15-2043	743,267	660,393
	Apollo Global Management Inc	APOLLO GLOBAL MGMT 5.8% 05-21-2054	300,000	301,573
	Apollo Global Management Inc	APOLLO GLOBAL MGMT 5.8% 05-21-2054	1,028,815	1,030,375
	Apollo Management Holdings LP	APOLLO MGMT HLDGS 4.4% DUE 05-27-2026	533,960	550,619
	Apple Inc	APPLE INC 2.375% DUE 02-08-2041	445,816	440,739

*Indicates party-in-interest

BRIGHTSPEED PENSION PLAN
SCHEDULE H - LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2024

Name of Plan Sponsor: Connect Holding II LLC d/b/a Brightspeed
Employer Identification Number: 87-3811759
Three-Digit Plan Number: 200

(b)		(c)	(d)	(e)
(a)	Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, and Par or Maturity Value	Cost	Current Value
	Apple Inc	APPLE INC 2.65% 02-08-2051	415,616	395,358
	Apple Inc	APPLE INC 2.65% DUE 05-11-2050 REG	573,874	361,570
	Apple Inc	APPLE INC 3.45% DUE 02-09-2045	332,847	314,546
	Apple Inc	APPLE INC 3.45% DUE 02-09-2045	263,842	249,335
	Apple Inc	APPLE INC 3.45% DUE 02-09-2045	2,362,404	2,232,508
	Apple Inc	APPLE INC 3.75% DUE 09-12-2047	1,203,246	945,116
	Apple Inc	APPLE INC 3.85% DUE 05-04-2043	2,123,900	2,019,769
	Apple Inc	APPLE INC 3.85% DUE 08-04-2046	217,591	197,783
	Apple Inc	APPLE INC 3.85% DUE 08-04-2046	404,097	367,311
	Apple Inc	APPLE INC 3.85% DUE 08-04-2046	390,775	355,202
	Apple Inc	APPLE INC 4.375% DUE 05-13-2045	846,461	830,980
	Apple Inc	APPLE INC 4.45% DUE 05-06-2044	184,166	137,251
	Applied Materials Inc	APPLIED MATERIALS INC 2.75% DUE 06-01-2050 BEO	308,552	193,653
	Arthur J Gallagher & Co	ARTHUR J GALLAGHER & CO 5.15% 02-15-2035	1,534,256	1,503,609
	Ascension Health	ASCENSION 2.532% DUE 11-15-2029	678,568	727,848
	Ascension Health	ASCENSION 3.106% DUE 11-15-2039	615,000	466,128
	AT&T Inc	AT&T INC 3.5% DUE 09-15-2053 REG	2,421,085	2,512,985
	AT&T Inc	AT&T INC 3.55% DUE 09-15-2055	53,907	53,977
	AT&T Inc	AT&T INC 3.65% DUE 09-15-2059	442,811	295,532
	AT&T Inc	AT&T INC 4.5% DUE 05-15-2035	577,452	554,998
	Athene Global Funding	ATHENE GLOBAL FDG 2.95% DUE 11-12-2026	1,710,752	1,872,168
	Athene Holding Ltd	ATHENE HLDG LTD 6.65% 02-01-2033	1,236,540	1,314,465
	Atlas Warehouse Lending Co LP	ATLAS WHSE LENDING CO LP SR NT 144A 3C7 6.05% 01-15-2028	999,810	1,001,419
	Baltimore Gas and Electric Co	BALT GAS & ELEC CO 3.5% DUE 08-15-2046	1,536,588	1,042,314
	Baltimore Gas and Electric Co	BALT GAS & ELEC CO 6.35% DUE 10-01-2036	322,939	257,769
	Baltimore Gas and Electric Co	BALT GAS & ELEC CO FIXED 2.9% DUE 06-15-2050	170,247	165,749
	Baltimore Gas and Electric Co	BALTIMORE GAS & ELECTRIC CO 2.25% DUE 06-15-2031 BEO	999,908	1,079,510
	Bank of America Corp	BANK AMER CORP 2.482% 09-21-2036	520,000	424,426
	Bank of America Corp	BANK AMER CORP 2.572% DUE 10-20-2032 BEO	430,000	363,079
	Bank of America Corp	BANK AMER CORP 2.572% DUE 10-20-2032 BEO	1,999,338	2,005,380
	Bank of America Corp	BANK AMER CORP 2.687% DUE 04-22-2032	880,000	756,763
	Bank of America Corp	BANK AMER CORP 3.311% DUE 04-22-2042	630,612	538,930
	Bank of America Corp	BANK AMER CORP 3.311% DUE 04-22-2042	1,037,883	886,989
	Bank of America Corp	BANK AMER CORP 4% DUE 01-22-2025	1,212,433	1,189,404
	Bank of America Corp	BANK AMER CORP 4.083% 03-20-2051	899,497	815,616
	Bank of America Corp	BANK AMER CORP 4.083% 03-20-2051	277,390	258,801
	Bank of America Corp	BANK AMER CORP 5.875% DUE 02-07-2042	2,785,280	2,099,214
	Bank of America Corp	BANK AMER CORP SR NT 2.972% 02-04-2033	2,874,592	2,991,556
	Bank of America Corp	BANK AMER CORP SR NT 2.972% 02-04-2033	134,489	137,741
	Bank of America Corp	BANK OF AMERICA CORP 2.299% 07-21-2032	150,000	125,136
	Bank of America Corp	BANK OF AMERICA CORP 4.571% 04-27-2033	214,371	218,690
	Bank of America Corp	BANK OF AMERICA CORP 4.571% 04-27-2033	3,892,341	4,012,482
	Bank of America Corp	BANK OF AMERICA CORP 5.425% 08-15-2035	1,665,000	1,625,001
	Bank of America Corp	BANK OF AMERICA CORPORATION 2.676% DUE 06-19-2041/06-19-2020 REG	3,215,839	3,403,639
	Bank of America Corp	BANK OF AMERICA CORPORATION 2.676% DUE 06-19-2041/06-19-2020 REG	19,326	20,860
	Bank of America Corp	BANK OF AMERICA CORPORATION 3.97% 03-05-2029	1,373,792	1,241,336
	Bank of America Corp	BANK OF AMERICA CORPORATION 4.078% 04-23-2040	291,125	314,803
	Bank of America Corp	BANK OF AMERICA CORPORATION 5.468% 01-23-2035	815,000	816,102
	Bank of America Corp	BANK OF AMERICA CORPORATION 5.468% 01-23-2035	20,000	20,027
	Bank of America Corp	BANK OF AMERICA CORPORATION 5.872% 09-15-2034	1,684,663	1,761,209
	Berkshire Hathaway Energy Co	BERKSHIRE HATHAWAY ENERGY CO 4.25% DUE 10-15-2050	248,638	197,668
	Berkshire Hathaway Energy Co	BERKSHIRE HATHAWAY ENERGY CO SR NT 4.6% 05-01-2053	536,637	519,393
	Berkshire Hathaway Energy Co	BERKSHIRE HATHAWAY ENERGY CO SR NT 4.6% 05-01-2053	970,240	939,062
	Berkshire Hathaway Finance Corp	BERKSHIRE HATHAWAY FIN CORP 4.2% DUE 08-15-2048 REG	1,079,907	787,195
	Berkshire Hathaway Finance Corp	BERKSHIRE HATHAWAY FINANCE CORP 3.85% 03-15-2052	79,528	75,773
	Berkshire Hathaway Finance Corp	BERKSHIRE HATHAWAY FINANCE CORP 3.85% 03-15-2052	1,201,618	1,174,486
	Berkshire Hathaway Energy Co	BERKSHIRE HATHAWAY FIXED 4.45% DUE 01-15-2049	661,697	669,155
	Berkshire Hathaway Energy Co	BERKSHIRE HATHAWAY FIXED 4.45% DUE 01-15-2049	443,668	433,712
	Bank of New York Mellon Corp/The	BK NEW YORK MELLON CORP MEDIUM TERM TRANCHE # TR 00038 4.706% 02-01-2034	880,785	874,831
	Bank of America NA	BK OF AMER NA 6 DUE 10-15-2036	2,206,497	2,285,583
	BlackRock Funding Inc	BLACKROCK FUNDING INC 5.0% 03-14-2034	219,657	217,442
	BlackRock Funding Inc	BLACKROCK FUNDING INC 5.25% 03-14-2054	69,285	66,233
	BlackRock Funding Inc	BLACKROCK FUNDING INC 5.25% 03-14-2054	89,032	85,157
	BlackRock Funding Inc	BLACKROCK FUNDING INC 5.35% 01-08-2055	199,440	191,289
	Blackstone Holdings Finance Co LLC	BLACKSTONE HLDGS FIN CO L L C SR NT 144A1.625% 08-05-2028	1,007,142	899,480
	Boeing Co/The	BOEING CO 3.75% DUE 02-01-2050	245,080	263,542
	Boeing Co/The	BOEING CO 6.625 DEB DUE 02-15-2038	296,015	321,979
	Boeing Co/The	BOEING CO 6.858% 05-01-2054	101,103	101,167
	Boeing Co/The	BOEING CO FIXED 5.15% DUE 05-01-2030	4,199,434	4,499,263
	Boeing Co/The	BOEING CO FIXED 5.805% DUE 05-01-2050	947,343	979,307
	Boeing Co/The	BOEING CO SR NT 6.528% 05-01-2034	570,000	597,320
	Bon Secours Mercy Health Inc	BON SECOURS MERCY 2.095% DUE 06-01-2031	546,999	499,634
	BP Capital Markets America Inc	BP CAP MKTS AMER 2.772% DUE 11-10-2050	707,423	636,894
	BP Capital Markets America Inc	BP CAP MKTS AMER 2.772% DUE 11-10-2050	323,775	318,447
	BP Capital Markets America Inc	BP CAP MKTS AMER 2.939% DUE 06-04-2051	572,106	548,855
	BP Capital Markets America Inc	BP CAP MKTS AMER INC 3.0% DUE 02-24-2050	53,545	41,394
	BP Capital Markets America Inc	BP CAP MKTS AMER INC 3.0% DUE 02-24-2050	1,516,980	1,222,713
	BP Capital Markets America Inc	BP CAP MKTS AMER INC 3.0% DUE 02-24-2050	1,095,620	846,983
	BP Capital Markets America Inc	BP CAP MKTS AMER INC 3.001% DUE 03-17-2052 BEO	291,197	287,631
	BP Capital Markets America Inc	BP CAP MKTS AMER INC 3.001% DUE 03-17-2052 BEO	14,056	12,506
	BP Capital Markets America Inc	BP CAP MKTS AMER INC 3.06% DUE 06-17-2041 BEO	68,251	68,606
	BP Capital Markets America Inc	BP CAP MKTS AMER INC 4.812% DUE 02-13-2033	1,865,413	1,819,055
	BP Capital Markets America Inc	BP CAP MKTS AMER INC SR GTD NT 2.721% 01-12-2032	355,280	376,527
	Bristol-Myers Squibb Co	BRISTOL MYERS FIXED 3.4% DUE 07-26-2029	795,292	715,593
	Bristol-Myers Squibb Co	BRISTOL MYERS FIXED 4.125% DUE 06-15-2039	1,286,363	958,499
	Bristol-Myers Squibb Co	BRISTOL MYERS FIXED 4.25% DUE 10-26-2049	917,571	647,447
	Bristol-Myers Squibb Co	BRISTOL MYERS SQUIBB CO 3.9% DUE 02-20-2028 BEO	185,707	190,879
	Bristol-Myers Squibb Co	BRISTOL MYERS SQUIBB CO 5.5% 02-22-2044	79,396	79,543
	Bristol-Myers Squibb Co	BRISTOL MYERS SQUIBB CO 5.55% 02-22-2054	398,436	388,150
	Bristol-Myers Squibb Co	BRISTOL MYERS SQUIBB CO 5.875% 02-22-2064	139,405	135,054
	Bristol-Myers Squibb Co	BRISTOL MYERS SQUIBB CO 6.4% 11-15-2063	559,916	600,940
	Bristol-Myers Squibb Co	BRISTOL-MYERS SQUIBB CO 6.25% DUE 11-15-2053	638,034	636,031
	Broadcom Inc	BROADCOM INC 4.8% 10-15-2034	1,042,837	1,008,521
	Burlington Northern Santa Fe LLC	BURL NORTHN SANTA 4.375% DUE 09-01-2042	724,913	662,687
	Burlington Northern Santa Fe LLC	BURL NORTHN SANTA 4.375% DUE 09-01-2042	127,926	116,945
	Burlington Northern Santa Fe LLC	BURL NORTHN SANTA FIXED 3.05% 02-15-2051	462,681	269,687
	Burlington Northern Santa Fe LLC	BURL NORTHN SANTA FIXED 3.55% DUE 02-15-2050	578,160	564,502
	Burlington Northern Santa Fe LLC	BURLINGTN N SANTA FIXED 4.05% DUE 06-15-2048	688,568	681,823
	Burlington Northern Santa Fe LLC	BURLINGTON NORTHERN SANTA FE LLC 5.5% 03-15-2055	507,297	502,549
	Burlington Northern Santa Fe LLC	BURLINGTON NORTHN SANTA FE LLC 2.875% 06-15-2052	660,553	638,991

*Indicates party-in-interest

BRIGHTSPEED PENSION PLAN
SCHEDULE H - LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2024

Name of Plan Sponsor: Connect Holding II LLC d/b/a Brightspeed
Employer Identification Number: 87-3811759
Three-Digit Plan Number: 200

(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
	Burlington Northern Santa Fe LLC	BURLINGTON NORTHN SANTA FE LLC 3.3% 09-15-2051	781,456	741,687
	Burlington Northern Santa Fe LLC	BURLINGTON NORTHN SANTA FE LLC 4.9 DUE 04-01-2044 REG	99,296	73,372
	Burlington Northern Santa Fe LLC	BURLINGTON NORTHN SANTA FE LLC 5.2% 04-15-2054	87,927	84,885
	Burlington Northern Santa Fe LLC	BURLINGTON NORTHN SANTA FE LLC 5.2% 04-15-2054	199,892	188,634
	California Institute of Technology	CA INST TECH 4.7% DUE 11-01-2111	406,764	277,455
	Cadence Design Systems Inc	CADENCE DESIGN SYS 4.7% 09-10-2034	758,556	728,905
	California Institute of Technology	CALIFORNIA INSTITUTE OF TECHNOLOGY 3.65%09-01-2119	121,193	76,383
	Capital One Financial Corp	CAPITAL ONE FINL CORP 5.884% 07-26-2035	36,059	35,213
	Cardinal Health Inc	CARDINAL HEALTH INC 5.45% 02-15-2034	339,769	338,850
	Case Western Reserve University	CASE WESTN RESV 5.405% DUE 06-01-2122	520,000	486,361
	Caterpillar Inc	CATERPILLAR INC 5.2% DUE 05-27-2041	227,156	176,193
	Celanese US Holdings LLC	CELANESE US HLDGS LLC 6.7% 11-15-2033	3,196,787	3,042,590
	CenterPoint Energy Houston Electric LLC	CENTERPOINT ENERGY 4.5% DUE 04-01-2044	449,444	344,922
	CenterPoint Energy Houston Electric LLC	CENTERPOINT ENERGY 4.5% DUE 04-01-2044	528,097	405,284
	CenterPoint Energy Houston Electric LLC	CENTERPOINT ENERGY FIXED 2.9% DUE 07-01-2050	104,104	134,946
	CenterPoint Energy Houston Electric LLC	CENTERPOINT ENERGY HOUSTON ELEC LLC 4.25% 02-01-2049	360,820	234,288
	CenterPoint Energy Houston Electric LLC	CENTERPOINT ENERGY HOUSTON ELEC LLC 3.0%02-23-2032	383,420	395,599
	CenterPoint Energy Houston Electric LLC	CENTERPOINT ENERGY HOUSTON ELECTRIC 5.15% 03-01-2034	692,581	687,191
	Charles Schwab Corp/The	CHARLES SCHWAB CORP 5.853% 05-19-2034	200,262	206,056
	JPMorgan Chase & Co	CHASE CAP II JR SUB DEFERRABLE INT DEB SER B FLTG DUE 02-01-2027/12-19-2017 REG	722,456	785,182
	Chevron Corp	CHEVRON CORP NEW FIXED 3.078% DUE 05-11-2050	230,000	152,460
	Children's Hospital/DC	CHILDRENS HOSP DIST COLUMBIA 2.928% DUE 07-15-2050/08-27-2020 REG	310,000	194,825
	Chubb Corp/The	CHUBB CORP 6% DUE 05-11-2037	340,416	297,110
	Chubb Corp/The	CHUBB CORP 6% DUE 05-11-2037	376,890	328,944
	Chubb INA Holdings LLC	CHUBB INA HLDGS INC 1.375% 09-15-2030	289,353	240,879
	Chubb INA Holdings LLC	CHUBB INA HOLDINGS INC 3.05% DUE 12-15-2061	919,295	778,982
	Chubb INA Holdings LLC	CHUBB INA HOLDINGS INC 3.05% DUE 12-15-2061	165,186	139,973
	Cigna Group/The	CIGNA CORP NEW 3.05% DUE 10-15-2027 BEO	1,376,923	1,464,043
	Cisco Systems Inc	CISCO SYS INC 5.3% 02-26-2054	1,399,352	1,366,746
	Cisco Systems Inc	CISCO SYS INC 5.3% 02-26-2054	503,730	491,250
	Cisco Systems Inc	CISCO SYS INC SR NT 5.9 DUE 02-15-2039 REG	1,111,580	1,062,540
	Cisco Systems Inc	CISCO SYSTEMS INC 5.35% 02-26-2064	2,026,005	1,953,165
	Cisco Systems Inc	CISCO SYSTEMS INC 5.35% 02-26-2064	652,105	628,660
	Citibank NA	CITIBANK N A 5.57% 04-30-2034	1,985,000	2,007,636
	Citibank NA	CITIBANK N A 5.57% 04-30-2034	220,000	222,509
	Citibank NA	CITIBANK N A 5.57% 04-30-2034	350,000	353,991
	Citigroup Inc	CITIGROUP INC 2.52% 11-03-2032	20,000	16,675
	Citigroup Inc	CITIGROUP INC 2.561% DUE 05-01-2032 BEO	220,000	186,373
	Citigroup Inc	CITIGROUP INC 2.572% 06-03-2031	830,000	723,684
	Citigroup Inc	CITIGROUP INC 2.904% 11-03-2042	1,365,659	1,553,011
	Citigroup Inc	CITIGROUP INC 3.878% DUE 01-24-2039	1,159,580	1,255,455
	Citigroup Inc	CITIGROUP INC 4.542% 09-19-2030	1,415,000	1,375,199
	Citigroup Inc	CITIGROUP INC 4.75% DUE 05-18-2046	763,789	650,860
	Citigroup Inc	CITIGROUP INC 5.174% 02-13-2030	2,250,000	2,247,861
	Citigroup Inc	CITIGROUP INC 5.174% 02-13-2030	2,245,000	2,242,866
	Citigroup Inc	CITIGROUP INC 5.827% 02-13-2035	377,460	373,703
	Citigroup Inc	CITIGROUP INC 6.875% DUE 02-15-2098	776,378	711,012
	Citigroup Inc	CITIGROUP INC 8.125% DUE 07-15-2039	4,445,713	3,884,140
	Citigroup Inc	CITIGROUP INC 8.125% DUE 07-15-2039	1,357,038	1,185,620
	Citigroup Inc	CITIGROUP INC NEW 2.976% 11-05-2030	597,234	505,240
	City of Hope	CITY OF HOPE 5.623% DUE 11-15-2043	891,215	609,942
	Claremont Mckenna College	CLAREMONT MCKENNA 3.775% DUE 01-01-2122	734,194	479,255
	Cleveland Clinic Foundation/The	CLEV CLINIC FNDTN 4.858% DUE 01-01-2114	33,691	33,309
	Cleveland Electric Illuminating Co/The	CLEV ELEC ILLUM CO 5.95% DUE 12-15-2036	372,900	318,755
	Community Health Network Inc	CMNTY HLTH NETWORK FIXED 3.099% DUE 05-01-2050	400,000	254,482
	Connecticut Light and Power Co/The	CN LT & PWR CO 4.3% DUE 04-15-2044	377,220	259,268
	Coca-Cola Co/The	COCA COLA CO 2.5% 03-15-2051	108,190	70,475
	Coca-Cola Co/The	COCA COLA CO 2.6% DUE 06-01-2050	49,924	30,189
	Coca-Cola Co/The	COCA COLA CO 5.3% 05-13-2054	56,068	53,144
	Coca-Cola Co/The	COCA COLA CO 5.4% 05-13-2064	312,198	298,840
	Coca-Cola Co/The	COCA COLA CO FIXED 2.5% DUE 06-01-2040	610,317	469,617
	Coca-Cola Co/The	COCA-COLA CO/THE 5.2% 01-14-2055	429,626	408,914
	Coca-Cola Co/The	COCA-COLA CO/THE 5.2% 01-14-2055	539,473	513,520
	Trustees of Columbia University in the City of New York/The	COLUMBIA UNIVERSITY 4.355% 10-01-2035	240,000	226,598
	Comcast Corp	COMCAST CORP NEW 2.887% 11-01-2051 BEO	1,613,351	1,464,927
	Comcast Corp	COMCAST CORP NEW 2.887% 11-01-2051 BEO	2,121,672	1,560,741
	Comcast Corp	COMCAST CORP NEW 2.937% 11-01-2056	756,185	689,292
	Comcast Corp	COMCAST CORP NEW 2.937% 11-01-2056	1,852,652	1,658,974
	Comcast Corp	COMCAST CORP NEW 2.937% 11-01-2056	1,903,393	1,761,199
	Comcast Corp	COMCAST CORP NEW 2.987% 11-01-2063	64,556	53,705
	Comcast Corp	COMCAST CORP NEW 3.25% 11-01-2039	1,432,269	1,479,042
	Comcast Corp	COMCAST CORP NEW 3.25% 11-01-2039	1,351,040	1,293,214
	Comcast Corp	COMCAST CORP NEW 3.75% DUE 04-01-2040	515,255	454,856
	Comcast Corp	COMCAST CORP NEW 3.75% DUE 04-01-2040	319,185	281,769
	Comcast Corp	COMCAST CORP NEW 3.9% DUE 03-01-2038	480,385	437,590
	Comcast Corp	COMCAST CORP NEW 3.9% DUE 03-01-2038	1,200,962	1,093,975
	Comcast Corp	COMCAST CORP NEW 3.9% DUE 03-01-2038	563,528	513,327
	Comcast Corp	COMCAST CORP NEW 4% DUE 08-15-2047	273,188	271,105
	Comcast Corp	COMCAST CORP NEW 4.25% DUE 10-15-2030	1,473,598	1,224,484
	Comcast Corp	COMCAST CORP NEW 7.05% DUE 03-15-2033	140,996	122,373
	Comcast Corp	COMCAST CORP NEW 7.05% DUE 03-15-2033	128,178	111,249
	Comcast Corp	COMCAST CORP NEW FIXED 3.4% DUE 04-01-2030	142,194	130,152
	Comcast Corp	COMCAST CORP NEW FIXED 3.969% DUE 11-01-2047	1,914,909	1,770,726
	CommonSpirit Health	COMMONSPIRIT HEALTH 5.318% 12-01-2034	840,000	831,306
	CommonSpirit Health	COMMONSPIRIT HEALTH 5.548% 12-01-2054	130,000	124,343
	Commonwealth Edison Co	COMMONWEALTH EDISON 4.0% DUE 03-01-2049 BEO	230,185	219,749
	Commonwealth Edison Co	COMMONWEALTH EDISON 4.0% DUE 03-01-2049 BEO	114,890	77,105
	Commonwealth Edison Co	COMMONWEALTH EDISON CO 3.2% DUE 11-15-2049	289,769	276,160
	Commonwealth Edison Co	COMMONWEALTH EDISON CO 4.0% DUE 03-01-2048 REG	639,693	632,552
	Commonwealth Edison Co	COMMONWEALTH EDISON CO 4.7 DUE 01-15-2044	621,212	511,591
	Commonwealth Edison Co	COMWLTH EDISON CO 3.65% DUE 06-15-2046	48,468	48,587
	Commonwealth Edison Co	COMWLTH EDISON CO 4.35% DUE 11-15-2045	1,279,957	1,259,078
	Commonwealth Edison Co	COMWLTH EDISON CO 4.6% DUE 08-15-2043	326,380	301,595
	Commonwealth Edison Co	COMWLTH EDISON CO 4.6% DUE 08-15-2043	279,079	257,886
	Commonwealth Edison Co	COMWLTH EDISON CO 6.45% DUE 01-15-2038	125,174	108,044
	Commonwealth Edison Co	COMWLTH EDISON CO 6.45% DUE 01-15-2038	125,174	108,044
	Commonwealth Edison Co	COMWLTH EDISON CO FIXED 3% DUE 03-01-2050	624,138	403,661
	ConocoPhillips	CONOCOPHILLIPS 5.9% DUE 05-15-2038	405,062	289,597
	ConocoPhillips Co	CONOCOPHILLIPS CO 3.99% 03-15-2052	121,919	116,996
	ConocoPhillips Co	CONOCOPHILLIPS CO 5.05% 09-15-2033	828,398	819,381

*Indicates party-in-interest

BRIGHTSPEED PENSION PLAN
SCHEDULE H - LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2024

Name of Plan Sponsor: Connect Holding II LLC d/b/a Brightspeed
Employer Identification Number: 87-3811759
Three-Digit Plan Number: 200

(a) <u>Identity of Issuer, Borrower, Lessor or Similar Party</u>		(c) <u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral, and Par or Maturity Value</u>	(d) <u>Cost</u>	(e) <u>Current Value</u>
ConocoPhillips Co		CONOCOPHILLIPS CO 5.05% 09-15-2033	119,768	118,465
ConocoPhillips Co		CONOCOPHILLIPS CO 5.55% 03-15-2054	79,796	77,189
ConocoPhillips Co		CONOCOPHILLIPS CO 5.7% 09-15-2063	359,017	345,762
ConocoPhillips Co		CONOCOPHILLIPS CO FIXED 4.025% DUE 03-15-2062	249,156	238,749
ConocoPhillips Co		CONOCOPHILLIPS COMPANY 5.0% 01-15-2035	2,350,336	2,286,409
ConocoPhillips Co		CONOCOPHILLIPS COMPANY 5.5% 01-15-2055	732,567	699,074
ConocoPhillips Co		CONOCOPHILLIPS COMPANY 5.65% 01-15-2065	364,847	345,207
Consolidated Edison Co of New York Inc		CONS EDISON CO N Y 3% DUE 12-01-2060	100,381	64,805
Consolidated Edison Co of New York Inc		CONS EDISON CO N Y 5.5% DUE 12-01-2039	559,085	445,259
Consolidated Edison Co of New York Inc		CONSOLIDATED EDISON CO(N.Y) 6.15% DUE 11-15-2052 BEO	1,207,589	1,274,875
Consumers Energy Co		CONSUMERS ENERGY 3.5% DUE 08-01-2051	129,292	127,550
Consumers Energy Co		CONSUMERS ENERGY CO 2.5% DUE 05-01-2060 REG	122,292	83,328
Consumers Energy Co		CONSUMERS ENERGY CO 2.5% DUE 05-01-2060 REG	80,178	54,632
Cottage Health Obligated Group		COTTAGE HLTH CR 3.304% DUE 11-01-2049	70,000	48,925
Crown Castle Towers LLC		CROWN CASTLE TOWERS LLC 3.663% 05-15-2025	1,171,639	1,218,657
CVS Health Corp		CVS HEALTH CORP 4.78% DUE 03-25-2038	2,444,384	2,300,383
CVS Health Corp		CVS HEALTH CORP 5.05% DUE 03-25-2048	2,529,586	2,432,906
CVS Health Corp		CVS HEALTH CORP 5.05% DUE 03-25-2048	961,744	894,815
Deere & Co		DEERE & CO FIXED 3.75% DUE 04-15-2050	174,945	130,810
John Deere Capital Corp		DEERE JOHN CAP FIXED 5.1% DUE 04-11-2034	675,677	683,810
John Deere Capital Corp		DEERE JOHN CAPITAL CORP 5.05% 06-12-2034	935,530	936,556
Devon Energy Corp		DEVON ENERGY CORP 4.75% DUE 05-15-2042	38,688	41,609
Diamondback Energy Inc		DIAMONDBACK ENERGY INC 6.25% 03-15-2033	1,095,263	1,112,809
Walt Disney Co/The		DISNEY WALT CO 2% DUE 09-01-2029	1,810,377	1,645,599
TWDC Enterprises 18 Corp		DISNEY WALT CO 3% DUE 07-30-2046	441,510	433,321
Walt Disney Co/The		DISNEY WALT CO 3.5% DUE 05-13-2040 REG	1,646,572	1,713,452
TWDC Enterprises 18 Corp		DISNEY WALT CO 4.125 DUE 12-01-2041	143,367	146,752
Walt Disney Co/The		DISNEY WALT CO 4.7% DUE 03-23-2050	272,317	266,543
Walt Disney Co/The		DISNEY WALT CO SR NT 6.4% 12-15-2035	1,247,767	1,307,912
Walt Disney Co/The		DISNEY WALT CO SR NT 6.65% 11-15-2037	442,029	457,279
Dominion Energy Inc		DOMINION ENERGY INC 2.25% DUE 08-15-2031BEO	1,097,795	1,207,364
Dominion Energy South Carolina Inc		DOMINION ENERGY SOUTH 6.25% 10-15-2053	509,094	550,073
DTE Electric Co		DTE ELEC CO FIXED 2.625% DUE 03-01-2031	559,059	490,082
Duke Energy Progress LLC		DUKE ENERGY 3.4% DUE 04-01-2032	1,095,331	1,146,349
Duke Energy Carolinas LLC		DUKE ENERGY 4 DUE 09-30-2042	406,736	333,314
Duke Energy Progress LLC		DUKE ENERGY 4% DUE 04-01-2052	693,450	723,299
DUKE ENERGY CAROLINAS LLC 5.4% DUE 01-15-2054		DUKE ENERGY CAROLINAS LLC 5.4% DUE 01-15-2054	378,621	365,710
DUKE ENERGY CAROLINAS LLC 5.4% DUE 01-15-2054		DUKE ENERGY CAROLINAS LLC 5.4% DUE 01-15-2054	383,802	370,522
Duke Energy Corp		DUKE ENERGY CORP 5% DUE 08-15-2052	801,162	882,796
Duke Energy Corp		DUKE ENERGY CORP NEW 4.85% 01-05-2029	709,155	706,644
Duke Energy Florida LLC		DUKE ENERGY FLA LLC 5.875% 11-15-2033	449,186	468,549
Duke Energy Florida LLC		DUKE ENERGY FLA LLC 5.95% DUE 11-15-2052BEO	228,955	234,169
Duke Energy Indiana LLC		DUKE ENERGY IND 4.2% DUE 03-15-2042	42,951	41,012
Duke Energy Indiana LLC		DUKE ENERGY IND LLC 3.25% DUE 10-01-2049	92,091	87,507
DUKE ENERGY INDIANA LLC 5.4% DUE 04-01-2053		DUKE ENERGY INDIANA LLC 5.4% DUE 04-01-2053	19,982	18,982
Duke Energy Ohio Inc		DUKE ENERGY OH INC 2.125% DUE 06-01-2030	569,641	492,791
Duke Energy Ohio Inc		DUKE ENERGY OHIO INC 5.6% 03-15-2054	698,173	676,641
Duke Energy Progress LLC		DUKE ENERGY PROGRESS LLC 5.35% 03-15-2053/03-09-2023	268,399	255,537
Duke University Health System Inc		DUKE UNIV HLTH SYS 3.92% DUE 06-01-2047	249,738	166,157
Elevance Health Inc		ELEVANCE HEALTH INC 5.7% 02-15-2055	437,593	424,638
Elevance Health Inc		ELEVANCE HEALTH INC 5.85% 11-01-2064	483,584	469,231
Eli Lilly & Co		ELI LILLY & CO 4.6% 08-14-2034	270,081	259,253
Eli Lilly & Co		ELI LILLY & CO 4.95% 02-27-2063	1,904,131	1,694,076
Eli Lilly & Co		ELI LILLY & CO 4.95% 02-27-2063	98,645	89,871
Eli Lilly & Co		ELI LILLY & CO 5.2% 08-14-2064	69,976	65,250
Eli Lilly & Co		ELI LILLY & CO 5.2% 08-14-2064	329,888	307,609
Eli Lilly & Co		ELI LILLY & CO 5.2% 08-14-2064	259,912	242,359
Eli Lilly & Co		ELI LILLY AND CO 4.875% DUE 02-27-2053	1,901,336	1,694,537
Eli Lilly & Co		ELI LILLY AND CO 4.875% DUE 02-27-2053	119,924	108,857
Eli Lilly & Co		ELI LILLY AND COMPANY 5.0% 02-09-2054	238,634	220,710
Emerson Electric Co		EMERSON ELEC CO 2.8% DUE 12-21-2051/12-21-2021 BEO	139,689	86,670
Emerson Electric Co		EMERSON ELEC CO NT 2.2% 12-21-2031	299,064	252,168
Energy Transfer LP		ENERGY TRANSFER 3.75% DUE 05-15-2030	339,690	298,582
Energy Transfer LP		ENERGY TRANSFER 5.15% DUE 03-15-2045	2,050,877	1,990,049
Energy Transfer LP		ENERGY TRANSFER FIXED 6.125% DUE 12-15-2045	395,445	306,312
Energy Transfer LP		ENERGY TRANSFER L P 6.55% 12-01-2033	179,795	191,627
Entergy Arkansas LLC		ENTERGY AR LLC FIXED 3.35% DUE 06-15-2052	692,888	687,414
Entergy Arkansas LLC		ENTERGY ARKANSAS LLC 4.2% 04-01-2049	620,733	608,353
Entergy Louisiana LLC		ENTERGY LA LLC 2.4% DUE 10-01-2026	745,148	799,064
Entergy Louisiana LLC		ENTERGY LA LLC 4.0% 03-15-2033	1,041,451	1,052,548
Entergy Louisiana LLC		ENTERGY LOUISIANA LLC 4.2% 09-01-2048	1,209,036	954,477
Entergy Texas Inc		ENTERGY TEX INC 3.55% DUE 09-30-2049	413,785	415,476
Entergy Texas Inc		ENTERGY TEXAS INC 5.55% 09-15-2054	139,876	135,925
Entergy Texas Inc		ENTERGY TEXAS INC 5.8% 09-01-2053	139,518	140,285
Entergy Texas Inc		ENTERGY TEXAS INC 5.8% 09-01-2053	2,271,803	2,279,626
Enterprise Products Operating LLC		ENTERPRISE PRODS 2.8% DUE 01-31-2030	343,189	307,451
Enterprise Products Operating LLC		ENTERPRISE PRODS 4.2% DUE 01-31-2050	336,235	330,944
Enterprise Products Operating LLC		ENTERPRISE PRODS 4.85% DUE 03-15-2044	551,937	563,894
Enterprise Products Operating LLC		ENTERPRISE PRODS 4.95% DUE 10-15-2054	723,449	760,972
Enterprise Products Operating LLC		ENTERPRISE PRODS 5.95% DUE 02-01-2041	422,899	421,388
Enterprise Products Operating LLC		ENTERPRISE PRODS 5.95% DUE 02-01-2041	1,024,219	1,140,831
Enterprise Products Operating LLC		ENTERPRISE PRODS 6.125% DUE 10-15-2039	1,304,481	1,283,149
Enterprise Products Operating LLC		ENTERPRISE PRODS 6.125% DUE 10-15-2039	570,930	561,053
Enterprise Products Operating LLC		ENTERPRISE PRODS 7.55% DUE 04-15-2038	961,461	948,582
Enterprise Products Operating LLC		ENTERPRISE PRODS FIXED 4.9% DUE 05-15-2046	60,244	53,542
Enterprise Products Operating LLC		ENTERPRISE PRODS FIXED 4.9% DUE 05-15-2046	1,600,554	1,682,106
Enterprise Products Operating LLC		ENTERPRISE PRODS OPER LLC 5.55% 02-16-2055	169,427	163,811
Enterprise Products Operating LLC		ENTERPRISE PRODS OPER LLC 5.55% 02-16-2055	518,248	501,068
EOG Resources Inc		EOG RES INC 4.375% DUE 04-15-2030	369,852	359,746
EOG Resources Inc		EOG RES INC 4.95% DUE 04-15-2050	90,320	80,150
EOG Resources Inc		EOG RES INC FIXED 3.9% DUE 04-01-2035	351,016	346,913
Evergy Kansas Central Inc		EVERGY KANS CENT 3.45% DUE 04-15-2050	824,942	837,391
Evergy Kansas Central Inc		EVERGY KANS CENT INC 5.7% 03-15-2053	119,299	117,897
Exelon Corp		EXELON CORP 5.1% DUE 06-15-2045	730,639	611,733
Extra Space Storage LP		EXTRA SPACE STORAGE L P 5.9% 01-15-2031	1,969,312	2,037,626
Exxon Mobil Corp		EXXON MOBIL CORP 2.61% DUE 10-15-2030	320,591	338,605
Exxon Mobil Corp		EXXON MOBIL CORP 3.095% DUE 08-16-2049	208,325	200,193
Exxon Mobil Corp		EXXON MOBIL CORP 3.452% DUE 04-15-2051 REG	432,822	386,133
Exxon Mobil Corp		EXXON MOBIL CORP 3.452% DUE 04-15-2051 REG	142,210	126,371
Exxon Mobil Corp		EXXON MOBIL CORP 3.482% DUE 03-19-2030	393,836	367,476

*Indicates party-in-interest

BRIGHTSPEED PENSION PLAN
SCHEDULE H - LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2024

Name of Plan Sponsor: Connect Holding II LLC d/b/a Brightspeed
Employer Identification Number: 87-3811759
Three-Digit Plan Number: 200

(b)		(c)	(d)	(e)
(a)	Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, and Par or Maturity Value	Cost	Current Value
	Exxon Mobil Corp	EXXON MOBIL CORP 3.567% DUE 03-06-2045	221,567	157,987
	Exxon Mobil Corp	EXXON MOBIL CORP 4.114% DUE 03-01-2046	571,431	430,350
	Exxon Mobil Corp	EXXON MOBIL CORP 4.114% DUE 03-01-2046	264,152	198,935
	Exxon Mobil Corp	EXXON MOBIL CORP 4.227% DUE 03-19-2040	1,243,635	1,211,812
	Exxon Mobil Corp	EXXON MOBIL CORP 4.227% DUE 03-19-2040	243,320	237,094
	Exxon Mobil Corp	EXXON MOBIL CORP FIXED 4.327% DUE 03-19-2050	309,667	222,342
	Fifth Third Bancorp	FIFTH THIRD BANCORP 5.631% 01-29-2032	510,000	515,633
	Fiserv Inc	FISERV INC FIXED 2.65% DUE 06-01-2030	1,272,773	1,396,219
	Florida Power & Light Co	FL PWR & LT CO 3.15% DUE 10-01-2049	689,236	452,460
	Florida Power & Light Co	FL PWR & LT CO 3.95% 03-01-2048	34,924	23,592
	Florida Power & Light Co	FL PWR & LT CO 4.125% DUE 02-01-2042	659,486	468,004
	Florida Power & Light Co	FL PWR & LT CO 4.95% DUE 06-01-2035	333,025	345,686
	Florida Power & Light Co	FLORIDA POWER & LIGHT COMPANY 4.8% 05-15-2033	1,234,617	1,201,706
	Florida Power & Light Co	FLORIDA POWER & LIGHT COMPANY 5.3% DUE 04-01-2053	139,303	133,667
	Florida Power & Light Co	FLORIDA POWER & LIGHT COMPANY 5.6% 06-15-2054	599,409	564,902
	Florida Power & Light Co	FLORIDA PWR & LT CO 5.3% 06-15-2034	881,982	887,891
	Florida Power & Light Co	FLORIDA PWR & LT CO FIXED 3.99% 03-01-2049	105,791	70,472
	GA Global Funding Trust	GA GLOBAL FDG TR 1.625% DUE 01-15-2026	342,923	347,619
	Georgia Power Co	GA PWR CO SR NT SER 2012A 4.3 DUE 03-15-2042	48,508	51,067
	General Dynamics Corp	GEN DYNAMICS CORP 3.625% DUE 04-01-2030	257,262	245,561
	General Dynamics Corp	GEN DYNAMICS CORP FIXED 4.25% DUE 04-01-2040	314,370	279,559
	General Dynamics Corp	GEN DYNAMICS CORP FIXED 4.25% DUE 04-01-2040	206,305	183,461
	General Dynamics Corp	GENERAL DYNAMICS CORP 2.25% DUE 06-01-2031 BEO	129,883	110,981
	General Dynamics Corp	GENERAL DYNAMICS CORP 4.25% DUE 04-01-2050 REG	81,794	78,554
	General Dynamics Corp	GENERAL DYNAMICS CORP NT 2.85% 06-01-2041	69,755	49,947
	Gilead Sciences Inc	GILEAD SCIENCES 4.15% DUE 03-01-2047	1,938,647	1,885,910
	Gilead Sciences Inc	GILEAD SCIENCES 5.5% DUE 11-15-2054	1,088,795	1,028,082
	Goldman Sachs Group Inc/The	GOLDMAN SACHS 3.5% DUE 11-16-2026	1,391,079	1,319,843
	Goldman Sachs Group Inc/The	GOLDMAN SACHS 3.8% DUE 03-15-2030	9,298	9,385
	Goldman Sachs Group Inc/The	GOLDMAN SACHS 4.75% DUE 10-21-2045	600,897	487,203
	Goldman Sachs Group Inc/The	GOLDMAN SACHS 4.75% DUE 10-21-2045	98,329	79,724
	Goldman Sachs Group Inc/The	GOLDMAN SACHS 5.851% 04-25-2035	216,516	214,075
	Goldman Sachs Group Inc/The	GOLDMAN SACHS 6.25% DUE 02-01-2041	1,323,530	1,200,737
	Goldman Sachs Group Inc/The	GOLDMAN SACHS 6.25% DUE 02-01-2041	1,323,530	1,200,737
	Goldman Sachs Capital I	GOLDMAN SACHS CAP I 6.345 DUE 02-15-2034 BEO	2,518,818	2,616,018
	Goldman Sachs Group Inc/The	GOLDMAN SACHS GROUP INC 3.436% 02-24-2043	765,711	592,185
	Goldman Sachs Group Inc/The	GOLDMAN SACHS GROUP INC 3.436% 02-24-2043	62,605	48,418
	Goldman Sachs Group Inc/The	GOLDMAN SACHS GROUP INC 1.992% DUE 01-27-2032 REG	92,874	90,839
	Goldman Sachs Group Inc/The	GOLDMAN SACHS GROUP INC 2.383% 07-21-2032	1,455,560	1,668,972
	Goldman Sachs Group Inc/The	GOLDMAN SACHS GROUP INC 2.383% 07-21-2032	780,000	650,899
	Goldman Sachs Group Inc/The	GOLDMAN SACHS GROUP INC 2.6% DUE 02-07-2030	207,703	225,848
	Goldman Sachs Group Inc/The	GOLDMAN SACHS GROUP INC 2.908% DUE 07-21-2042 BEO	801,246	577,291
	Goldman Sachs Group Inc/The	GOLDMAN SACHS GROUP INC 3.21% DUE 04-22-2042 BEO	512,207	372,121
	Goldman Sachs Group Inc/The	GOLDMAN SACHS GROUP INC 4.411% 04-23-2039	1,792,448	1,914,765
	Goldman Sachs Group Inc/The	GOLDMAN SACHS GROUP INC 4.411% 04-23-2039	900,354	961,794
	Goldman Sachs Group Inc/The	GOLDMAN SACHS GROUP INC 5.016% 10-23-2035	1,675,000	1,604,075
	Goldman Sachs Group Inc/The	GOLDMAN SACHS GROUP INC 5.016% 10-23-2035	1,580,000	1,513,098
	Goldman Sachs Group Inc/The	GOLDMAN SACHS GROUP INC 5.33% 07-23-2035	840,000	825,394
	Goldman Sachs Group Inc/The	GOLDMAN SACHS GROUP INC 5.561% 11-19-2045	660,000	637,971
	Goldman Sachs Group Inc/The	GOLDMAN SACHS GROUP INC 5.561% 11-19-2045	1,855,000	1,793,086
	Goldman Sachs Group Inc/The	GOLDMAN SACHS GROUP INC 5.561% 11-19-2045	1,410,000	1,362,939
	Goldman Sachs Group Inc/The	GOLDMAN SACHS GROUP INC 6.484% DUE 10-24-2029	1,045,480	1,047,555
	Goldman Sachs Group Inc/The	GOLDMAN SACHS GROUP INC SR NT FIXED / FLTG 2.65% 10-21-2032	390,000	329,712
	The Guardian Life Insurance Co of America/The	GUARDIAN LIFE INS 4.85% DUE 01-24-2077	833,638	565,403
	Hackensack Meridian Health Inc	HACKENSACK 4.211% 07-01-2048	367,482	252,653
	Hackensack Meridian Health Inc	HACKENSACK 4.5% DUE 07-01-2057	168,020	116,327
	Hershey Co/The	HERSHEY CO 1.7% DUE 06-01-2030	478,901	408,589
	Hess Corp	HESS CORP 5.6% DUE 02-15-2041	2,807,487	2,957,369
	Hess Corp	HESS CORP 6% DUE 01-15-2040	307,355	296,951
	Hoag Memorial Hospital Presbyterian	HOAG MEM HOSP 3.803% DUE 07-15-2052	90,000	68,333
	Home Depot Inc/The	HOME DEPOT CANADA INC 3.25% 04-15-2032	99,481	89,228
	Home Depot Inc/The	HOME DEPOT INC 1.375% DUE 03-15-2031	83,389	81,004
	Home Depot Inc/The	HOME DEPOT INC 3.3% DUE 04-15-2040 REG	113,670	101,376
	Home Depot Inc/The	HOME DEPOT INC 3.3% DUE 04-15-2040 REG	236,085	210,550
	Home Depot Inc/The	HOME DEPOT INC 3.35% DUE 04-15-2050 REG	211,847	174,579
	Home Depot Inc/The	HOME DEPOT INC 3.35% DUE 04-15-2050 REG	292,348	240,920
	Home Depot Inc/The	HOME DEPOT INC 3.9% DUE 06-15-2047	416,860	297,497
	Home Depot Inc/The	HOME DEPOT INC 4.25% DUE 04-01-2046	89,922	87,654
	Home Depot Inc/The	HOME DEPOT INC 4.25% DUE 04-01-2046	142,358	116,872
	Home Depot Inc/The	HOME DEPOT INC 4.4 DUE 03-15-2045 REG	202,084	179,659
	Home Depot Inc/The	HOME DEPOT INC 4.4 DUE 03-15-2045 REG	606,252	538,978
	Home Depot Inc/The	HOME DEPOT INC 4.5% DUE 12-06-2048	616,574	538,799
	Home Depot Inc/The	HOME DEPOT INC 4.875 DUE 02-15-2044	2,228,365	2,082,807
	Home Depot Inc/The	HOME DEPOT INC 4.95% 06-25-2034	435,798	434,402
	Home Depot Inc/The	HOME DEPOT INC 4.95% DUE 09-15-2052 BEO	562,234	528,892
	Home Depot Inc/The	HOME DEPOT INC 5.3% 06-25-2054	860,822	791,335
	Home Depot Inc/The	HOME DEPOT INC 5.95% DUE 04-01-2041	1,461,662	1,570,485
	Home Depot Inc/The	HOME DEPOT INC FIXED 4.85% 06-25-2031	3,544,724	3,569,519
	Home Depot Inc/The	HOME DEPOT INC SR NT 2.75% 09-15-2051	128,305	116,022
	Honeywell International Inc	HONEYWELL INTERNATIONAL INC 4.95% 09-01-2031	698,740	700,394
	Honeywell International Inc	HONEYWELL INTERNATIONAL INC 5.25% 03-01-2054	982,540	924,053
	Honeywell International Inc	HONEYWELL INTERNATIONAL INC 5.35% 03-01-2064	892,798	840,747
	Honeywell International Inc	HONEYWELL INTL INC 1.95% DUE 06-01-2030	869,052	751,000
	HSBC Bank USA NA	HSBC BK USA N A 7 DUE 01-15-2039	730,115	696,558
	Humana Inc	HUMANA INC 5.95% 03-15-2034	1,109,636	1,102,746
	Huntington Bancshares Inc/OH	HUNTINGTON BANCSHARES INC 5.272% 01-15-2031	1,690,000	1,692,360
	Huntington Bancshares Inc/OH	HUNTINGTON BANCSHARES INC 5.709% 02-02-2035	2,421,870	2,458,685
	Indiana University Health Inc Obligated Group	INDIANA UNIV HEALTH INC 3.97% BNDS 11-01-2048	190,815	127,049
	Inova Health System Foundation	INOVA HEALTH SYS FNDTN TAXABLE BD SER 2022A 3/4 DUE 05-15-2052/04-21-2022 REG	180,000	143,237
	Intel Corp	INTEL CORP 2.45% 11-15-2029	337,013	289,617
	Intel Corp	INTEL CORP 4.9% 08-05-2052	311,269	268,848
	Intel Corp	INTEL CORP 5.82% 02-10-2053	449,646	411,839
	Intercontinental Exchange Inc	INTERCONTINENTAL EXCHANGE INC 4.6% 03-15-2033	1,049,444	1,006,103
	Intercontinental Exchange Inc	INTERCONTINENTAL EXCHANGE INC 5.2% 06-15-2062	49,889	45,475
	Intercontinental Exchange Inc	INTERCONTINENTAL EXCHANGE INC NEW ISSUE 30YR 4.95% 06-15-2052	779,675	706,161
	International Business Machines Corp	INTERNATIONAL BUSINESS MACHS CORP 4.15% DUE 05-15-2039	2,087,411	1,979,479
	International Business Machines Corp	INTERNATIONAL BUSINESS MACHS CORP 4.9% 07-27-2052	502,901	454,423
	International Flavors & Fragrances Inc	INTL FLAVORS & 5% DUE 09-26-2048	484,852	494,040
	Intuit Inc	INTUIT INC 5.2% 09-15-2033	69,596	70,126
	Intuit Inc	INTUIT INC 5.5% 09-15-2053	1,897,865	1,863,389

*Indicates party-in-interest

BRIGHTSPEED PENSION PLAN
SCHEDULE H - LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2024

Name of Plan Sponsor: Connect Holding II LLC d/b/a Brightspeed
Employer Identification Number: 87-3811759
Three-Digit Plan Number: 200

(a)	(b) <u>Identity of Issuer, Borrower, Lessor or Similar Party</u>	(c) <u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral, and Par or Maturity Value</u>	(d) <u>Cost</u>	(e) <u>Current Value</u>
	Intuit Inc	INTUIT INC 5.5% 09-15-2053	476,026	470,751
	JBS USA Holding Lux Sarl/ JBS USA Food Co/ JBS Lux Co Sarl	JBS USA HOLD/FOOD/LUX CO 6.75% 03-15-2034	1,779,996	1,813,217
	JBS USA Holding Lux Sarl/ JBS USA Food Co/ JBS Lux Co Sarl	JBS USA LUX S A / JBS USA FOOD CO 7.25% 11-15-2053	220,372	236,890
	JBS USA Holding Lux Sarl/ JBS USA Food Co/ JBS Lux Co Sarl	JBS USA LUX S A 6.5% DUE 12-01-2052	645,596	686,625
	JBS USA Holding Lux Sarl/ JBS USA Food Co/ JBS Lux Co Sarl	JBS USA LUX S A 6.5% DUE 12-01-2052	1,006,903	1,124,030
	JBS USA Holding Lux Sarl/ JBS USA Food Co/ JBS Lux Co Sarl	JBS USA/FOOD/FINANCE 3.0% 02-02-2029	674,222	752,550
	JBS USA Holding Lux Sarl/ JBS USA Food Co/ JBS Lux Co Sarl	JBS USA/FOOD/FINANCE 5.75% 04-01-2033	1,583,176	1,769,042
	John Deere Capital Corp	JOHN DEERE CAPITAL CORP 3.9% 06-07-2032	550,595	562,560
	Johnson & Johnson	JOHNSON & JOHNSON 2.1% DUE 09-01-2040 REG	40,006	26,613
	Johnson & Johnson	JOHNSON & JOHNSON 2.45% DUE 09-01-2060 REG	326,585	179,259
	Johnson & Johnson	JOHNSON & JOHNSON 3.4% 01-15-2038	768,467	585,602
	Johnson & Johnson	JOHNSON & JOHNSON 3.625% DUE 03-03-2037	553,862	442,428
	Johnson & Johnson	JOHNSON & JOHNSON 3.7% DUE 03-01-2046	86,555	83,058
	Johnson & Johnson	JOHNSON & JOHNSON 3.7% DUE 03-01-2046	323,415	221,488
	Johnson & Johnson	JOHNSON & JOHNSON 5.85% DUE 07-15-2038	161,547	138,735
	Johnson & Johnson	JOHNSON & JOHNSON 5.85% DUE 07-15-2038	161,547	138,735
	Johnson & Johnson	JOHNSON & JOHNSON 5.95% DUE 08-15-2037	1,947,275	1,926,655
	JPMorgan Chase & Co	JPMORGAN CHASE & CO 2.069% 06-01-2029	2,242,852	2,390,489
	JPMorgan Chase & Co	JPMORGAN CHASE & CO 2.522% 04-22-2031	314,199	264,155
	JPMorgan Chase & Co	JPMORGAN CHASE & CO 2.545% DUE 11-08-2032	20,000	16,874
	JPMorgan Chase & Co	JPMORGAN CHASE & CO 2.58% 04-22-2032	2,460,000	2,110,659
	JPMorgan Chase & Co	JPMORGAN CHASE & CO 3.109% DUE 04-22-2051	334,734	298,540
	JPMorgan Chase & Co	JPMORGAN CHASE & CO 3.157% 04-22-2042	209,494	202,118
	JPMorgan Chase & Co	JPMORGAN CHASE & CO 3.157% 04-22-2042	5,500,000	4,042,352
	JPMorgan Chase & Co	JPMORGAN CHASE & CO 3.882% 07-24-2038	147,183	162,233
	JPMorgan Chase & Co	JPMORGAN CHASE & CO 4.26% 02-22-2048	101,053	107,723
	JPMorgan Chase & Co	JPMORGAN CHASE & CO 4.586% 04-26-2033	19,324	19,193
	JPMorgan Chase & Co	JPMORGAN CHASE & CO 4.946% 10-22-2035	891,150	862,172
	JPMorgan Chase & Co	JPMORGAN CHASE & CO 4.946% 10-22-2035	740,000	712,858
	JPMorgan Chase & Co	JPMORGAN CHASE & CO 5.012% 01-23-2030	2,210,000	2,207,783
	JPMorgan Chase & Co	JPMORGAN CHASE & CO 5.53% 07-22-2035	2,175,000	2,151,789
	JPMorgan Chase & Co	JPMORGAN CHASE & CO 5.53% 07-22-2035	1,743,602	1,691,752
	JPMorgan Chase & Co	JPMORGAN CHASE & CO 5.766% 04-22-2035	805,000	823,658
	JPMorgan Chase & Co	JPMORGAN CHASE & CO 6.254% 10-23-2034	110,000	116,277
	JPMorgan Chase & Co	JPMORGAN CHASE & CO 6.254% 10-23-2034	936,829	956,641
	JPMorgan Chase & Co	JPMORGAN CHASE & CO 6.254% 10-23-2034	295,000	311,833
	JPMorgan Chase & Co	JPMORGAN CHASE & CO FORMERLY J P MORGAN NT 6.4 DUE 05-15-2038 BEO	1,480,362	1,594,070
	JPMorgan Chase & Co	JPMORGAN CHASE & CO. 2.956% 05-13-2031	260,000	232,584
	JPMorgan Chase & Co	JPMORGAN CHASE & CO. 4.203% 07-23-2029	2,955,845	2,560,066
	JPMorgan Chase & Co	JPMORGAN CHASE & CO. 5.336% 01-23-2035	135,000	134,381
	JPMorgan Chase & Co	JPMORGAN CHASE & FLTGT RT 2.525% DUE 11-19-2041	35,253	33,905
	Kaiser Foundation Hospitals	KAISER FNDTN HOSPS 2.81% DUE 06-01-2041	446,292	456,938
	Kaiser Foundation Hospitals	KAISER FNDTN HOSPS 3.002% DUE 06-01-2051REG	10,000	6,504
	Kaiser Foundation Hospitals	KAISER FNDTN HOSPS 4.15% DUE 05-01-2047	93,493	89,813
	Kentucky Utilities Co	KENTUCKY UTILITIES CO 3.3% DUE 06-01-2050 BEO	501,359	492,393
	Kentucky Utilities Co	KENTUCKY UTILITIES CO 3.3% DUE 06-01-2050 BEO	895,816	876,865
	Kenvue Inc	KENVUE INC 5.05% 03-22-2053	495,187	464,158
	Kenvue Inc	KENVUE INC 5.1% 03-22-2043	240,951	230,446
	Kenvue Inc	KENVUE INC 5.2% 03-22-2063	99,355	92,566
	Kilroy Realty LP	KILROY REALTY LP 2.65% DUE 11-15-2033	424,008	413,186
	Kimberly-Clark Corp	KIMBERLY-CLARK 3.2% DUE 07-30-2046	188,268	127,031
	Kimberly-Clark Corp	KIMBERLY-CLARK 3.9% DUE 05-04-2047	56,130	39,064
	Kinder Morgan Energy Partners LP	KINDER MORGAN 6.95% DUE 01-15-2038	94,268	103,025
	KLA Corp	KLA CORP 4.65% 07-15-2032	539,681	527,948
	KLA Corp	KLA CORP 4.95% 07-15-2052	573,921	555,245
	KLA Corp	KLA CORP 4.95% 07-15-2052	169,354	163,843
	Kroger Co/The	KROGER CO 5.5% 09-15-2054	29,876	28,292
	Kroger Co/The	KROGER CO 5.65% 09-15-2064	69,689	65,932
	Kroger Co/The	KROGER CO 5.65% 09-15-2064	940,000	885,378
	Lam Research Corp	LAM RESH CORP 2.875% DUE 06-15-2050	139,632	88,594
	Lam Research Corp	LAM RESH CORP FIXED 1.9% DUE 06-15-2030	418,614	360,002
	Eli Lilly & Co	LILLY ELI & CO 2.25% DUE 05-15-2050	177,799	101,395
	Eli Lilly & Co	LILLY ELI & CO 2.5% 08-25-2020	294,246	160,106
	Eli Lilly & Co	LILLY ELI & CO 5.05% 08-14-2054	238,824	222,706
	Eli Lilly & Co	LILLY ELI & CO 5.05% 08-14-2054	1,034,904	965,059
	Eli Lilly & Co	LILLY ELI & CO 5.05% 08-14-2054	417,942	389,735
	Eli Lilly & Co	LILLY ELI & CO 5.1% 02-09-2064	83,082	77,829
	Eli Lilly & Co	LILLY ELI & CO 5.1% 02-09-2064	519,314	476,133
	Lockheed Martin Corp	LOCKHEED MARTIN CORP 3.9% 06-15-2032	519,542	483,165
	Lockheed Martin Corp	LOCKHEED MARTIN CORP 4.5% 02-15-2029	588,696	583,573
	Lockheed Martin Corp	LOCKHEED MARTIN CORP 4.8% 08-15-2034	849,703	825,150
	Lockheed Martin Corp	LOCKHEED MARTIN CORP 5.2% 02-15-2055	843,814	801,138
	Lockheed Martin Corp	LOCKHEED MARTIN CORP 5.2% 02-15-2064	859,604	799,761
	Lockheed Martin Corp	LOCKHEED MARTIN CORP SR NT 4.15% 06-15-2053	387,317	312,181
	Lockheed Martin Corp	LOCKHEED MARTIN CORP SR NT 4.3% 06-15-2062	109,210	87,276
	Lockheed Martin Corp	LOCKHEED MARTIN FIXED 1.85% DUE 06-15-2030	149,670	128,595
	Lowe's Cos Inc	LOWES COS INC 4.65 DUE 04-15-2042	349,963	367,675
	M&T Bank Corp	M & T BK CORP 5.385% 01-16-2036	775,000	751,444
	Massachusetts Institute of Technology	MA INST TECH 4.678% DUE 07-01-2114	231,954	143,994
	Massachusetts Institute of Technology	MA INST TECH 5.6% DUE 07-01-2111	141,458	80,608
	Mars Inc	MARS INC DEL 2.375% DUE 07-16-2040	1,262,869	1,232,372
	Marsh & McLennan Cos Inc	MARSH & MCLENNAN 4.9% DUE 03-15-2049	240,051	246,489
	Marsh & McLennan Cos Inc	MARSH & MCLENNAN COS INC 4.35% 01-30-2047	190,397	204,708
	Marsh & McLennan Cos Inc	MARSH & MCLENNAN COS INC 5.45% 03-15-2054	94,170	91,864
	Marsh & McLennan Cos Inc	MARSH & MCLENNAN COS INC 5.7% 09-15-2053	94,778	95,359
	Marsh & McLennan Cos Inc	MARSH & MCLENNAN FIXED 6.25% DUE 11-01-2052	529,704	572,105
	Mastercard Inc	MASTERCARD INC 3.35% DUE 03-26-2030 REG	280,747	280,309
	Mastercard Inc	MASTERCARD INC 3.35% DUE 03-26-2030 REG	486,628	485,869
	Mastercard Inc	MASTERCARD INC 3.85% DUE 03-26-2050 REG	408,188	348,743
	Mastercard Inc	MASTERCARD INC NT 1.9% 03-15-2031	49,936	42,290
	Mayo Clinic	MAYO CLINIC 4% DUE 11-15-2047	337,026	321,902
	McKesson Corp	MCKESSON CORP NEW 5.1% 07-15-2033	347,746	348,147
	McKesson Corp	MCKESSON CORP NEW SR NT 4.9% 07-15-2028	219,547	220,698
	MedStar Health Inc	MEDSTAR HEALTH INC 3.626% DUE 08-15-2049	260,000	186,845
	Medtronic Inc	MEDTRONIC INC 4.375% DUE 03-15-2035	168,499	159,738
	Memorial Health Services	MEMORIAL HLTH SVCS 3.447% DUE 11-01-2049	354,496	348,630
	Merck & Co Inc	MERCK & CO INC 2.75% DUE 12-10-2051 BEO	443,914	270,178
	Merck & Co Inc	MERCK & CO INC 4.15% DUE 05-18-2043	129,602	108,994
	Merck & Co Inc	MERCK & CO INC 4.9% 05-17-2044	1,177,926	1,095,264
	Merck & Co Inc	MERCK & CO INC NEW 2.35% DUE 06-24-2040	791,914	535,312

*Indicates party-in-interest

BRIGHTSPEED PENSION PLAN
SCHEDULE H - LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2024

Name of Plan Sponsor: Connect Holding II LLC d/b/a Brightspeed
Employer Identification Number: 87-3811759
Three-Digit Plan Number: 200

(b)		(c)	(d)	(e)
(a)	Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, and Par or Maturity Value	Cost	Current Value
	Merck & Co Inc	MERCK & CO INC NEW 3.4% DUE 03-07-2029	2,809,810	2,920,323
	Merck & Co Inc	MERCK & CO INC NEW 3.7% DUE 02-10-2045	1,087,488	1,062,098
	Merck & Co Inc	MERCK & CO INC NEW 3.9% 03-07-2039	1,243,261	1,008,329
	Merck & Co Inc	MERCK & CO INC NEW 3.9% 03-07-2039	950,729	771,075
	Bank of America Corp	MERRILL LYNCH & CO 7.75% DUE 05-14-2038	2,052,689	2,144,203
	Meta Platforms Inc	META PLATFORMS INC 4.3% 08-15-2029	309,402	306,185
	Meta Platforms Inc	META PLATFORMS INC 4.75% 08-15-2034	988,119	964,258
	Meta Platforms Inc	META PLATFORMS INC 5.4% 08-15-2054	652,387	634,717
	Meta Platforms Inc	META PLATFORMS INC 5.4% 08-15-2054	498,336	484,517
	Meta Platforms Inc	META PLATFORMS INC 5.4% 08-15-2054	279,634	271,329
	Meta Platforms Inc	META PLATFORMS INC 5.55% 08-15-2064	39,873	39,161
	Meta Platforms Inc	META PLATFORMS INC 5.55% 08-15-2064	1,725,261	1,634,959
	Meta Platforms Inc	META PLATFORMS INC 5.55% 08-15-2064	1,289,406	1,267,828
	Meta Platforms Inc	META PLATFORMS INC 5.6% DUE 05-15-2053	870,913	851,468
	Meta Platforms Inc	META PLATFORMS INC 5.75% 05-15-2063	1,395,828	1,416,082
	Meta Platforms Inc	META PLATFORMS INC FIXED 3.85% DUE 08-15-2032	205,309	213,822
	Meta Platforms Inc	META PLATFORMS INC FIXED 4.45% DUE 08-15-2052	3,323,392	3,246,930
	Meta Platforms Inc	META PLATFORMS INC FIXED 4.45% DUE 08-15-2052	576,357	574,080
	Meta Platforms Inc	META PLATFORMS INC FIXED 4.45% DUE 08-15-2052	25,185	25,327
	Methodist Hospital/The	METHODIST HOSP HOUSTON TEX 2.705% DUE 12-01-2050/08-27-2020 REG	200,000	123,776
	MetLife Inc	METLIFE INC 4.05% DUE 03-01-2045	416,182	288,506
	MetLife Inc	METLIFE INC 4.125% DUE 08-13-2042	193,142	141,145
	MetLife Inc	METLIFE INC 4.875% DUE 11-13-2043	139,126	127,229
	MetLife Inc	METLIFE INC 5.0% 07-15-2052	1,336,839	1,296,257
	MetLife Inc	METLIFE INC 5.0% 07-15-2052	345,895	335,395
	MetLife Inc	METLIFE INC 5.25% DUE 01-15-2054	175,818	164,089
	MetLife Inc	METLIFE INC 5.25% DUE 01-15-2054	634,854	600,098
	MetLife Inc	METLIFE INC 5.7% DUE 06-15-2035	246,608	236,467
	MetLife Inc	METLIFE INC 5.7% DUE 06-15-2035	739,823	709,402
	MetLife Inc	METLIFE INC 6.375% DUE 06-15-2034	1,534,476	1,593,115
	MetLife Inc	METLIFE INC STEP CPN 4.721% DUE 12-15-2044	122,759	88,375
	Microsoft Corp	MICROSOFT CORP 2.525% DUE 06-01-2050 BEO	629,629	524,667
	Microsoft Corp	MICROSOFT CORP 2.921% 03-17-2052 USD	1,411,248	987,714
	Microsoft Corp	MICROSOFT CORP SR NT 2.5% 09-15-2050	2,185,505	2,175,867
	MidAmerican Energy Co	MIDAMERICAN ENERGY 4.4% DUE 10-15-2044	537,091	466,118
	MidAmerican Energy Co	MIDAMERICAN ENERGY 4.4% DUE 10-15-2044	98,549	85,526
	Berkshire Hathaway Energy Co	MIDAMERICAN ENERGY 5.95% DUE 05-15-2037	112,271	103,438
	Berkshire Hathaway Energy Co	MIDAMERICAN ENERGY 5.95% DUE 05-15-2037	112,271	103,438
	Berkshire Hathaway Energy Co	MIDAMERICAN ENERGY 6.125% DUE 04-01-2036	899,131	852,563
	MidAmerican Energy Co	MIDAMERICAN ENERGY CO 3.15% DUE 04-15-2050	58,937	40,325
	MidAmerican Energy Co	MIDAMERICAN ENERGY CO 3.65% 08-01-2048	1,302,226	859,498
	MidAmerican Energy Co	MIDAMERICAN ENERGY CO 3.95% 08-01-2047	197,778	132,375
	MidAmerican Energy Co	MIDAMERICAN ENERGY CO 5.3% 02-01-2055	189,194	179,772
	Morgan Stanley	MORGAN STANLEY .985% DUE 12-10-2026	1,567,246	1,591,238
	Morgan Stanley	MORGAN STANLEY 1.794% 02-13-2032	820,000	668,994
	Morgan Stanley	MORGAN STANLEY 2.239% 07-21-2032	420,000	348,113
	Morgan Stanley	MORGAN STANLEY 2.239% 07-21-2032	825,000	683,794
	Morgan Stanley	MORGAN STANLEY 2.484% 09-16-2036	390,000	317,269
	Morgan Stanley	MORGAN STANLEY 2.699% DUE 01-22-2031	763,036	675,318
	Morgan Stanley	MORGAN STANLEY 4.654% 10-18-2030	1,725,000	1,687,964
	Morgan Stanley	MORGAN STANLEY 4.654% 10-18-2030	1,650,000	1,614,574
	Morgan Stanley	MORGAN STANLEY 5.173% 01-16-2030	2,210,000	2,213,637
	Morgan Stanley	MORGAN STANLEY 5.297% 04-20-2037	88,855	92,353
	Morgan Stanley	MORGAN STANLEY 5.32% 07-19-2035	450,000	442,785
	Morgan Stanley	MORGAN STANLEY 5.32% 07-19-2035	81,502	78,717
	Morgan Stanley	MORGAN STANLEY 5.424% 07-21-2034	160,000	158,923
	Morgan Stanley	MORGAN STANLEY 5.466% 01-18-2035	105,000	104,424
	Morgan Stanley	MORGAN STANLEY 5.466% 01-18-2035	2,112,849	2,098,422
	Morgan Stanley	MORGAN STANLEY 5.656% 04-18-2030	5,613,413	5,664,375
	Morgan Stanley	MORGAN STANLEY 5.94% 02-07-2039	1,119,474	1,085,068
	Morgan Stanley	MORGAN STANLEY 5.948% 01-19-2038	235,000	235,641
	Morgan Stanley	MORGAN STANLEY 5.948% 01-19-2038	110,174	110,300
	Morgan Stanley	MORGAN STANLEY 6.375% DUE 07-24-2042	614,996	465,166
	Morgan Stanley Bank NA	MORGAN STANLEY BK N A SALT LAKE CITY UTAH 4.952% 01-14-2028	550,000	550,744
	Morgan Stanley	MORGAN STANLEY FIXED 1.593% DUE 05-04-2027	360,752	364,265
	Morgan Stanley	MORGAN STANLEY FIXED 3.217% DUE 04-22-2042	30,021	22,228
	Morgan Stanley	MORGAN STANLEY FIXED 5.516% 11-19-2055	510,769	492,576
	Morgan Stanley	MORGAN STANLEY FIXED 5.516% 11-19-2055	1,225,000	1,183,149
	Morgan Stanley	MORGAN STANLEY FIXED 5.516% 11-19-2055	1,205,000	1,163,832
	MPXL LP	MPXL LP 4.5% 04-15-2038	767,568	836,968
	North Mississippi Health Services Inc	N MISS MED CENTR INC / CLAY CNTY TAXABLREVE BD SER 2021 3.183% 10-01-2051	390,000	247,715
	NOV Inc	NATIONAL OILWELL VARCO I 3.95 12/1/42	952,858	1,062,163
	NBCUniversal Media LLC	NBCUNIVERSAL MEDIA 4.45% DUE 01-15-2043	62,252	42,626
	Nevada Power Co	NEVADA PWR CO 3.7% DUE 05-01-2029	443,036	381,619
	Nevada Power Co	NEVADA PWR CO 6.0% 03-15-2054	90,950	92,045
	Nevada Power Co	NEVADA PWR CO 6.0% 03-15-2054	1,118,979	1,135,223
	Nevada Power Co	NEVADA PWR CO GEN & REF NT 5.9% 05-01-2053	1,547,832	1,622,646
	New York and Presbyterian Hospital/The	NEW YORK & 3.563% DUE 08-01-2036	109,388	83,301
	New York and Presbyterian Hospital/The	NEW YORK & 3.954% DUE 08-01-2119	298,155	197,050
	New York Life Insurance Co	NEW YORK LIFE INS 6.75% DUE 11-15-2039	197,088	166,357
	Newmont Corp / Newcrest Finance Pty Ltd	NEWMONT CORP/NEWCREST FIN PTY LTD 5.35% 03-15-2034	903,614	920,954
	NextEra Energy Capital Holdings Inc	NEXTERA ENERGY CAP HLDGS INC 5.749% 09-01-2025	864,827	870,303
	NextEra Energy Capital Holdings Inc	NEXTERA ENERGY CAPITAL HLDGS INC 5.25% 03-15-2034	1,625,030	1,681,617
	Northern States Power Co/MN	NORTHERN STS PWR CO MINN 3.6% 09-15-2047	682,558	458,607
	Northern States Power Co/MN	NORTHN STS PWR CO 2.9% DUE 03-01-2050	258,726	166,623
	Northern States Power Co/MN	NORTHN STS PWR CO 4.85% DUE 08-15-2040	524,960	451,009
	Northrop Grumman Corp	NORTHROP GRUMMAN CORP 4.7% DUE 03-15-2033	2,189,744	2,220,288
	Northwell Healthcare Inc	NORTHWELL HEALTHCARE INC 4.26% 11-01-2047	851,586	868,373
	Novartis Capital Corp	NOVARTIS CAP CORP 4.4% DUE 05-06-2044	31,708	30,729
	Nevada Power Co	NV PWR CO NV PWR CO 6.75 DUE 07-01-2037 BEO	503,795	394,958
	NVIDIA Corp	NVIDIA CORP 3.5% DUE 04-01-2040	709,768	711,705
	NVIDIA Corp	NVIDIA CORP FIXED 3.7% DUE 04-01-2060	161,754	118,288
	Oglethorpe Power Corp	OGLETHORPE PWR 5.25% DUE 09-01-2050	544,335	584,742
	Oglethorpe Power Corp	OGLETHORPE PWR 5.95% DUE 11-01-2039	1,372,908	1,479,702
	OGLETHORPE PWR CORP 4.5% 04-01-2047	04-01-2047	834,811	881,704
	Oncor Electric Delivery Co LLC	ONCOR ELEC DELIVERY CO LLC 3.7% DUE 05-15-2050 REG	850,830	819,911
	Oncor Electric Delivery Co LLC	ONCOR ELEC FIXED 2.7% DUE 11-15-2051	399,588	372,040
	Oncor Electric Delivery Co LLC	ONCOR ELEC FIXED 4.15% DUE 06-01-2032	448,349	420,876
	Oracle Corp	ORACLE CORP 3.6% DUE 04-01-2040 REG	349,584	407,157
	Oracle Corp	ORACLE CORP 4% 11-15-2047	554,052	534,026

*Indicates party-in-interest

BRIGHTSPEED PENSION PLAN
SCHEDULE H - LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2024

Name of Plan Sponsor: Connect Holding II LLC d/b/a Brightspeed
Employer Identification Number: 87-3811759
Three-Digit Plan Number: 200

(a) 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
Oracle Corp	ORACLE CORP 4% DUE 07-15-2046	1,480,348	1,623,238
Orlando Health Obligated Group	ORLANDO HEALTH INC 3.327% DUE 10-01-2050	173,495	170,995
Orlando Health Obligated Group	ORLANDO HEALTH INC 4.089% DUE 10-01-2048	429,136	312,457
Otis Worldwide Corp	OTIS WORLDWIDE CORP 5.125% 11-19-2031	2,299,862	2,300,841
Pacific Gas and Electric Co	PAC GAS & ELEC CO 3.5% DUE 08-01-2050	54,834	54,910
Pacific Gas and Electric Co	PAC GAS & ELEC CO 5.9% DUE 10-01-2054	447,836	444,913
Pacific Gas and Electric Co	PAC GAS & ELEC CO FIXED 4.5% DUE 07-01-2040	501,352	522,776
Pacific Gas and Electric Co	PAC GAS & ELEC CO FIXED 4.95% DUE 07-01-2050	601,438	624,247
Pacific Life Insurance Co	PAC LIFE INS CO 4.3% 10-24-2067	1,039,088	1,061,397
Pacific Gas and Electric Co	PACIFIC GAS & ELEC CO 2.5% DUE 02-01-2031/06-19-2020 REG	974,252	1,137,624
Pacific Gas and Electric Co	PACIFIC GAS & ELEC CO 5.25% 03-01-2052	40,419	40,376
Pacific Gas and Electric Co	PACIFIC GAS & ELEC CO 6.75% 01-15-2053	1,618,064	1,680,763
PacifiCorp	PACIFICORP 2.9% 06-15-2052 USD	781,215	792,370
PacifiCorp	PACIFICORP 5.5% 05-15-2054	106,682	102,854
PacifiCorp	PACIFICORP 5.8% 01-15-2055	864,771	847,100
PacifiCorp	PACIFICORP 5.8% 01-15-2055	730,583	715,653
PayPal Holdings Inc	PAYPAL HLDGS INC 5.25% 06-01-2062	55,696	54,634
PayPal Holdings Inc	PAYPAL HLDGS INC 5.5% 06-01-2054	82,226	78,203
PayPal Holdings Inc	PAYPAL HLDGS INC 5.5% 06-01-2054	280,108	278,597
PayPal Holdings Inc	PAYPAL HLDGS INC FIXED 2.3% DUE 06-01-2030	1,261,485	1,367,346
PayPal Holdings Inc	PAYPAL HLDGS INC FIXED 3.25% DUE 06-01-2050	80,990	54,242
PayPal Holdings Inc	PAYPAL HOLDINGS INC 4.4% DUE 06-01-2032 BEO	259,100	249,731
PeaceHealth Obligated Group	PEACEHEALTH 3.218% DUE 11-15-2050	741,246	734,090
PECO Energy Co	PECO ENERGY CO 5.25% 09-15-2054	957,686	909,843
Pfizer Inc	PFIZER INC 2.55% DUE 05-28-2040	546,232	433,256
Pfizer Inc	PFIZER INC 2.55% DUE 05-28-2040	61,178	48,525
Pfizer Inc	PFIZER INC 2.625% DUE 04-01-2030	51,709	53,818
Pfizer Inc	PFIZER INC 4.3% DUE 06-15-2043	249,453	213,180
Pfizer Inc	PFIZER INC 4.4% DUE 05-15-2044	329,066	316,188
Pfizer Inc	PFIZER INC NT 7.2 DUE 03-15-2039	5,755,472	5,718,106
Pfizer Investment Enterprises Pte Ltd	PFIZER INVESTMENT ENTER 4.65% 05-19-2030	39,929	39,573
Pfizer Investment Enterprises Pte Ltd	PFIZER INVESTMENT ENTER 4.75% 05-19-2033	559,160	542,388
Pfizer Investment Enterprises Pte Ltd	PFIZER INVESTMENT ENTER 5.11% 05-19-2043	784,000	752,067
Pfizer Investment Enterprises Pte Ltd	PFIZER INVESTMENT ENTER 5.11% 05-19-2043	4,595,312	4,418,395
Pfizer Investment Enterprises Pte Ltd	PFIZER INVESTMENT ENTER 5.3% 05-19-2053	239,642	225,072
Pfizer Investment Enterprises Pte Ltd	PFIZER INVESTMENT ENTER 5.34% 05-19-2063	6,935	6,436
PG&E Wildfire Recovery Funding LLC	PG&E WILDFIRE 5.081% DUE 06-01-2043	349,983	341,582
PG&E Wildfire Recovery Funding LLC	PG&E WILDFIRE RECOVERY FDG LLC SR SECD RECOVERY BD SER 5.099% 06-01-2054	169,984	160,758
PG&E Wildfire Recovery Funding LLC	PG&E WILDFIRE RECOVERY FDG LLC SR SECD RECOVERY BD SER 5.212% 12-01-2049	159,998	153,358
Philip Morris International Inc	PHILIP MORRIS INTL .875% DUE 05-01-2026	1,603,833	1,579,535
Philip Morris International Inc	PHILIP MORRIS INTL 2.1% DUE 05-01-2030	804,922	700,149
Philip Morris International Inc	PHILIP MORRIS INTL 4.125% DUE 03-04-2043	436,582	431,049
Philip Morris International Inc	PHILIP MORRIS INTL 4.125% DUE 03-04-2043	725,955	853,966
Philip Morris International Inc	PHILIP MORRIS INTL 4.25% DUE 11-10-2044	413,576	368,753
Philip Morris International Inc	PHILIP MORRIS INTL 4.25% DUE 11-10-2044	18,381	16,389
Philip Morris International Inc	PHILIP MORRIS INTL 6.375% DUE 05-16-2038	69,248	64,451
Philip Morris International Inc	PHILIP MORRIS INTL 6.375% DUE 05-16-2038	69,248	64,451
Philip Morris International Inc	PHILIP MORRIS INTL FIXED 5.75% DUE 11-17-2032	429,613	442,730
Philip Morris International Inc	PHILIP MORRIS INTL INC 3.375% 08-15-2029	1,713,680	1,660,648
Philip Morris International Inc	PHILIP MORRIS INTL INC 3.375% 08-15-2029	2,575,361	2,495,663
Philip Morris International Inc	PHILIP MORRIS INTL INC 4.875 DUE 11-15-2043	372,169	439,256
Philip Morris International Inc	PHILIP MORRIS INTL INC 4.875% 02-13-2029	1,486,050	1,497,985
Philip Morris International Inc	PHILIP MORRIS INTL INC 5.125% 02-13-2031	1,296,025	1,315,823
Piedmont Healthcare Inc	PIEDMONT FIXED 2.044% DUE 01-01-2032	300,000	245,660
Piedmont Operating Partnership LP	PIEDMONT OPER 2.75% DUE 04-01-2032	326,714	321,760
Piedmont Operating Partnership LP	PIEDMONT OPER FIXED 3.15% DUE 08-15-2030	1,301,815	1,282,330
Piedmont Operating Partnership LP	PIEDMONT OPER PARTNERSHIP LP 6.875% 07-15-2029	1,810,073	1,772,739
PNC Bank NA	PNC BK N A PITTSBURGH PA MEDIUM TERM SUB2.7% DUE 10-22-2029	500,841	448,570
PNC Bank NA	PNC BK N A PITTSBURGH PA MEDIUM TERM SUB4.05% DUE 07-26-2028	658,960	579,732
PNC Financial Services Group Inc/The	PNC FINANCIAL SERVICES 4.812% 10-21-2032	1,110,000	1,080,604
PNC Financial Services Group Inc/The	PNC FINL SVCS GROUP INC 5.401% 07-23-2035	1,464,967	1,455,235
PNC Financial Services Group Inc/The	PNC FINL SVCS GROUP INC 5.401% 07-23-2035	150,000	149,000
PNC Financial Services Group Inc/The	PNC FINL SVCS GROUP INC 5.676% 01-22-2035	3,462,156	3,485,734
PNC Financial Services Group Inc/The	PNC FINL SVCS GROUP INC 6.875% 10-20-2034	378,919	399,140
Procter & Gamble Co/The	PROCTER & GAMBLE CO 4.55% 01-29-2034	800,000	779,460
Procter & Gamble Co/The	PROCTER & GAMBLE CO 4.55% 10-24-2034	610,000	596,911
Prologis LP	PROLOGIS L P 1.25% 10-15-2030	398,480	327,811
Prologis LP	PROLOGIS L P 5.0% 03-15-2034	537,484	527,856
Prologis LP	PROLOGIS L P 5.25% 03-15-2054	315,885	303,615
Prologis LP	PROLOGIS L P 5.25% 03-15-2054	193,700	186,840
Prologis LP	PROLOGIS L P 5.25% 06-15-2053	876,132	841,199
Prologis LP	PROLOGIS L P 5.25% 06-15-2053	1,172,150	1,112,252
Prudential Financial Inc	PRUDENTIAL FINL 3.905% DUE 12-07-2047	190,288	190,736
Prudential Financial Inc	PRUDENTIAL FINL INC 3.7% DUE 03-13-2051 REG	436,999	318,909
Prudential Financial Inc	PRUDENTIAL FINL INC 6.75% 03-01-2053	340,000	354,678
Public Service Co of Colorado	PUBLIC SERVICE COLORADO 4.1% DUE 06-01-2032 BEO	1,163,700	1,195,678
Public Storage Operating Co	PUBLIC STORAGE 5.1% 08-01-2033	49,914	49,810
Public Storage Operating Co	PUBLIC STORAGE 5.125% 01-15-2029	1,503,751	1,523,502
Public Storage Operating Co	PUBLIC STORAGE 5.35% 08-01-2053	129,652	123,786
Public Service Co of Colorado	PUBLIC SVC CO COLO 3.2% DUE 03-01-2050	325,074	306,065
Public Service Co of Colorado	PUBLIC SVC CO COLO 4.05% 09-15-2049	575,863	552,078
Public Service Co of New Hampshire	PUBLIC SVC CO N H 3.6% DUE 07-01-2049	646,312	626,131
Public Service Co of New Hampshire	PUBLIC SVC CO NEW HAMPSHIRE 1ST MTG BD SER V 2.2% 06-15-2031	1,358,101	1,442,732
Public Service Electric and Gas Co	PUBLIC SVC ELEC GAS CO SECD MEDIUM TERM 3.2% DUE 08-01-2049	520,558	512,014
Puget Sound Energy Inc	PUGET SOUND ENERGY FIXED 4.223% DUE 06-15-2048	626,970	617,737
7-Eleven Inc	PVTP L 7-ELEVEN INC 2.5% DUE 02-10-2041 BEO	553,955	567,469
Aircastle Ltd / Aircastle Ireland DAC	PVTP L AIRCASTLE/IRELAND DAC 5.75% 10-01-2031	667,588	674,724
Athene Global Funding	PVTP L ATHENE GLOBAL FDG MEDIUM TERM SR SECD NT 2.5% DUE 03-24-2028 BEO	1,832,482	2,026,910
Athene Global Funding	PVTP L ATHENE GLOBAL FUNDING 4.86% 08-27-2026	1,105,000	1,103,749
Blackstone Holdings Finance Co LLC	PVTP L BLACKSTONE HLDGS FIN CO L L C 6.2%DUE 04-22-2033/11-03-2022 BEO	189,673	199,523
Blackstone Holdings Finance Co LLC	PVTP L BLACKSTONE HLDGS FIN L L C SR NT 144A 3.5% DUE 09-10-2049/09-10-2019 BEO	695,607	486,607
Boeing Co/The	PVTP L BOEING CO THE 7.008% 05-01-2064	188,227	186,024
Brighthouse Financial Global Funding	PVTP L BRIGHTHOUSE FINANCIAL GLOBAL FDG 5.55% 04-09-2027	2,332,571	2,304,845
Broadcom Inc	PVTP L BROADCOM INC NT 4.926% 05-15-2037	819,014	961,167
Cameron LNG LLC	PVTP L CAMERON LNG LLC 144A 3.701% 01-15-2039	320,000	258,023
Cameron LNG LLC	PVTP L CAMERON LNG LLC 3.302% DUE 01-15-2035	303,080	321,929
Carlyle Holdings II Finance LLC	PVTP L CARLYLE HLDGS II FIN L L C SR NT 144A 5.625% DUE 03-30-2043 BEO	57,041	48,191
Corestates Capital III	PVTP L CORESTATES CAP III FRN 02-15-2027	565,994	586,984
East Ohio Gas Co/The	PVTP L EAST OHIO GAS CO 3.0% DUE 06-15-2050	208,146	205,422
Expand Energy Corp	PVTP L EXPAND ENERGY CORPORATION 6.75% 04-15-2029	927,581	924,451

*Indicates party-in-interest

BRIGHTSPEED PENSION PLAN
SCHEDULE H - LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2024

Name of Plan Sponsor: Connect Holding II LLC d/b/a Brightspeed
Employer Identification Number: 87-3811759
Three-Digit Plan Number: 200

(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)	(e)
			Cost	Current Value
	GA Global Funding Trust	PVTP GA GLOBAL FDG TR 1.95% 09-15-2028	1,084,424	1,200,804
	GA Global Funding Trust	PVTP GA GLOBAL FUNDING TRUST 4.4% 09-23-2027	3,962,700	3,909,251
	Global Atlantic Fin Co	PVTP GLOBAL ATLANTIC FIN CO 6.75% 03-15-2054	1,015,329	1,026,567
	Guardian Life Global Funding	PVTP GUARDIAN LIFE GLOBAL FDG SR SEC D MEDIUM 1.1% DUE 06-23-2025 BEO	269,752	265,513
	Guardian Life Insurance Co of America/The	PVTP GUARDIAN LIFE INS CO AMER SURPLUS NT 144A 4.875% DUE 06-19-2064 BEO	25,983	16,913
	Health Care Service Corp A Mutual Legal Reserve Co	PVTP HEALTH CARE SERVICE CORP 5.2% 06-15-2029	1,594,282	1,602,833
	Hyundai Capital America	PVTP HYUNDAI CAP AMER MEDIUM TERM NTS BOOK EN 5.4% 01-08-2031	952,587	939,647
	Hyundai Capital America	PVTP HYUNDAI CAPITAL AMERICA 4.55% 09-26-2029	1,424,615	1,383,320
	Hyundai Capital America	PVTP HYUNDAI CAPITAL AMERICA 5.35% 03-19-2029	1,055,117	1,060,316
	Hyundai Capital America	PVTP HYUNDAI CAPITAL AMERICA AMER 5.4% 06-24-2031	229,798	229,932
	International Flavors & Fragrances Inc	PVTP INTERNATIONAL FLAVORS & FRAGRANCES 2.3% 11-01-2030 USD	1,071,214	1,167,983
	International Flavors & Fragrances Inc	PVTP INTERNATIONAL FLAVORS & FRAGRANCESINC 3.268% DUE 11-15-2040	329,771	346,370
	International Flavors & Fragrances Inc	PVTP INTERNATIONAL FLAVORS & FRAGRANCESINC 3.468% DUE 12-01-2050 BEO	1,513,184	1,503,921
	Jersey Central Power & Light Co	PVTP JERSEY CENT PWR & LT CO 5.1% 01-15-2035	717,466	703,064
	Jersey Central Power & Light Co	PVTP JERSEY CENT PWR & LT CO 5.1% 01-15-2035	1,036,339	1,015,536
	KKR Group Finance Co II LLC	PVTP KKR GROUP FIN CO II LLC 5.5 DUE 02-01-2043	374,005	335,695
	KKR Group Finance Co III LLC	PVTP KKR GROUP FIN CO III LLC SR NT 144A 5.125 DUE 06-01-2044/05-29-2014 BEO	122,106	128,015
	KKR Group Finance Co VII LLC	PVTP KKR GROUP FIN CO VII LLC 3.625% 02-25-2050	148,203	105,358
	LBJ Infrastructure Group LLC	PVTP LBJ INFRASTRUCTURE GROUP LLC SR SEC D NT 144A 3.797% 12-31-2057	163,205	161,380
	Mars Inc	PVTP MARS INC 3.6% DUE 04-01-2034 BEO	98,065	87,669
	Mars Inc	PVTP MARS INC DEL 3.2% 04-01-2030	649,179	682,451
	Mars Inc	PVTP MARS INC DEL 3.875% 04-01-2039	1,086,876	921,497
	Massachusetts Mutual Life Insurance Co	PVTP MASS MUTUAL LIFE INS CO SURPLUS NT 4.9% DUE 04-01-2077	542,699	436,821
	Massachusetts Mutual Life Insurance Co	PVTP MASS MUTUAL LIFE INS CO SURPLUS NT 4.9% DUE 04-01-2077	412,049	331,661
	Massachusetts Mutual Life Insurance Co	PVTP MASSACHUSETTS MUT LIFE INS CO SURPLUS NT 3.375% 04-15-2050	67,868	53,489
	Massachusetts Mutual Life Insurance Co	PVTP MASSACHUSETTS MUT LIFE INS CO CORP 2.875% 10-15-2070	101,281	103,475
	MassMutual Global Funding II	PVTP MASSMUTUAL GLOBAL CBO I LTD 1.55% DUE 10-09-2030 BEO	625,178	689,356
	Metropolitan Life Global Funding I	PVTP MET LIFE GLOBAL FUNDING I 5.15% 03-28-2033	1,300,301	1,286,820
	Metropolitan Life Global Funding I	PVTP MET LIFE GLOBAL FUNDING I 5.15% 03-28-2033	289,597	286,619
	Metropolitan Life Global Funding I	PVTP METROPOLITAN LIFE GLOBAL FDG 2.4% 01-11-2032	429,359	447,496
	Monongahela Power Co	PVTP MONONGAHELA POWER CO 5.85% 02-15-2034 BEO	608,908	623,687
	Monongahela Power Co	PVTP MONONGAHELA POWER CO 5.85% 02-15-2034 BEO	1,801,769	1,845,501
	Monongahela Power Co	PVTP MONONGAHELA PWR 5.4 DUE 12-15-2043 BEO	32,258	33,087
	Mutual of Omaha Cos Global Funding	PVTP MUTUAL OF OMAHA GLOBAL 4.75% 10-15-2029	1,524,329	1,501,398
	Nationwide Mutual Insurance Co	PVTP NATIONWIDE MUT INS CO 4.35% DUE 04-30-2050/04-30-2020 BEO	221,385	224,659
	Nestle Holdings Inc	PVTP NESTLE HLDGS INC 3.9% 09-24-2038	1,034,229	1,059,982
	New York Life Global Funding	PVTP NEW YORK LIFE GLOBAL FDG 4.55% 01-28-2033	1,926,468	1,845,042
	New York Life Global Funding	PVTP NEW YORK LIFE GLOBAL FDG 4.55% 01-28-2033	389,286	372,832
	New York Life Global Funding	PVTP NEW YORK LIFE GLOBAL FDG MEDIUM TERM NTS TRANCHE 06-13-2028	904,167	909,083
	New York Life Global Funding	PVTP NEW YORK LIFE GLOBAL FUNDING 4.7% 01-29-2029	369,330	368,839
	New York Life Insurance Co	PVTP NEW YORK LIFE INS CO SURPLUS NT 4.45% 05-15-2069	522,192	348,347
	Northwestern Mutual Life Insurance Co/The	PVTP NORTHWESTERN MUT LIFE INS CO 3.625% 09-30-205	130,077	100,545
	Northwestern Mutual Life Insurance Co/The	PVTP NORTHWESTERN MUT LIFE INS CO SURPLUS 3.85% 09-30-2047	766,257	525,193
	Northwestern Mutual Life Insurance Co/The	PVTP NORTHWESTERN MUTUA 3.45% DUE 03-30-2051 BEO	219,234	151,227
	Nuveen LLC	PVTP NUVEEN LLC 5.85% 04-15-2034	629,143	637,964
	Oncor Electric Delivery Co LLC	PVTP ONCOR ELECTRIC DELIVERY CO 5.55% 06-15-2054	2,537,915	2,518,469
	Oncor Electric Delivery Co LLC	PVTP ONCOR ELECTRIC DELIVERY CO 5.55% 06-15-2054	449,811	437,572
	Principal Life Global Funding II	PVTP PRINCIPAL LIFE GLOBAL FUND II 4.6% 08-19-2024	1,783,608	1,779,694
	Prologis Targeted US Logistics Fund LP	PVTP PROLOGIS TARGETED US 5.25% 01-15-2035	685,426	668,001
	Roche Holdings Inc	PVTP ROCHE HLDGS INC 5.593% 11-13-2033	4,335,000	4,481,747
	Roche Holdings Inc	PVTP ROCHE HLDGS INC 5.593% 11-13-2033	3,075,000	3,179,094
	Solventum Corp	PVTP SOLVENTUM CORP 5.45% 03-13-2031	955,775	924,414
	Solventum Corp	PVTP SOLVENTUM CORP 5.6% 03-23-2034	2,542,876	2,459,554
	Solventum Corp	PVTP SOLVENTUM CORP 6.0% 05-15-2064	139,350	136,782
	Sprint Spectrum Co LLC / Sprint Spectrum Co II LLC / Sprint Spectrum Co	PVTP SPRINT SPECTRUM /SPRINT 5.152% 03-20-2028	2,285,141	2,329,916
	Teachers Insurance & Annuity Association of America	PVTP TEACHERS INS & 4.9% DUE 09-15-2044	1,938,696	1,800,956
	Teachers Insurance & Annuity Association of America	PVTP TEACHERS INS & 4.9% DUE 09-15-2044	361,839	330,697
	VICI Properties LP / VICI Note Co Inc	PVTP VICI PPTYS L P/VICI NT CO INC 4.125% DUE 08-15-2030	1,079,820	1,134,513
	QUALCOMM Inc	QUALCOMM INC 4.25% 05-20-2032	770,433	760,445
	QUALCOMM Inc	QUALCOMM INC 4.3% DUE 05-20-2047	829,561	802,636
	QUALCOMM Inc	QUALCOMM INC 4.5% 05-20-2052	234,770	201,527
	QUALCOMM Inc	QUALCOMM INC 6% 05-20-2053	446,810	470,774
	QUALCOMM Inc	QUALCOMM INC FIXED 5.4% DUE 05-20-2033	349,797	361,002
	Realty Income Corp	REALTY INCOME CORP 1.8% DUE 03-15-2033	470,679	375,121
	Realty Income Corp	REALTY INCOME CORP FIXED 5.625% DUE 10-13-2032	1,816,025	1,895,769
	Regency Centers LP	REGENCY CENTERS CORP 5.25% 01-15-2034	823,280	813,233
	Regency Centers LP	REGENCY CTRS L P 4.4% DUE 02-01-2047	186,381	201,883
	Regency Centers LP	REGENCY CTRS L P 5.1% 01-15-2035	613,850	600,652
	Roche Holdings Inc	ROCHE HLDGS INC 4.592% DUE 09-09-2034	990,000	949,265
	RTX Corp	RTX CORPORATION 4.5% 06-01-2042	2,468,072	2,495,317
	RTX Corp	RTX CORPORATION 6.4% 03-15-2054	99,625	108,938
	Dominion Energy South Carolina Inc	S CAROLINA ELEC & 5.1% DUE 06-01-2065	407,304	429,930
	S&P Global Inc	S&P GLOBAL INC 1.25% DUE 08-15-2030	119,417	99,323
	Salesforce Inc	SALESFORCE.COM INC 1.95% DUE 07-15-2031 BEO	707,948	596,011
	Salesforce Inc	SALESFORCE.COM INC 2.9% DUE 07-15-2051 BEO	1,236,511	1,123,649
	San Diego Gas & Electric Co	SAN DIEGO GAS & 1.7% DUE 10-01-2030	497,414	545,278
	San Diego Gas & Electric Co	SAN DIEGO GAS & 3.75% DUE 06-01-2047	346,077	243,823
	San Diego Gas & Electric Co	SAN DIEGO GAS & 4.15% DUE 05-15-2048	358,178	286,297
	San Diego Gas & Electric Co	SAN DIEGO GAS & ELEC CO 5.55% 04-15-2054	148,476	145,604
	San Diego Gas & Electric Co	SAN DIEGO GAS & ELECTRIC CO 4.1% 06-15-2049	1,173,545	745,212
	San Diego Gas & Electric Co	SAN DIEGO GAS & FIXED 3.32% DUE 04-15-2050	129,827	87,926
	San Diego Gas & Electric Co	SAN DIEGO GAS & FIXED 3.32% DUE 04-15-2050	224,701	152,180
	SCE RECOVERY FDG LLC 5.112% 12-15-2047	SCE RECOVERY FDG LLC 5.112% 12-15-2047	441,709	414,685
	Schlumberger Investment SA	SCHLUMBERGER INVT SA 4.85% 05-15-2033	1,408,787	1,380,154
	Charles Schwab Corp/The	SCHWAB CHARLES CORP NEW 5.643% 05-19-2029	390,000	397,927
	Charles Schwab Corp/The	SCHWAB CHARLES CORP NEW 6.136% 08-24-2034	720,676	756,439
	Devon OEI Operating LLC	SEAGULL ENERGY CORP 7.5 SR NT DUE 09-15-2027 BEO	244,444	210,605
	Seattle Children's Hospital	SEATTLE CHILDRENS 2.719% DUE 10-01-2050	160,000	98,615
	Sempra	SEMPRA ENERGY 3.8% DUE 02-01-2038	668,571	545,732
	Sentara Health	SENTARA HEALTHCARE 2.927% DUE 11-01-2051	250,000	159,960
	Shell Finance US Inc	SHELL FIN US INC 4.0% 05-10-2046	642,592	627,219
	Shell Finance US Inc	SHELL FIN US INC 4.375% 05-11-2045	465,985	418,551
	Shell Finance US Inc	SHELL FIN US INC 4.375% 05-11-2045	130,476	117,194
	Shell Finance US Inc	SHELL FIN US INC 4.375% 05-11-2045	386,767	347,398
	Shell Finance US Inc	SHELL FIN US INC NT 3.25% 04-06-2050	284,435	195,383
	Shell Finance US Inc	SHELL FIN US INC NT 3.25% 04-06-2050	29,074	26,949
	Shell Finance US Inc	SHELL FIN US INC NT 4.55% 08-12-2043	386,376	393,605
	Shell International Finance BV	SHELL INTL FIN B V 3.625% DUE 08-21-2042	300,832	245,487
	Shell International Finance BV	SHELL INTL FIN B V 6.375% DUE 12-15-2038	379,763	326,626
	Shell International Finance BV	SHELL INTL FIN B V GTD NT 5.5 DUE 03-25-2040	238,791	199,603

*Indicates party-in-interest

BRIGHTSPEED PENSION PLAN
SCHEDULE H - LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2024

Name of Plan Sponsor: Connect Holding II LLC d/b/a Brightspeed
Employer Identification Number: 87-3811759
Three-Digit Plan Number: 200

(a)	(b) <u>Identity of Issuer, Borrower, Lessor or Similar Party</u>	(c) <u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral, and Par or Maturity Value</u>	(d) <u>Cost</u>	(e) <u>Current Value</u>
	Sierra Pacific Power Co	SIERRA PAC PWR CO 5.9% 03-15-2054	268,064	270,477
	Simon Property Group LP	SIMON PPTY GROUP L 4.25% DUE 11-30-2046	152,684	163,321
	Simon Property Group LP	SIMON PPTY GROUP L P 6.65% 01-15-2054	78,656	78,023
	Simon Property Group LP	SIMON PROPERTY GROUP L.P. 5.85% DUE 03-08-2053	1,546,799	1,564,044
	Solventum Corp	SOLVENTUM CORP 5.9% 04-30-2054	1,066,522	-
	Solventum Corp	SOLVENTUM CORP 5.9% 04-30-2054	348,513	-
	Southern California Edison Co	SOUTHERN CALIF EDISON CO 1ST & REF MTG BD SER 2021G 2.5% 06-01-2031	478,238	410,987
	Southern California Edison Co	SOUTHERN CALIF EDISON CO 3.65% 02-01-2050	336,198	228,938
	Southern California Edison Co	SOUTHERN CALIF EDISON CO 5.75% 04-15-2054	288,362	285,125
	Southern California Edison Co	SOUTHERN CALIF EDISON CO 6.03% DUE 03-01-2053	268,731	262,922
	Southern California Gas Co	SOUTHERN CALIF GAS CO 5.6% 04-01-2054	638,550	632,336
	Southern California Gas Co	SOUTHERN CALIF GAS CO 5.75% 06-01-2053	711,672	709,492
	Southern California Gas Co	SOUTHERN CALIFORNIA GAS CO 2.55% DUE 02-01-2030 BEO	1,048,882	1,129,294
	Southern California Edison Co	SOUTHN CAL EDISON 4% DUE 04-01-2047	846,484	674,152
	Southern California Edison Co	SOUTHN CAL EDISON 4% DUE 04-01-2047	483,705	385,230
	Southern California Edison Co	SOUTHN CAL EDISON 6.05% DUE 03-15-2039	613,908	465,590
	Southern California Gas Co	SOUTHN CAL GAS CO 4.125% DUE 06-01-2048	2,719,065	2,740,006
	Southwestern Public Service Co	SOUTHWESTERN PUBLIC SERVICE 08-09-2017 3.7% DUE 08-15-2047 BEO	366,823	363,547
	Corewell Health Obligated Group	SPECTRUM HLTH SYS 3.487% DUE 07-15-2049	220,000	156,390
	Sprint Capital Corp	SPRINT CAP CORP 8.75% DUE 03-15-2032	1,473,425	1,495,876
	Stanford Health Care	STANFORD HLTH CARE 3.31% DUE 08-15-2030	380,000	349,786
	Stanford Health Care	STANFORD HLTH CARE 3.31% DUE 08-15-2030	100,000	92,049
	Stanford Health Care	STANFORD HLTH CARE 3.795% DUE 11-15-2048	429,490	422,735
	Leland Stanford Junior University/The	STANFORD UNIV CAL 2.413% DUE 06-01-2050	40,000	23,770
	State Street Corp	STATE STR CORP DEP SHS REPSTG 1/100TH PERP 6.7% 12-31-2049	915,000	935,074
	Sun Communities Operating LP	SUN CMNTYS OPER LTD PARTNERSHIP SR NT 4.2% 04-15-2032	307,474	319,403
	Sun Communities Operating LP	SUN COMMUNITIES OPERATING LTD PARTN 5.5%01-15-2029	1,083,676	1,092,518
	System Energy Resources Inc	SYSTEM ENERGY RES INC FIRST MTG BD 5.3% 12-15-2034	269,374	264,458
	Targa Resources Corp	TARGA RES CORP 6.125% 03-15-2033	646,829	670,453
	Targa Resources Corp	TARGA RES CORP 6.5% 03-30-2034	239,521	232,664
	Targa Resources Corp	TARGA RES CORP 6.5% DUE 02-15-2053	19,223	20,897
	Target Corp	TARGET CORP 4.5% DUE 09-15-2032 BEO	3,069,154	3,124,869
	Teachers Insurance & Annuity Association of America	TEACHERS INS & 3.3% DUE 05-15-2050	437,263	320,413
	Teachers Insurance & Annuity Association of America	TEACHERS INS & 3.3% DUE 05-15-2050	268,185	220,284
	Teachers Insurance & Annuity Association of America	TEACHERS INS & 4.27% DUE 05-15-2047	246,731	184,311
	Teachers Insurance & Annuity Association of America	TEACHERS INS & 6.85% DUE 12-16-2039	71,197	66,568
	Teachers Insurance & Annuity Association of America	TEACHERS INS & 6.85% DUE 12-16-2039	47,465	44,378
	Texas Electric Market Stabilization Funding N LLC	TEXAS ELEC MKT STABILIZATION FDG N LLC 5.167% DUE 02-01-2050 BEO	219,977	210,247
	Texas Instruments Inc	TEXAS INSTRS INC 3.875% 03-15-2039	1,210,100	910,974
	Texas Instruments Inc	TEXAS INSTRS INC 4.15% DUE 05-15-2048	107,960	97,615
	Texas Instruments Inc	TEXAS INSTRS INC 5.15% 02-08-2054	157,133	150,101
	Texas Instruments Inc	TEXAS INSTRUMENTS INC 4.85% 02-08-2034	1,074,495	1,057,522
	Texas Instruments Inc	TEXAS INSTRUMENTS INC 5.05% DUE 05-18-2063	357,143	324,968
	Time Warner Cable LLC	TIME WARNER CABLE 7.3% DUE 07-01-2038	2,246,923	2,444,675
	Toledo Edison Co/The	TOLEDO EDISON CO 2.65% 05-01-2028	270,551	248,257
	Toyota Motor Credit Corp	TOYOTA MOTOR CREDIT CORP 1.65% DUE 01-10-2031 BEO	879,270	726,714
	Toyota Motor Credit Corp	TOYOTA MOTOR CREDIT CORP 4.6% 10-10-2031	1,776,422	1,732,721
	Travelers Cos Inc/The	TRAVELERS COS INC 4.1% 03-04-2049	544,526	383,582
	TRAVELERS COS INC 5.45% DUE 05-25-2053	TRAVELERS COS INC 5.45% DUE 05-25-2053	2,118,477	2,070,688
	TRAVELERS COS INC 5.45% DUE 05-25-2053	TRAVELERS COS INC 5.45% DUE 05-25-2053	557,782	545,687
	Travelers Cos Inc/The	TRAVELERS COS INC 6.25% DUE 06-15-2037	1,703,443	1,721,814
	Truist Bank	TRUIST BK GLOBAL FIXED 2.25% DUE 03-11-2030	148,286	163,137
	Truist Financial Corp	TRUIST FINANCIAL CORPORATION 1.887%06-07-2029	922,066	1,001,361
	Truist Financial Corp	TRUIST FINANCIAL CORPORATION 1.887%06-07-2029	420,000	378,893
	Truist Financial Corp	TRUIST FINANCIAL CORPORATION 4.873% 01-26-2029	470,000	467,644
	Truist Financial Corp	TRUIST FINANCIAL CORPORATION 5.435% 01-24-2030	1,615,000	1,629,030
	Truist Financial Corp	TRUIST FINANCIAL CORPORATION 5.867% 06-08-2034	2,945,532	3,029,575
	Truist Financial Corp	TRUIST FINANCIAL CORPORATION 5.867% 06-08-2034	140,104	142,568
	Truist Financial Corp	TRUIST FINL CORP 5.711% 01-24-2035	1,937,435	1,950,213
	Truist Financial Corp	TRUIST FINL CORP SR MED TERM NTS 5.122% 01-26-2034	469,013	456,793
	Truist Financial Corp	TRUIST FINL CORP SUB MED TERM NTS BOOK E4.916% 07-28-2033	1,334,336	1,407,811
	US Bancorp	U S BANCORP 5.836% 06-12-2034	415,000	423,278
	US Bancorp	U S BANCORP MEDIUM VAR RT 4.653% DUE 02-01-2029	1,120,634	1,168,350
	Union Electric Co	UNION ELEC CO 5.45% 03-15-2053	1,606,683	1,543,550
	Union Pacific Corp	UNION PAC CORP 3.5% 02-14-2053	708,395	501,079
	Union Pacific Corp	UNION PAC CORP 3.5% 02-14-2053	618,599	437,562
	Union Pacific Corp	UNION PAC CORP 3.55% DUE 08-15-2039	303,160	308,527
	Union Pacific Corp	UNION PAC CORP 3.839% DUE 03-20-2060 BEO	584,609	350,354
	Union Pacific Corp	UNION PAC CORP FIXED 2.95% 03-10-2052	1,136,386	1,097,516
	Union Pacific Corp	UNION PAC CORP FIXED 2.973% DUE 09-16-2062	250,453	239,244
	Union Pacific Corp	UNION PACIFIC CORP 2.375% DUE 05-20-2031BEO	1,232,679	1,316,776
	Union Pacific Corp	UNION PACIFIC CORP 3.375% 02-14-2042	249,869	251,223
	Union Pacific Corp	UNION PACIFIC CORP FIXED 4.95% DUE 05-15-2053	90,361	86,923
	United Airlines 2019-1 Class AA Pass Through Trust	UNITED AIR 2019-1 AA PTT 4.15% 08-25-2031	395,398	425,493
	United Airlines 2023-1 Class A Pass Through Trust	UNITED AIR 2023-1 A PTT 5.8% DUE 07-15-2036	1,027,874	1,046,909
	United Airlines 2024-1 Class AA Pass Through Trust	UNITED AIRLINES INC 5.45% 08-15-2038	1,315,000	1,315,241
	United Airlines 2020-1 Class B Pass Through Trust	UNITED AIRLS 2020-1B PASS THRU TRS PASSTHRU CTF CL B 4.875% DUE 07-15-2027	76,000	75,876
	United Parcel Service of America Inc	UNITED PARCEL SVC AMER INC DEB INT RATE 8.375% TO STEP UP 04-01-2030 03-31-2030	1,664,372	1,647,718
	UnitedHealth Group Inc	UNITEDHEALTH GROUP 2.875% DUE 08-15-2029	1,273,386	1,139,800
	UnitedHealth Group Inc	UNITEDHEALTH GROUP 3.7% DUE 08-15-2049	766,986	531,829
	UnitedHealth Group Inc	UNITEDHEALTH GROUP 4.625% DUE 07-15-2035	559,933	528,904
	UnitedHealth Group Inc	UNITEDHEALTH GROUP 4.75% DUE 07-15-2045	92,751	88,183
	UnitedHealth Group Inc	UNITEDHEALTH GROUP 5.35% DUE 02-15-2033	398,532	402,420
	UnitedHealth Group Inc	UNITEDHEALTH GROUP 5.35% DUE 02-15-2033	2,257,741	2,243,490
	UnitedHealth Group Inc	UNITEDHEALTH GROUP 5.35% DUE 02-15-2033	1,843,211	1,861,191
	UnitedHealth Group Inc	UNITEDHEALTH GROUP 5.75% DUE 07-15-2064	521,834	511,961
	UnitedHealth Group Inc	UNITEDHEALTH GROUP 5.75% DUE 07-15-2064	844,875	828,889
	UnitedHealth Group Inc	UNITEDHEALTH GROUP 5.875% DUE 02-15-2053	3,200,626	2,967,139
	UnitedHealth Group Inc	UNITEDHEALTH GROUP 6.5% DUE 06-15-2037	3,025,672	2,451,742
	UnitedHealth Group Inc	UNITEDHEALTH GROUP 6.5% DUE 06-15-2037	602,457	488,179
	UnitedHealth Group Inc	UNITEDHEALTH GROUP INC 2.3% DUE 05-15-2031 BEO	1,980,526	2,109,954
	UnitedHealth Group Inc	UNITEDHEALTH GROUP INC 2.75% DUE 05-15-2040/05-18-2020 REG	281,544	205,196
	UnitedHealth Group Inc	UNITEDHEALTH GROUP INC 2.9% DUE 05-15-2050/05-18-2020 REG	310,533	298,448
	UnitedHealth Group Inc	UNITEDHEALTH GROUP INC 4.2% 05-15-2032	538,607	508,951
	UnitedHealth Group Inc	UNITEDHEALTH GROUP INC 4.45% DUE 12-15-2048 REG	545,535	416,387
	UnitedHealth Group Inc	UNITEDHEALTH GROUP INC 4.75% 05-15-2052	569,047	506,388
	UnitedHealth Group Inc	UNITEDHEALTH GROUP INC 5.15% 07-15-2034	1,299,922	1,282,380
	UnitedHealth Group Inc	UNITEDHEALTH GROUP INC 5.375% 04-15-2054	428,770	403,782
	UnitedHealth Group Inc	UNITEDHEALTH GROUP INC 5.375% 04-15-2054	2,034,673	1,967,265
	UnitedHealth Group Inc	UNITEDHEALTH GROUP INC 5.625% 07-15-2054	1,677,464	1,619,253

*Indicates party-in-interest

BRIGHTSPEED PENSION PLAN
SCHEDULE H - LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2024

Name of Plan Sponsor: Connect Holding II LLC d/b/a Brightspeed
Employer Identification Number: 87-3811759
Three-Digit Plan Number: 200

(b)		(c)	(d)	(e)
(a)	Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, and Par or Maturity Value	Cost	Current Value
	UnitedHealth Group Inc	UNITEDHEALTH GROUP INC 5.625% 07-15-2054	199,602	194,505
	UnitedHealth Group Inc	UNITEDHEALTH GROUP INC 5.778% 07-15-2044	227,886	223,521
	UnitedHealth Group Inc	UNITEDHEALTH GROUP INC 5.778% 07-15-2044	1,347,502	1,321,688
	University of Southern California	UNIV SOUTHN CAL 3.028% DUE 10-01-2039	1,579,298	1,594,027
	University of Southern California	UNIV SOUTHN CAL 3.226% DUE 10-01-2120	10,855	5,755
	University of Southern California	UNIV SOUTHN CAL 5.25% DUE 10-01-2111	532,946	332,190
	University of Southern California	UNIV SOUTHN CAL 5.25% DUE 10-01-2111	103,628	64,593
	University of Miami	UNIVERSITY MIAMI FLA 4.063% 04-01-2052	80,000	63,959
	Trustees of the University of Pennsylvania/The	UNIVERSITY PA TRUSTEES 4.674 DUE 09-01-2112 REG	100,409	57,884
	UPMC	UPMC 5.035% DUE 05-15-2033	280,000	275,158
	US Bancorp	US BANCORP 5.1% 07-23-2030	1,060,000	1,059,302
	US Bancorp	US BANCORP 5.1% 07-23-2030	600,000	599,605
	US Bancorp	US BANCORP 5.678% 01-23-2035	105,000	105,958
	US Bancorp	US BANCORP FIXED 1.375% DUE 07-22-2030	2,347,446	2,805,054
	United Parcel Service Inc	UTD PARCEL SVC INC 6.2% DUE 01-15-2038	1,624,141	1,627,365
	Virginia Electric and Power Co	VA ELEC & PWR CO 6.35% DUE 11-30-2037	616,557	526,905
	Verizon Communications Inc	VERIZON COMMUNICATIONS 3.4% DUE 03-22-2041 BEO	1,214,991	1,279,534
	Verizon Communications Inc	VERIZON COMMUNICATIONS 4.4% DUE 11-01-2034 REG	2,678,412	2,770,921
	Paramount Global	VIACOM INC NEW 5.25% DUE 04-01-2044	853,508	808,937
	Virginia Electric and Power Co	VIRGINIA ELEC & PWR CO 2.95% 11-15-2051	397,265	386,678
	Virginia Electric and Power Co	VIRGINIA ELEC & PWR CO 4.65 DUE 08-15-2043	219,894	193,112
	Virginia Electric and Power Co	VIRGINIA ELEC & PWR CO 5.0% 01-15-2034	1,395,039	1,366,827
	Virginia Electric and Power Co	VIRGINIA ELEC & PWR CO 5.55% 08-15-2054	189,330	183,941
	Virginia Power Fuel Securitization LLC	VIRGINIA PWR FUEL SECURITIZATION LLC 4.877% 05-01-2033	179,994	179,855
	Visa Inc	VISA INC 2.05% DUE 04-15-2030	139,635	148,701
	Visa Inc	VISA INC 2.7% DUE 04-15-2040	110,055	80,241
	Visa Inc	VISA INC 2.7% DUE 04-15-2040	220,111	160,483
	Visa Inc	VISA INC 3.65% 09-15-2047	266,630	183,995
	Visa Inc	VISA INC 4.15% DUE 12-14-2035	430,351	351,187
	Visa Inc	VISA INC 4.3% DUE 12-14-2045	141,851	128,457
	Wells Fargo Bank NA	WACHOVIA BK NATL ASSN MEDIUM TERM SUB BKTRANCHE # SB 00009 6.6 DUE 01-15-2038	3,671,246	3,867,262
	Wells Fargo Bank NA	WACHOVIA BK NATL ASSN MTN SUB BKTRANCHE # SB 00007 5.85 DUE 02-01-2037 BEO	759,406	734,704
	Walmart Inc	WALMART INC 2.5% DUE 09-22-2041 BEO	257,512	251,449
	Walmart Inc	WALMART INC 4.5% DUE 04-15-2053	1,219,741	1,202,733
	Walmart Inc	WALMART INC NT 2.65% 09-22-2051	429,490	315,948
	Warnermedia Holdings Inc	WARNERMEDIA HLDGS INC 5.141% 03-15-2052	1,360,816	1,246,718
	Warnermedia Holdings Inc	WARNERMEDIA HLDGS INC SR NT 3.755% 03-15-2027	2,177,508	2,341,019
	Warnermedia Holdings Inc	WARNERMEDIA HLDGS INC SR NT 5.391% 03-15-2062	198,828	199,357
	Warnermedia Holdings Inc	WARNERMEDIA HOLDINGS INC. 5.05% 03-15-2042	1,617,717	1,457,920
	Washington University/The	WASHINGTON UNIV 3.524% DUE 04-15-2054	230,000	166,038
	Washington University/The	WASHINGTON UNIV 4.349% DUE 04-15-2122	280,000	216,785
	Waste Management Inc	WASTE MGMT INC DEL 5.2% 03-15-2035	994,940	975,228
	Wells Fargo & Co	WELLS FARGO & CO 2.393% 06-02-2028	354,255	367,313
	Wells Fargo & Co	WELLS FARGO & CO 2.879% 10-30-2030	2,689,814	2,815,533
	Wells Fargo & Co	WELLS FARGO & CO 4.611% 04-25-2053	2,081,996	1,930,228
	Wells Fargo & Co	WELLS FARGO & CO 4.611% 04-25-2053	120,379	108,863
	Wells Fargo & Co	WELLS FARGO & CO 4.9% DUE 11-17-2045	172,761	121,477
	Wells Fargo & Co	WELLS FARGO & CO 5.375% DUE 11-02-2043	2,755,140	2,027,041
	Wells Fargo & Co	WELLS FARGO & CO 5.606% DUE 01-15-2044	1,496,360	1,110,994
	Wells Fargo & Co	WELLS FARGO & CO MEDIUM TERM SR NTS 6.491% 10-23-2034	120,000	127,501
	Wells Fargo & Co	WELLS FARGO & CO MEDIUM TERM SR NTS 6.491% 10-23-2034	805,000	855,318
	Wells Fargo & Co	WELLS FARGO & COMPANY 5.198% 01-23-2030	2,209,994	2,214,910
	Wells Fargo & Co	WELLS FARGO & COMPANY 5.389% 04-24-2034	591,000	584,565
	Wells Fargo & Co	WELLS FARGO & COMPANY 5.499% 01-23-2035	1,880,950	1,864,664
	Wells Fargo & Co	WELLS FARGO & COMPANY 5.557% 07-25-2034	3,210,858	3,230,031
	Wells Fargo & Co	WELLS FARGO & COMPANY 5.557% 07-25-2034	2,827,676	2,855,607
	Wells Fargo & Co	WELLS FARGO & COMPANY 5.557% 07-25-2034	790,000	788,787
	Wells Fargo & Co	WELLS FARGO & COMPANY 5.574% 07-25-2029	60,000	60,926
	Wells Fargo & Co	WELLS FARGO & COMPANY 6.85% 12-31-2049	615,000	634,773
	Wesleyan University	WESLEYAN UNIV CONN 4.781% DUE 07-01-2116	852,067	543,623
	Wisconsin Electric Power Co	WI ELEC PWR CO 4.25 06-01-2044	340,650	345,053
	Wisconsin Power and Light Co	WI PWR & LT CO FIXED 3.65% 04-01-2050	169,784	121,808
	Willis-Knighton Medical Center	WILLIS-KNIGHTON MED CTR 3.065% DUE 03-01-2051/02-10-2021 REG	70,000	43,687
	Wisconsin Electric Power Co	WISCONSIN ELEC PWR CO 5.05% 10-01-2054	159,112	145,617
	Wyeth LLC	WYETH 6% DUE 02-15-2036	155,057	126,427
	Wyeth LLC	WYETH NT 5.95 DUE 04-01-2037/03-27-2007 BEO	462,656	428,154
	Wyeth LLC	WYETH NT 5.95 DUE 04-01-2037/03-27-2007 BEO	282,108	261,069
	Wyeth LLC	WYETH NT 5.95 DUE 04-01-2037/03-27-2007 BEO	462,653	428,154
	BNP Paribas SA	PVTP L BNP PARIBAS 7.375% 12-31-2049	685,000	680,055
			907,849,362	870,751,891
Foreign Government Securities:				
	Chile Government International Bond	CHILE REP 2.55% NTS 22/01/2061 USD 3.1% DUE 01-22-2061/07-22-2060 REG	90,091	82,519
	Chile Government International Bond	REPUBLIC OF CHILE 2.55% DUE 07-27-2033 REG	967,313	780,636
	Chile Government International Bond	REPUBLIC OF CHILE 5.33% 01-05-2054	1,108,671	1,025,973
	Chile Government International Bond	REPUBLIC OF CHILE 5.33% 01-05-2054	529,817	508,365
	Chile Government International Bond	REPUBLIC OF CHILE BNDS 3.86% DUE 06-21-2047 REG	129,703	123,259
	Israel Government International Bond	STATE OF ISRAEL 3.875% DUE 07-03-2050 REG	1,224,199	1,091,688
	Israel Government International Bond	STATE OF ISRAEL 5.5% 03-12-2034	833,448	819,575
	Israel Government International Bond	STATE OF ISRAEL 6.043% 03-12-2054	710,134	676,470
	Israel Government International Bond	STATE OF ISRAEL 6.043% 03-12-2054	6,808,552	6,600,149
	Mexico Government International Bond	UNITED MEXICAN STATES 6.338% DUE 05-04-2053	426,906	422,662
	Republic of Poland Government International Bond	REPUBLIC OF POLAND 4.875% DUE 10-04-2033	1,295,160	1,253,881
	Republic of Poland Government International Bond	REPUBLIC OF POLAND 5.5% DUE 04-04-2053	237,705	240,272
	Saudi Government International Bond	PVTP L SAUDI ARABIA (KINGDOM OF) 5.75% 01-16-2054	2,303,002	2,198,673
	Chile Electricity Lux Mpc II Sarl	CHILE ELECTRICITY LUX 5.58% DUE 10-20-2035 BEO	2,663,085	2,603,700
	Chile Electricity Lux MPC Sarl	PVTP L CHILE ELECTRICITY LUX MPC 6.01% 07-20-2024	1,259,426	1,269,765
	Export-Import Bank of Korea	EXPORT IMPORT BK KOREA 5.125% DUE 01-11-2033 REG	358,524	361,498
	Korea Housing Finance Corp	PVTP L KOREA HSG FIN CORP 4.625% 02-24-2033	407,310	396,004
	International Bank for Reconstruction & Development	INTERNATIONAL BK FOR RECON & DEV 3.875% 02-14-2030	3,440,384	3,350,087
	African Export-Import Bank/The	PVTP L AFRICAN EXPT-IMPORT BK NT 2.634% 05-17-2026	200,000	190,500
	Bank Gospodarstwa Krajowego	BANK GOSPODARSTWA KRAJOWEGO GTD NT 144A 6.25% 07-09-2054	704,860	696,004
	QatarEnergy	QATAR PETE BD 144A 2.25% 07-12-2031	257,236	218,871
	QatarEnergy	QATAR PETE BD 144A 3.3% 07-12-2051	540,000	369,632
	Saudi Arabian Oil Co	PVTP L SAUDI ARABIAN OIL CO GLOBAL 5.75%07-17-2054	1,677,586	1,603,914
	MDGH GMTN RSC Ltd	MDC GMTN B V GLOBAL GTD MEDIUM TERM NTS TRANCHE # TR 00010 3.7 11-07-2049	605,581	436,878
	MDGH GMTN RSC Ltd	MDGH GMTN RSC LTD 22/05/2053 5.084% 05-22-2053	320,000	293,368
	MDGH GMTN RSC Ltd	MDGH GMTN RSC LTD 4.375% 11-22-2033	645,782	610,611
	Province of British Columbia Canada	BRITISH COLUMBIA PROV CDA 4.2% 07-06-2033	1,813,530	1,725,111
	Province of Quebec Canada	QUEBEC PROV CDA PROVINCE DE QUEBEC GLOBAL NOTE 7.5% DUE 09-15-2029 BEO	454,731	432,534
			32,012,736	30,382,599

*Indicates party-in-interest

BRIGHTSPEED PENSION PLAN
SCHEDULE H - LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2024

Name of Plan Sponsor: Connect Holding II LLC d/b/a Brightspeed
Employer Identification Number: 87-3811759
Three-Digit Plan Number: 200

(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
Guaranteed Investment Contracts:				
	AXA EQUITABLE	AXA EQUITABLE GROUP PENSION	52,111	50,556
	JOHN HANCOCK	GAC JOHN HANCOCK 89 CONTRACT #1542 MAT 00/00/00 CONTRACT NO. 89 GAC	55,162	55,162
			107,273	105,718
Municipal Bonds:				
	CALIFORNIA ST 7.6% 11-01-2040 BEO TAXABLE	CALIFORNIA ST 7.6% 11-01-2040 BEO TAXABLE	1,763,882	1,726,718
	CALIFORNIA ST 7.625% 03-01-2040 BEO TAXABLE	CALIFORNIA ST 7.625% 03-01-2040 BEO TAXABLE	163,621	141,400
	CALIFORNIA ST UNIV REV 5.183% 11-01-2053BEO TAXABLE	CALIFORNIA ST UNIV REV 5.183% 11-01-2053BEO TAXABLE	2,090,000	2,002,411
	CHICAGO ILL TRAN AUTH SALES & TRF TAX RCPTS REV TAX-PE FDC	CHICAGO ILL TRAN AUTH SALES & TRF TAX RCPTS REV TAX-PE FDG-SER A 6.899% 12-01-40	228,242	201,607
	DALLAS FT WORTH TEX INTL ARPT REV 4.087%11-01-2051	DALLAS FT WORTH TEX INTL ARPT REV 4.087% 11-01-2051	270,000	223,619
	LA LOC GOVT ENVI FACS & TAXABLE-LA UTILS RESTORATION 4.475' LA LOC GOVT ENVI FACS & TAXABLE-LA UTILS RESTORATION 4.475% DUE 08-01-2039		211,506	195,576
	MARYLAND ST ECONOMIC DEV CORP REV 5.433%05-31-2056 BEO T	MARYLAND ST ECONOMIC DEV CORP REV 5.433%05-31-2056 BEO TAXABLE	260,000	249,784
	MASSACHUSETTS ST TRANSN FD REV 5.731% 06-01-2040 BEO TAX	MASSACHUSETTS ST TRANSN FD REV 5.731% 06-01-2040 BEO TAXABLE	181,545	139,813
	MIAMI-DADE CNTY FLA SEAPORT REV 6.224% 11-01-2055	MIAMI-DADE CNTY FLA SEAPORT REV 6.224% 11-01-2055	70,000	72,547
	MICHIGAN ST UNIV REVS 4.165% 08-15-2122	MICHIGAN ST UNIV REVS 4.165% 08-15-2122	207,876	162,056
	MISSOURI ST HEALTH & EDL FACS AUTH EDL FACS REV 3.652% 08-	MISSOURI ST HEALTH & EDL FACS AUTH EDL FACS REV 3.652% 08-15-2057 BEO TAXABLE	117,748	73,764
	NEW YORK N Y 5.114% 10-01-2054	NEW YORK N Y 5.114% 10-01-2054	90,000	85,159
	NEW YORK N Y TAXABLE-FISCAL 2025-SUBSER D-1 5.094% 10-01-20	NEW YORK N Y TAXABLE-FISCAL 2025-SUBSER D-1 5.094% 10-01-2049	170,000	161,181
	OH ST UNIV GEN RCPTS TAXABLE-SER A 4.8 DUE 06-01-2111	OH ST UNIV GEN RCPTS TAXABLE-SER A 4.8 DUE 06-01-2111	244,440	187,077
	PORT AUTH N Y & N J 4.458% 10-01-2062 BEO TAXABLE	PORT AUTH N Y & N J 4.458% 10-01-2062 BEO TAXABLE	622,240	419,996
	PORT AUTH N Y & N J 4.458% 10-01-2062 BEO TAXABLE	PORT AUTH N Y & N J 4.458% 10-01-2062 BEO TAXABLE	2,225,180	1,952,981
	TEXAS NAT GAS SECURITIZATION FIN CORP RE0.0% SER 23-1 CL A1	TEXAS NAT GAS SECURITIZATION FIN CORP RE0.0% SER 23-1 CL A1 04-01-2035	685,910	687,350
	TX NAT GAS SECURITIZATION FIN CORP 5.169% 04-01-2041	TX NAT GAS SECURITIZATION FIN CORP 5.169% 04-01-2041	90,000	88,631
	UNIV CALIF REGTS MED CTR POOLED REV 3.256% 05-15-2060 BEC	UNIV CALIF REGTS MED CTR POOLED REV 3.256% 05-15-2060 BEO TAXABLE	381,657	245,045
	UNIV CALIF REGTS MED CTR POOLED REV 4.563% DUE 05-15-2053	UNIV CALIF REGTS MED CTR POOLED REV 4.563% DUE 05-15-2053 REG	260,000	223,956
	UNIV PITT OF THE COMWLTH SYS OF HIGHER ED PA 3.555 09-15-21	UNIV PITT OF THE COMWLTH SYS OF HIGHER ED PA 3.555 09-15-2119 BEO TAXABLE	310,000	195,185
	UNIVERSITY CALIF REVS 4.767% 05-15-2115 BEO TAXABLE	UNIVERSITY CALIF REVS 4.767% 05-15-2115 BEO TAXABLE	54,613	32,618
	UNIVERSITY CALIF REVS 4.858% 05-15-2112 BEO TAXABLE	UNIVERSITY CALIF REVS 4.858% 05-15-2112 BEO TAXABLE	693,500	473,727
	UNIVERSITY CALIF REVS 4.858% 05-15-2112 BEO TAXABLE	UNIVERSITY CALIF REVS 4.858% 05-15-2112 BEO TAXABLE	42,583	29,088
	UNIVERSITY MICH UNIV REVS 3.504% DUE 04-01-2052 REG	UNIVERSITY MICH UNIV REVS 3.504% DUE 04-01-2052 REG	400,000	294,583
	UNIVERSITY MICH UNIV REVS TAXABLE-GEN-SER A 4.454%	UNIVERSITY MICH UNIV REVS TAXABLE-GEN-SER A 4.454% 04-01-2122	281,126	219,704
	UNIVERSITY MINN 4.048% 04-01-2052 REG TAXABLE	UNIVERSITY MINN 4.048% 04-01-2052 REG TAXABLE	330,000	267,803
			12,445,669	10,753,379
Other:				
	HKT Trust & HKT Ltd	HKT TRUST AND HKT HKD0.0005 SHARE STAPLED	77,928	77,858
			77,928	77,858
U.S. Government and Agency Securities:				
	United States Treasury Strip Principal	U S TREAS BD STRIPPED PRIN PMT 00078 08-15-2039 REG	1,198,180	1,092,257
	United States Treasury Note/Bond	UNITED STATES OF AMER TREAS BD 2.375% 5-15-2027	2,485,287	2,480,127
	United States Treasury Note/Bond	UNITED STATES OF AMER TREAS BONDS 4.125% 08-15-2044	525,253	489,206
	United States Treasury Note/Bond	UNITED STATES OF AMER TREAS BONDS 4.125% 08-15-2044	11,502,584	10,857,661
	United States Treasury Note/Bond	UNITED STATES OF AMER TREAS BONDS 2.0% 08-15-2051	2,092,527	1,736,846
	United States Treasury Note/Bond	UNITED STATES OF AMER TREAS BONDS 2.875% 05-15-2052	2,147,450	1,774,485
	United States Treasury Note/Bond	UNITED STATES OF AMER TREAS BONDS 3% DUE08-15-2052	1,785,558	1,660,222
	United States Treasury Note/Bond	UNITED STATES OF AMER TREAS BONDS 3.375% 05-15-2044	1,960,974	1,702,248
	United States Treasury Note/Bond	UNITED STATES OF AMER TREAS BONDS 3.375%DUE 08-15-2042 REG	2,056,461	1,805,612
	United States Treasury Note/Bond	UNITED STATES OF AMER TREAS BONDS 3.625% 05-15-2053	2,079,053	1,907,083
	United States Treasury Note/Bond	UNITED STATES OF AMER TREAS BONDS 3.625%02-15-2053	2,323,083	1,920,727
	United States Treasury Note/Bond	UNITED STATES OF AMER TREAS BONDS 3.75% 11-15-2043	2,071,003	1,792,944
	United States Treasury Note/Bond	UNITED STATES OF AMER TREAS BONDS 4.0% 11-15-2042	2,267,544	1,983,434
	United States Treasury Note/Bond	UNITED STATES OF AMER TREAS BONDS 4.25% 02-15-2054	2,460,807	2,406,109
	United States Treasury Note/Bond	UNITED STATES OF AMER TREAS BONDS 4.5% 11-15-2054	2,060,379	2,005,828
	United States Treasury Note/Bond	UNITED STATES OF AMER TREAS BONDS 4.5% 11-15-2054	8,925,400	8,367,169
	United States Treasury Note/Bond	UNITED STATES OF AMER TREAS BONDS 4.5% 11-15-2054	815,268	783,228
	United States Treasury Note/Bond	UNITED STATES OF AMER TREAS BONDS DTD 05/15/2016 2.5% DUE 05-15-2046 REG	1,671,083	1,431,092
	United States Treasury Note/Bond	UNITED STATES OF AMER TREAS BONDS DTD 4.125% 08-15-2053	2,347,494	2,220,557
	United States Treasury Note/Bond	UNITED STATES OF AMER TREAS NOTES 30/04/2027 2.75% DUE 04-30-2027 BEO	2,447,014	2,438,933
	United States Treasury Note/Bond	UNITED STATES OF AMER TREAS NOTES 4.5% DUE 11-15-2033	2,004,863	1,921,556
	United States Treasury Note/Bond	UNITED STATES OF AMER TREAS NOTES 6.25% 07-31-2026	3,793,499	3,831,030
	United States Treasury Note/Bond	UNITED STATES OF AMER TREAS NOTES 6.25% DUE 08-15-2030	4,055,639	3,980,386
	United States Treasury Note/Bond	UNITED STATES OF AMER TREAS NOTES 1.0% 07-31-2028	2,767,481	2,750,462
	United States Treasury Note/Bond	UNITED STATES OF AMER TREAS NOTES 1.5% DUE 01-31-2027 REG	3,101,725	3,111,106
	United States Treasury Note/Bond	UNITED STATES OF AMER TREAS NOTES 3.25% DUE 06-30-2029	3,062,916	3,002,558
	United States Treasury Note/Bond	UNITED STATES OF AMER TREAS NOTES 3.5% 04-30-2028	2,661,102	2,626,678
	United States Treasury Note/Bond	UNITED STATES OF AMER TREAS NOTES 3.875% 08-15-2033	1,809,497	1,717,112
	United States Treasury Note/Bond	UNITED STATES OF AMER TREAS NOTES 4% 01-15-2027	3,065,915	3,048,680
	United States Treasury Note/Bond	UNITED STATES OF AMER TREAS NOTES 4.0% 02-28-2030	3,057,940	3,047,145
	United States Treasury Note/Bond	UNITED STATES OF AMER TREAS NOTES 4.0% 06-30-2028	2,678,741	2,637,101
	United States Treasury Note/Bond	UNITED STATES OF AMER TREAS NOTES 4.0% 12-15-2025	3,945,459	3,953,256
	United States Treasury Note/Bond	UNITED STATES OF AMER TREAS NOTES 4.125% 10-31-2029	309,237	306,391
	United States Treasury Note/Bond	UNITED STATES OF AMER TREAS NOTES 4.125% 11-30-2031	1,603,753	1,570,643
	United States Treasury Note/Bond	UNITED STATES OF AMER TREAS NOTES 4.125%02-15-2027	2,929,398	2,909,793
	United States Treasury Note/Bond	UNITED STATES OF AMER TREAS NOTES 4.25% 02-28-2029	3,310,563	3,237,370
	United States Treasury Note/Bond	UNITED STATES OF AMER TREAS NOTES 4.25% 10-15-2025	3,654,562	3,658,915
	United States Treasury Note/Bond	UNITED STATES OF AMER TREAS NOTES 4.25% 11-15-2034	5,714,532	5,640,727
	United States Treasury Note/Bond	UNITED STATES OF AMER TREAS NOTES 4.25% 11-15-2034	1,184,100	1,178,805
	United States Treasury Note/Bond	UNITED STATES OF AMER TREAS NOTES 4.25% 11-15-2034	1,920,579	1,880,242
	United States Treasury Note/Bond	UNITED STATES OF AMER TREAS NOTES 4.375%07-15-2027	2,188,350	2,165,316
	United States Treasury Note/Bond	UNITED STATES OF AMER TREAS NOTES 4.5% 12-31-2031	1,685,000	1,686,316
	United States Treasury Note/Bond	UNITED STATES OF AMER TREAS NOTES 4.625% 03-15-2026	4,023,941	4,013,170
	United States Treasury Note/Bond	UNITED STATES OF AMER TREAS NOTES 4.625%04-30-2029	3,451,430	3,370,564
	United States Treasury Note/Bond	UNITED STATES OF AMER TREAS NOTES 4.625%06-30-2026	3,983,988	3,965,958
	United States Treasury Note/Bond	UNITED STATES OF AMER TREAS NOTES 4.875%11-30-2025	4,221,148	4,214,696
	United States Treasury Note/Bond	UNITED STATES OF AMER TREAS NOTES 5% DUE 10-31-2025	1,852,213	1,847,591
	United States Treasury Note/Bond	UNITED STATES OF AMER TREAS NOTES DTD 11/15/2022 4.125%11-15-2032	2,919,710	2,813,889
	United States Treasury Note/Bond	UNITED STATES TREAS 2.25% DUE 02-15-2027 REG	2,717,096	2,716,544
	United States Treasury Note/Bond	UNITED STATES TREAS 2.375% DUE 02-15-2042 REG	2,411,526	2,129,534
	United States Treasury Strip Principal	UNITED STATES TREAS BD STRIPPED PRIN PMT00071 05-15-2037 (UNDDATE) REG	809,434	803,195
	United States Treasury Strip Principal	UNITED STATES TREAS BD STRIPPED PRIN PMT00073 02-15-2038 (UNDDATE) REG	1,215,910	1,149,893
	United States Treasury Strip Principal	UNITED STATES TREAS BD STRIPPED PRIN PMT00074 05-15-2038 (UNDDATE) REG	944,340	895,791
	United States Treasury Strip Principal	UNITED STATES TREAS BD STRIPPED PRIN PMT00077 05-15-2039 (UNDDATE) REG	1,944,101	1,898,412
	United States Treasury Strip Principal	UNITED STATES TREAS BD STRIPPED PRIN PMT00079 11-15-2039 (UNDDATE) REG	3,073,073	2,982,090
	United States Treasury Strip Principal	UNITED STATES TREAS BD STRIPPED PRIN PMTBD 02-15-2036 (UNDDATE) BEO	3,737,648	3,650,977
	United States Treasury Strip Principal	UNITED STATES TREAS BD STRIPPED PRIN PMTT-STR 02-15-2037 (UNDDATE) REG	732,785	710,001
	United States Treasury Note/Bond	UNITED STATES TREAS BDS 2.25% DUE 08-15-2046	1,726,841	1,480,917
	United States Treasury Note/Bond	UNITED STATES TREAS BDS 0 DEB 15/02/2040USD1000 4.625 DUE 02-15-2040REG	2,027,340	1,765,820
	United States Treasury Note/Bond	UNITED STATES TREAS BDS 1.875% DUE 02-15-2051 REG	2,105,656	1,723,139
	United States Treasury Note/Bond	UNITED STATES TREAS BDS 1.875% 11-15-2051	1,988,680	1,630,105
	United States Treasury Note/Bond	UNITED STATES TREAS BDS 1.875% DUE 02-15-2041 REG	2,860,734	2,342,095

*Indicates party-in-interest

BRIGHTSPEED PENSION PLAN
SCHEDULE H - LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2024

Name of Plan Sponsor: Connect Holding II LLC d/b/a Brightspeed
Employer Identification Number: 87-3811759
Three-Digit Plan Number: 200

(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
	United States Treasury Note/Bond	UNITED STATES TREAS BDS 15/05/2042 3.25%DUE 05-15-2042 REG	2,442,572	2,110,658
	United States Treasury Note/Bond	UNITED STATES TREAS BDS 2% 11-15-2041	2,499,829	2,276,831
	United States Treasury Note/Bond	UNITED STATES TREAS BDS 2.0% 02-15-2052	1,981,350	1,617,964
	United States Treasury Note/Bond	UNITED STATES TREAS BDS 2.25% 05-15-2041 REG	2,544,698	2,267,106
	United States Treasury Note/Bond	UNITED STATES TREAS BDS 2.25% DUE 05-15-2051 REG	2,321,615	1,937,010
	United States Treasury Note/Bond	UNITED STATES TREAS BDS 2.875 DUE DUE 05-15-2043	2,078,545	1,814,567
	United States Treasury Note/Bond	UNITED STATES TREAS BDS 2.875% 05-15-2049 REG	2,046,375	1,698,227
	United States Treasury Note/Bond	UNITED STATES TREAS BDS 3% DUE 11-15-2044 REG	1,881,739	1,635,100
	United States Treasury Note/Bond	UNITED STATES TREAS BDS 3.0% DUE 02-15-2048	1,407,289	1,184,127
	United States Treasury Note/Bond	UNITED STATES TREAS BDS 3.125 DUE 08-15-2044	2,057,610	1,783,585
	United States Treasury Note/Bond	UNITED STATES TREAS BDS 4.625% 11-15-2044	3,339,745	3,222,475
	United States Treasury Note/Bond	UNITED STATES TREAS BDS 4.625% 11-15-2044	10,091,301	9,774,194
	United States Treasury Note/Bond	UNITED STATES TREAS BDS BD 3.125% DUE 02-15-2043 REG	1,857,206	1,625,136
	United States Treasury Note/Bond	UNITED STATES TREAS BDS DTD 002711 1.125%DUE 08-15-2040	1,979,282	1,777,843
	United States Treasury Note/Bond	UNITED STATES TREAS BDS DTD 00300 4.75% 11-15-2053	2,675,217	2,512,027
	United States Treasury Note/Bond	UNITED STATES TREAS BDS DTD 00305 4.75% 05-15-2054	2,024,666	1,863,834
	United States Treasury Note/Bond	UNITED STATES TREAS BDS DTD 02/15/2006 4.5% DUE 02-15-2036 REG	2,407,874	2,152,896
	United States Treasury Note/Bond	UNITED STATES TREAS BDS DTD 08/15/2020 1.375% 08-15-2050	1,853,200	1,529,665
	United States Treasury Note/Bond	UNITED STATES TREAS BDS TBOND FIXED 3% 02-15-2049	1,970,680	1,640,152
	United States Treasury Note/Bond	UNITED STATES TREAS BDS TBOND FIXED 3% 02-15-2049	6,626,152	6,200,665
	United States Treasury Note/Bond	UNITED STATES TREAS NTS 1.25% DUE 12-31-2026	3,032,611	3,045,225
	United States Treasury Note/Bond	UNITED STATES TREAS NTS 1.375% DUE 12-31-2028	2,968,332	2,937,827
	United States Treasury Note/Bond	UNITED STATES TREAS NTS .625% DUE 05-15-2030 REG	3,727,522	3,668,141
	United States Treasury Note/Bond	UNITED STATES TREAS NTS 2.75% 08-15-2032	3,046,738	2,943,408
	United States Treasury Note/Bond	UNITED STATES TREAS NTS 2.875% DUE 05-15-2028	2,934,550	2,903,437
	United States Treasury Note/Bond	UNITED STATES TREAS NTS 3.5% 09-30-2029	165,113	163,552
	United States Treasury Note/Bond	UNITED STATES TREAS NTS 3.5% 09-30-2029	1,195,732	1,192,967
	United States Treasury Note/Bond	UNITED STATES TREAS NTS 3.75% 12-31-2028	919,683	902,160
	United States Treasury Note/Bond	UNITED STATES TREAS NTS 30/04/2028 1.25%DUE 04-30-2028 BEO	2,760,148	2,747,353
	United States Treasury Note/Bond	UNITED STATES TREAS NTS 4.0% 12-15-2027	3,800,048	3,795,117
	United States Treasury Note/Bond	UNITED STATES TREAS NTS 4.125% 03-31-2031	4,136,100	4,004,616
	United States Treasury Note/Bond	UNITED STATES TREAS NTS 4.25% 11-30-2026	706,102	704,807
	United States Treasury Note/Bond	UNITED STATES TREAS NTS 4.5% 05-31-2029	3,446,984	3,364,568
	United States Treasury Note/Bond	UNITED STATES TREAS NTS DTD 02/15/2023 3.5% 02-15-2033	2,521,247	2,429,148
	United States Treasury Note/Bond	UNITED STATES TREAS NTS DTD 03/15/2024 4.25% 03-15-2027	2,745,813	2,723,042
	United States Treasury Note/Bond	UNITED STATES TREAS NTS DTD 06/30/2022 3.25% DUE 06-30-2027	2,050,722	2,037,841
	United States Treasury Note/Bond	UNITED STATES TREAS NTS DTD 09/30/2023 4.625% 09-30-2030	3,869,358	3,753,139
	United States Treasury Strip Coupon	UNITED STATES TREAS SEC STRIPPED 08-15-2038	5,733,676	5,778,934
	United States Treasury Strip Coupon	UNITED STATES TREAS SEC STRIPPED INT PMT00005 05-15-2038 (UNDDATE) REG	6,355,570	5,990,251
	United States Treasury Strip Coupon	UNITED STATES TREAS SEC STRIPPED INT PMT00019 02-15-2039 (UNDDATE) REG	5,767,609	5,606,697
	United States Treasury Strip Coupon	UNITED STATES TREAS SEC STRIPPED INT PMT00091 11-15-2038 (UNDDATE) REG	5,666,478	5,797,688
	United States Treasury Strip Coupon	UNITED STATES TREAS SEC STRIPPED INT PMT00751 05-15-2035 (UNDDATE) REG	6,999,013	7,056,501
	United States Treasury Strip Coupon	UNITED STATES TREAS SEC STRIPPED INT PMT00752 11-15-2035 (UNDDATE) REG	6,834,162	6,877,532
	United States Treasury Strip Coupon	UNITED STATES TREAS SEC STRIPPED INT PMT00753 05-15-2036 (UNDDATE) REG	6,784,392	6,696,126
	United States Treasury Strip Coupon	UNITED STATES TREAS SEC STRIPPED INT PMT00754 11-15-2036 (UNDDATE) REG	6,567,749	6,520,457
	United States Treasury Strip Coupon	UNITED STATES TREAS SEC STRIPPED INT PMT00755 05-15-2037 (UNDDATE) REG	6,417,004	6,335,686
	United States Treasury Strip Coupon	UNITED STATES TREAS SEC STRIPPED INT PMT00764 08-15-2037 (UNDDATE) REG	6,222,495	6,127,623
	United States Treasury Strip Coupon	UNITED STATES TREAS SEC STRIPPED INT PMT00765 02-15-2038 (UNDDATE) REG	6,040,133	5,964,065
	United States Treasury Strip Coupon	UNITED STATES TREAS SEC STRIPPED INT PMT00840 02-15-2035 (UNDDATE) REG	9,322,637	9,347,031
	United States Treasury Strip Coupon	UNITED STATES TREAS SEC STRIPPED INT PMT00841 08-15-2035 (UNDDATE) REG	7,119,973	6,929,243
	United States Treasury Strip Coupon	UNITED STATES TREAS SEC STRIPPED INT PMT00842 02-15-2036 (UNDDATE) REG	6,742,294	6,752,523
	United States Treasury Strip Coupon	UNITED STATES TREAS SEC STRIPPED INT PMT00873 08-15-2036	6,670,365	6,485,088
	United States Treasury Strip Coupon	UNITED STATES TREAS SEC STRIPPED INT PMT00874 02-15-2037 (UNDDATE) REG	6,380,200	6,327,137
	United States Treasury Note/Bond	UNITED STS TREAS NTS DTD .875% 11-15-2030	4,220,485	4,134,606
	United States Treasury Note/Bond	US TREAS BDS DTD 02-15-2011 4.75% DUE 02-15-2041 REG	2,000,898	1,745,498
	United States Treasury Note/Bond	US TREAS SEC 4.5 DUE 08-15-2039 REG	2,742,427	2,688,952
	United States Treasury Strip Coupon	US TREAS SEC STRIPPED INT PMT 00116 11-15-2039	6,455,223	6,261,345
	United States Treasury Note/Bond	US TREASURY N/B 3.625% 08-31-2029	412,306	396,931
	United States Treasury Note/Bond	US TREASURY N/B 3.875% 08-15-2034	4,068,179	4,024,299
	United States Treasury Note/Bond	US TREASURY N/B 4.125% 11-30-2029	235,950	232,301
	United States Treasury Note/Bond	US TREASURY N/B 4.125% 11-30-2029	2,117,323	2,090,711
	United States Treasury Note/Bond	US TREASURY N/B 4.25% 08-15-2054	12,211,018	11,760,316
	United States Treasury Note/Bond	US TREASURY N/B 4.25% 08-15-2054	891,489	841,656
	United States Treasury Note/Bond	US TREASURY N/B 4.25% 08-15-2054	17,404,694	16,229,328
	United States Treasury Note/Bond	UTD STATES TREAS 1.75% DUE 12-31-2026	2,642,836	2,660,143
	United States Treasury Note/Bond	UTD STATES TREAS 2.75% DUE 07-31-2027	1,984,176	1,974,086
	United States Treasury Note/Bond	UTD STATES TREAS 4.375% DUE 12-31-2029	6,593,475	6,605,869
	United States Treasury Strip Coupon	UTD STATES TREAS ZERO CPN 0% DUE 05-15-2039	5,709,071	5,615,296
	United States Treasury Strip Coupon	UTD STATES TREAS ZERO CPN 0% DUE 08-15-2039	7,588,779	6,939,911
	United States Treasury Strip Coupon	UTD STATES TREAS ZERO CPN 0% DUE 11-15-2037	6,401,471	6,142,855
	United States Treasury Note/Bond	WI TREASURY SEC 3.375% DUE 11-15-2048 REG	1,956,065	1,635,472
	United States Treasury Note/Bond	WI TREASURY SEC 3.75% TNOTE 08-31-2031	232,210	220,342
	United States Treasury Note/Bond	WI TREASURY SEC 3.875% 05-15-2043	1,453,980	1,400,877
	Federal Home Loan Banks	FHLB 4.125 09-10-2027	1,920,467	1,880,766
	Tennessee Valley Authority	TENNESSEE VY AUTH GLOBAL POWER BD SER A 4.625% DUE 09-15-2060 REG	328,508	299,216
	FED NATL MTG ASSOC 5.5% DUE 06-01-2053	FED NATL MTG ASSOC 5.5% DUE 06-01-2053	2,218,488	2,198,981
	FHLMC UMBS 30Y FIXED 5% 04-01-2053	FHLMC UMBS 30Y FIXED 5% 04-01-2053	1,129,972	1,114,300
	FREDDIE MAC POOL FR SD6603 5% 1/4/2053 5% 04-01-2053	FREDDIE MAC POOL FR SD6603 5% 1/4/2053 5% 04-01-2053	1,404,738	1,386,627
			464,546,573	445,835,413
	Commercial Mortgage-Backed			
	GS MTG SECS CORP	GS MTG SECS CORP TR 2023-SHIP COML MTG PASSTHRU CTF CL A 4.32233% 09-10-2038	459,695	473,159
			459,695	473,159
	Non-Government Backed C.M.O.s			
	PVTPL BRAVO RESIDENTIAL	PVTPL BRAVO RESIDENTIAL FDG TR SR 23-NQM5 CL A1 STEP 06-25-2063	449,738	453,310
			449,738	453,310
	Total Assets		1,673,979,689	1,676,466,778

BRIGHTSPEED PENSION PLAN
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
Year ended December 31, 2024

Name of Plan Sponsor:	<u>Connect Holding II LLC d/b/a Brightspeed</u>
Employer Identification Number:	<u>87-3811759</u>
Three-Digit Plan Number:	<u>200</u>

(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	(e) Lease Rental	(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
Category (i): A single transaction in excess of 5% of the current value of Plan assets:								
None noted								
Category (iii): A series of transactions in the same security in excess of 5% of the current value of Plan assets:								
US Treasury	Treasury Bond 4.25% due 2-15-54	51,463,379	- 49,215,344	- -	- -	51,463,379 49,002,571	51,463,379 49,215,344	- 212,773
US Treasury	Treasury Notes 4.0% due 2-15-34	56,520,400	- 56,317,907	- -	- -	56,520,400 56,520,400	56,520,400 56,317,907	- (202,493)
US Treasury	Treasury Bond 4.75% due 11-15-53	60,883,535	- 61,684,699	- -	- -	60,883,535 62,657,301	60,883,535 61,684,699	- (972,602)
US Treasury	Treasury Bond 4.75% due 5-15-54	48,105,233	- 45,806,199	- -	- -	48,105,233 46,080,569	48,105,233 45,806,199	- (274,370)
Northern Trust	Govt Short Term Investment Fund	805,503,971	- 806,755,142	- -	- -	805,503,971 806,755,142	805,503,971 806,755,142	- -

See Independent Auditor's Report.

SCHEDULE SB ATTACHMENTS

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

Number distributed by attained age and attained years of credited service¹

Attained Age	Attained Years of Credited Service ²										Total
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	
Under 25	1	0	0	0	0	0	0	0	0	0	1
25-29	1	0	1	0	0	0	0	0	0	0	2
30-34	5	5	6	8	0	0	0	0	0	0	24
35-39	5	22	13	30	7	0	0	0	0	0	77
40-44	17	44	41	44	35	12	1	0	0	0	194
45-49	13	45	55	106	45	50	35	0	0	0	349
50-54	15	34	43	142	77	60	73	19	1	1	465
55-59	9	26	59	94	55	58	57	50	16	0	424
60-64	9	18	39	73	31	41	32	36	4	12	295
65-69	8	4	6	23	10	10	10	14	1	11	97
70 & over	0	2	4	0	0	0	1	0	1	3	11
Total	83	200	267	520	260	231	209	119	23	27	1,939

¹ Includes participants in dollars x service formulas that are not in any other grid

² Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: Brightspeed Pension Plan

EIN / PN: 87-3811759/200

Plan Sponsor: Brightspeed

Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

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

Number accruing pay-related benefits and average plan compensation limited by IRC §401(a)(17) distributed by attained age and attained years of credited service¹

Attained Age	Attained Years of Credited Service ²										Total
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	
Under 25	0	0	0	0	0	0	0	0	0	0	0
	-	-	-	-	-	-	-	-	-	-	-
25-29	0	0	0	0	0	0	0	0	0	0	0
	-	-	-	-	-	-	-	-	-	-	-
30-34	0	0	0	1	0	0	0	0	0	0	1
	-	-	-	-	-	-	-	-	-	-	-
35-39	0	1	0	5	1	0	0	0	0	0	7
	-	-	-	-	-	-	-	-	-	-	-
40-44	0	1	2	5	6	5	1	0	0	0	20
	-	-	-	-	-	-	-	-	-	-	57,074
45-49	0	5	0	6	11	18	12	0	0	0	52
	-	-	-	-	-	-	-	-	-	-	61,213
50-54	0	4	2	6	9	21	14	0	0	0	56
	-	-	-	-	-	59,277	-	-	-	-	60,371
55-59	0	4	1	5	8	16	21	6	4	0	65
	-	-	-	-	-	-	61,650	-	-	-	60,509
60-64	0	0	0	2	4	3	5	3	1	1	19
	-	-	-	-	-	-	-	-	-	-	-
65-69	0	0	0	2	2	0	0	0	0	1	5
	-	-	-	-	-	-	-	-	-	-	-
70 & over	0	0	1	0	0	0	0	0	0	0	1
	-	-	-	-	-	-	-	-	-	-	-
Total	0	15	6	32	41	63	53	9	5	2	226
	-	-	-	58,860	62,612	58,554	61,008	-	-	-	60,189

¹ Updated for 2024 to exclude participants in dollars x service formulas

² Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: Brightspeed Pension Plan

EIN / PN: 87-3811759/200

Plan Sponsor: Brightspeed

Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

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

Number with frozen benefits and average accrued benefit distributed by attained age and attained years of credited service

Attained Age	Attained Years of Credited Service ¹										Total
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	
Under 25	0	0	0	0	0	0	0	0	0	0	0
	-	-	-	-	-	-	-	-	-	-	-
25-29	1	0	1	0	0	0	0	0	0	0	2
	-	-	-	-	-	-	-	-	-	-	-
30-34	5	3	4	7	0	0	0	0	0	0	19
	-	-	-	-	-	-	-	-	-	-	-
35-39	5	14	8	21	5	0	0	0	0	0	53
	-	-	-	9,021	-	-	-	-	-	-	6,136
40-44	10	22	25	29	20	3	0	0	0	0	109
	-	2,067	4,758	9,056	13,058	-	-	-	-	-	7,015
45-49	16	25	36	68	33	24	25	0	0	0	227
	-	2,754	4,616	8,615	12,511	16,781	19,431	-	-	-	9,534
50-54	15	19	30	78	61	31	58	16	0	0	308
	-	-	5,033	9,030	12,576	16,641	19,763	-	-	-	12,199
55-59	9	12	36	44	46	39	41	41	13	0	281
	-	-	3,816	8,632	11,452	16,550	19,757	25,209	-	-	14,152
60-64	9	16	19	28	27	30	29	32	3	10	203
	-	-	-	9,320	12,594	15,440	18,853	22,009	-	-	14,454
65-69	6	6	5	11	9	6	7	16	1	9	76
	-	-	-	-	-	-	-	-	-	-	16,669
70 & over	0	0	1	0	1	0	0	0	0	4	6
	-	-	-	-	-	-	-	-	-	-	-
Total	76	117	165	286	202	133	160	105	17	23	1,284
	4,282	2,410	4,379	8,913	12,414	16,533	19,543	23,685	-	33,760	12,035

¹ Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: Brightspeed Pension Plan
 EIN / PN: 87-3811759/200
 Plan Sponsor: Brightspeed
 Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

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

Number and average account balance distributed by attained age and attained years of credited service

7.5	Attained Years of Credited Service ¹										Total
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	
Under 25	0	0	0	0	0	0	0	0	0	0	0
	-	-	-	-	-	-	-	-	-	-	-
25-29	0	0	0	0	0	0	0	0	0	0	0
	-	-	-	-	-	-	-	-	-	-	-
30-34	1	0	0	0	0	0	0	0	0	0	1
	-	-	-	-	-	-	-	-	-	-	-
35-39	0	0	1	0	0	0	0	0	0	0	1
	-	-	-	-	-	-	-	-	-	-	-
40-44	2	2	3	0	0	0	0	0	0	0	7
	-	-	-	-	-	-	-	-	-	-	-
45-49	1	1	3	3	0	0	0	0	0	0	8
	-	-	-	-	-	-	-	-	-	-	-
50-54	1	1	2	6	0	0	0	0	0	0	10
	-	-	-	-	-	-	-	-	-	-	-
55-59	1	2	9	1	0	2	0	0	0	0	15
	-	-	-	-	-	-	-	-	-	-	-
60-64	1	0	5	4	0	0	1	0	0	0	11
	-	-	-	-	-	-	-	-	-	-	-
65-69	0	0	1	1	0	2	0	0	0	0	4
	-	-	-	-	-	-	-	-	-	-	-
70 & over	0	2	0	0	0	0	0	0	0	0	2
	-	-	-	-	-	-	-	-	-	-	-
Total	7	8	24	15	0	4	1	0	0	0	59
	-	-	23,196	-	-	-	-	-	-	-	21,322

¹ Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: Brightspeed Pension Plan

EIN / PN: 87-3811759/200

Plan Sponsor: Brightspeed

Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Plan Sponsor Connect Holding II LLC d/b/a Brightspeed
EIN/PN 87-3811759/200

Economic Assumptions

Interest rate basis:

- Applicable month September
- Yield curve basis 3-Segment Rates
- ARPA applied for funding Yes
- ARPA applied for benefit restrictions Yes

Interest rates:	Reflecting Corridors	Not Reflecting Corridors
• First segment rate	4.75%	3.62%
• Second segment rate	4.87%	4.46%
• Third segment rate	5.59%	4.52%
• Effective interest rate	5.03%	4.39%

Rates not reflecting stabilization are used to determine PBGC variable premiums if the alternative method is used, and are used to determine the PBGC FTAP and the PBGC 4010 FS.

Lump Sum Conversion Rate For lump sums other than those determined under the grandfathered provisions of the CenturyLink component plan, the funding purposes, as required by IRC §430, lump sum benefits are valued using “annuity substitution”, so that the interest rates assumed are the segment rates described above. For lump sums determined under the grandfathered provisions of the CenturyLink component plan, the initial rate was 3.90% for 2024 and the long-term rate was set at 170 basis points lower than the assumed lump sum payment rates for other lump sums (4.10%).

Plan Name: Brightspeed Pension Plan
EIN / PN: 87-3811759/200
Plan Sponsor: Brightspeed
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Cash Balance Interest Crediting Rate	For funding purposes, a 5.25% rate is assumed for all future years.
Compensation Increases	For purposes of determining the additional funding target for maximum deductible contribution purposes, compensation is assumed to increase by 3.50% during the plan year.
Taxable Wage Base Increases	Taxable wage bases are expected to increase by 3.00% each year.
CPI	2.5% per annum for those participants eligible for annual cost of living increases.

Plan Name: Brightspeed Pension Plan
EIN / PN: 87-3811759/200
Plan Sponsor: Brightspeed
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Demographic Assumptions

Inclusion Date

The valuation date coincident with or next following the date on which the employee becomes a participant.

New or Rehired Employees

It was assumed there will be no new or rehired employees. The probability of plan shutdown or job elimination is assumed to be negligible. No management employees will become new participants after December 31, 2010.

Mortality

■ Healthy and Disabled

For funding purposes, separate rates for non-annuitants and annuitants based on Pri-2012 "Employees" and "Healthy Annuitants" (participants and beneficiaries combined) tables, respectively, without collar or amount adjustments and then projected forward with a generational projection as specified in the regulations under §1.430(h)(3)-1 using the IRS adjusted Scale MP-2021 (i.e., MP-2021 with no mortality improvement for 2020-2023 and future mortality improvement capped at 0.78% for years after 2024).

Lump Sum and annuity conversion

"Applicable mortality table" under IRC §417(e) provided by the IRS for lump sum payments during the current plan year. For employees in the Legacy CenturyLink component plan with a grandfathered lump sum formula, the mortality table defined within the plan document.

Plan Name: Brightspeed Pension Plan
EIN / PN: 87-3811759/200
Plan Sponsor: Brightspeed
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Retirement

Legacy CenturyLink and Legacy Qwest
Components

For purposes of determining the Funding Target
and Target Normal Cost (both disregarding at-risk
assumptions), the rates at which participants
retire by age are shown below:

Annual Rate of Retirement				
Age	Union		Non-Union	
	Males	Females	Males	Females
50	4.00%	7.00%	5.00%	5.00%
51	4.00	8.00	5.00	5.00
52	4.00	9.00	5.00	5.00
53	5.00	10.00	5.00	7.00
54	5.00	10.00	5.00	9.00
55	6.00	10.00	7.00	10.00
56	7.00	10.00	7.00	10.00
57	7.00	11.00	8.00	11.00
58	8.00	12.00	8.00	11.00
59	9.00	13.00	10.00	12.00
60	9.00	14.00	14.00	12.00
61	10.00	15.00	14.00	15.00
62	15.00	18.00	18.00	16.00
63	20.00	20.00	20.00	18.00
64	20.00	20.00	20.00	20.00
65	30.00	35.00	30.00	30.00
66	30.00	35.00	30.00	30.00
67	30.00	40.00	30.00	30.00
68	30.00	40.00	30.00	30.00
69	30.00	40.00	30.00	30.00
70	100.00	100.00	100.00	100.00

Plan Name: Brightspeed Pension Plan
EIN / PN: 87-3811759/200
Plan Sponsor: Brightspeed
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

■ Legacy Embarq Component

For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), participants are assumed to retire at the later of age 65 and 5 years of service, with early retirement as follows:

Annual Rate of Retirement ¹				
Age	Union		Non-Union	
	Males	Females	Males	Females
50	3.00%	5.00%	5.00%	10.00%
51	4.00	5.00	5.00	10.00
52	4.00	10.00	5.00	10.00
53	4.00	10.00	5.00	10.00
54	5.00	15.00	5.00	10.00
55	5.00	15.00	5.00	10.00
56	5.00	15.00	5.00	10.00
57	5.00	20.00	10.00	12.00
58	5.00	20.00	10.00	12.00
59	6.00	20.00	10.00	12.00
60	9.00	20.00	12.00	15.00
61	15.00	35.00	12.00	20.00
62	25.00	45.00	20.00	25.00
63	30.00	50.00	25.00	25.00
64	40.00	50.00	30.00	25.00
65	45.00	50.00	40.00	40.00
66	50.00	50.00	40.00	40.00
67	50.00	50.00	40.00	40.00
68	50.00	50.00	40.00	40.00
69	50.00	50.00	40.00	40.00
70	100.00	100.00	100.00	100.00

¹ It is assumed that participants who retire are not eligible for the Special Early Retirement Allowance.

Plan Name: Brightspeed Pension Plan
 EIN / PN: 87-3811759/200
 Plan Sponsor: Brightspeed
 Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Disability Rates

■ Legacy CenturyLink Component

The rates at which active participants become disabled by age and gender are shown below for each former plan supplement:

For CenturyLink Retirement Plan Members: None

For Ohio Bargaining Unit Members		
Age	Male	Female
20	0.06%	0.09%
25	0.06	0.09
30	0.06	0.09
35	0.06	0.09
40	0.10	0.09
45	0.20	0.14
50	0.37	0.35
55	0.65	0.51
60	1.17	0.60
65	0.00	0.00

For Represented and Non represented Hourly Plan Members		
Age	Male	Female
20	0.080%	0.100%
25	0.089	0.116
30	0.105	0.155
35	0.137	0.232
40	0.202	0.305
45	0.356	0.463
50	0.662	0.729
55	1.187	1.068
60	1.671	1.253
65	0.000	0.000

For Salaried Plan Members		
Age	Male	Female
20	0.016%	0.020%
25	0.018	0.023
30	0.021	0.031
35	0.027	0.046
40	0.040	0.061
45	0.071	0.093
50	0.132	0.146
55	0.237	0.214
60	0.334	0.251
65	0.000	0.000

Plan Name: Brightspeed Pension Plan
EIN / PN: 87-3811759/200
Plan Sponsor: Brightspeed
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

■ Legacy Embarq Component

The rates at which participants become disabled by age and gender are shown below:

Annual Rate of In-Service Disability		
Age	Male	Female
25	0.03%	0.05%
30	0.03	0.05
35	0.03	0.05
40	0.05	0.08
45	0.10	0.20
50	0.19	0.27
55	0.33	0.31
60	0.59	0.54
64	0.80	0.72

■ Legacy Qwest Component

The rates at which participants become disabled by age and gender are shown below:

Percentage becoming disabled during the year		
Age	Male	Female
20	0.03%	0.11%
25	0.03	0.11
30	0.03	0.11
35	0.03	0.14
40	0.04	0.21
45	0.09	0.36
50	0.27	0.62
55	0.64	0.92
60	2.02	1.25

Plan Name: Brightspeed Pension Plan
EIN / PN: 87-3811759/200
Plan Sponsor: Brightspeed
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Representative Termination Rates not Due to Disability, Retirement or Mortality

5-Year Select Withdrawal Table

Select Year	All Participants
0	20.0%
1	20.0
2	15.0
3	12.0
4	10.0

Ultimate Withdrawal Table

Age	Union Male	All Other Participants
25	10.0%	15.0%
30	10.0	12.0
35	6.0	10.0
40	3.0	8.0
45	2.0	7.0
50	3.0	7.0
55	3.0	7.0
60	10.0	8.0
65	10.0	20.0

Other Assumptions

Plan-related Expenses

As required by regulations, plan-related expenses are calculated by estimating the expenses to be paid from the trust during the coming year (including, for example, expected PBGC premiums and actuarial, accounting, legal, administration and trustee fees to be paid from the trust). For this valuation, plan related expense are estimated to be \$5,339,000. No investment related expenses are included in this estimate.

Future Increases in Maximum Benefits and Plan Compensation Limitations

Accrued benefits projected to be paid in future years are limited to the maximum presently allowed under IRC §415. Plan compensation is limited to the maximum presently allowed under IRC §401(a)(17). No provision is made for future increases in the maximum annual benefit or compensation limit.

Plan Name: Brightspeed Pension Plan
EIN / PN: 87-3811759/200
Plan Sponsor: Brightspeed
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Form of Payment for Terminating / Retiring Active participants

- Legacy CenturyLink Component All CenturyLink component participants are assumed to elect a lump sum 70% of the time, a single life annuity 15% of the time, and a 50% joint and survivor annuity 15% of the time.
- Legacy Embarq Component All Embarq component participants are assumed to elect a lump sum 70% of the time, a single life annuity 15% of the time, and a 50% joint and survivor annuity 15% of the time.
- Legacy Qwest Component Retirement eligible Qwest union component participants are assumed to elect a lump sum 50% of the time, a single life annuity 25% of the time, and a 50% joint and survivor annuity 25% of the time.

Retirement eligible Qwest non-union participants are assumed to elect a lump sum 60% of the time, a single life annuity 20% of the time, and a 50% joint and survivor annuity 20% of the time.

70% of other participants are assumed to elect a lump sum payment at termination, 15% are assumed to elect a single life annuity at age 65, and 15% are assumed to elect a 50% joint and survivor annuity at age 65.

Form of Payment for Terminated Vested participants

35% of participants are assumed to elect a lump sum and 65% are assumed to elect a single life annuity.

Plan Compensation

- Legacy CenturyLink Component Plan compensation was frozen for management employees effective 12/31/2010.

Compensation for occupational employees assumed paid in the current plan year beginning on the valuation date is the current annual rate of pay.
- Legacy Embarq Component Plan compensation was frozen for management employees effective 12/31/2010.

Plan Name: Brightspeed Pension Plan
EIN / PN: 87-3811759/200
Plan Sponsor: Brightspeed
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

■ Legacy Qwest Component	Plan compensation was frozen for management employees effective 12/31/2009. Certain occupational sales employees have a compensation based benefit formula. The assumed compensation beginning on the valuation date for these occupational employees is based upon the prior year's rate of pay plus bonuses, commissions, differentials, and overtime. The ABF plan earnings for the prior year are provided by Lumen Technologies. This generally includes salary, wages, overtime, commissions and bonuses if included in taxable income plus deferrals for 401(k) and under a cafeteria plan.
Percent married	80% of participants. Used to value pre-retirement surviving spouse benefits and in determining the optional forms expected to be elected at commencement.
Spouse age	Wife three years younger than husband.
Timing of benefit payments	Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.
Unpredictable Contingent Event Benefits	It is assumed, as of the beginning of the plan year, that the probability of any significant corporate layoff or plant shutdowns was 0%. WTW is unable to assess this information due to lack of information.

Methods

Valuation date	First day of plan year
Funding target	Present value of accrued benefits as required by regulations under IRC §430.
Target normal cost	Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.

Plan Name:	Brightspeed Pension Plan
EIN / PN:	87-3811759/200
Plan Sponsor:	Brightspeed
Valuation Date:	January 1, 2024

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Decrement timing

The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.

Actuarial value of assets [for determining minimum required contributions]

Average of the fair market value of assets on the valuation date and 12 and 24 months preceding the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings of 5.10% for 2023 (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year.) The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.

Benefits not valued

None. Note that for the purpose of valuing the Special Early Retirement Benefits in the Legacy Embarq Component, the probability of permanent shutdown or job elimination without offer of other employment is assumed to be zero.

Sources of Data and Other Information

The plan sponsor furnished participant data as of 1/1/2024. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan

Plan Name: Brightspeed Pension Plan
EIN / PN: 87-3811759/200
Plan Sponsor: Brightspeed
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date.

We are not aware of any errors or omissions in the data that would have a significant effect on the results of the calculations.

Assumptions Rationale - Significant Economic Assumptions

Discount rate – Funding	The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.
Lump sum conversion rate	As required by IRC 430, lump sum benefits determined using IRC §417(e) rates are valued using “annuity substitution”, so that the interest rates assumed are effectively the same as described above for the discount rate.

Assumptions Rationale – Significant Demographic Assumptions

Healthy mortality – Funding	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Disabled mortality – Funding	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Termination	Termination rates were based on an experience study conducted in 2019 (using data from 2014 through 2018), with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.
Retirement	Retirement rates were based on an experience study conducted in 2019 (using data from 2014 through 2018), with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.
Form of payment	The percentage of retiring participants assumed to take lump sums is based on observed experience over the period 2014-2018.

Plan Name:	Brightspeed Pension Plan
EIN / PN:	87-3811759/200
Plan Sponsor:	Brightspeed
Valuation Date:	January 1, 2024

SCHEDULE SB ATTACHMENTS

The percentage of retiring participants assumed to take joint and survivor annuities, and the assumed survivor percentages, are based on observed experience over the period 2014-2018.

Source of Prescribed Methods

Funding methods The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are “prescribed methods set by law”, as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.

Plan Name: Brightspeed Pension Plan
EIN / PN: 87-3811759/200
Plan Sponsor: Brightspeed
Valuation Date: January 1, 2024

Plan Name	BRIGHTSPEED PENSION PLAN
Plan Sponsor EIN	87-3811759
ERISA Plan #	200
Plan Year Ending	12/31/2024

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).

Form/Schedule	Line #	Description	Attachment
5500 Sch. H	Line 3	Financial statements used in formulating the IQPA's opinion	X
5500 Sch. H	Line 4a	Schedule of Delinquent Participant Contributions	
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

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
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
▶ Round off amounts to nearest dollar.	
▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.	
A Name of plan Brightspeed Pension Plan	B Three-digit plan number (PN) ▶ 200
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Connect Holding II LLC d/b/a, Brightspeed	D Employer Identification Number (EIN) 87-3811759
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 01 Day Year			
2	Assets:			
a	Market value	2a	1,865,736,288	
b	Actuarial value	2b	1,974,090,016	
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a	For retired participants and beneficiaries receiving payment	15,128	1,566,106,577	1,566,106,577
b	For terminated vested participants	2,520	140,732,110	140,732,110
c	For active participants	1,939	155,588,982	165,121,694
d	Total	19,587		1,871,960,381
4	If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐			
a	Funding target disregarding prescribed at-risk assumptions	4a		
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5	Effective interest rate	5	5.03%	
6	Target normal cost			
a	Present value of current plan year accruals	6a	4,625,386	
b	Expected plan-related expenses	6b	5,339,000	
c	Target normal cost	6c	9,964,386	

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

SIGN HERE T M M Signature of actuary Thayer 'Chip' Morris, III Type or print name of actuary Willis Towers Watson US LLC Firm name 1120 South Tryon Street Suite 650 Charlotte NC 28203 Address of the firm	9/19/2025 Date 2307069 Most recent enrollment number 704-620-6480 Telephone number (including area code)
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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	154,445,412
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	21,203,370
9 Amount remaining (line 7 minus line 8)	0	133,242,042
10 Interest on line 9 using prior year's actual return of <u>9.06</u> %	0	12,071,729
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
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>5.15</u> %		0
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		0
d Portion of (c) to be added to prefunding balance		0
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	145,313,771

Part III Funding Percentages

14 Funding target attainment percentage	14	97.69 %
15 Adjusted funding target attainment percentage	15	105.45 %
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	97.51 %
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
Totals ►			18(b)	0	18(c) 0

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

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

20 Quarterly contributions and liquidity shortfalls:**a** Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No**b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No**c** If line 20a is "Yes," see instructions and complete the following table as applicable:

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

Part V	Assumptions Used to Determine Funding Target and Target Normal Cost		
21	Discount rate:		
a	Segment rates:	1st segment: 4.75 % 2nd segment: 4.87 % 3rd segment: 5.59 %	☐ N/A, full yield curve used
b	Applicable month (enter code).....	21b	4
22	Weighted average retirement age	22	58
23	Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute		
Part VI	Miscellaneous Items		
24	Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No		
25	Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No		
26	Demographic and benefit information		
a	Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.		☒ Yes ☐ No
b	Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...		☒ Yes ☐ No
27	If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27	
Part VII	Reconciliation of Unpaid Minimum Required Contributions For Prior Years		
28	Unpaid minimum required contributions for all prior years	28	0
29	Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30	Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0
Part VIII	Minimum Required Contribution For Current Year		
31	Target normal cost and excess assets (see instructions):		
a	Target normal cost (line 6c).....	31a	9,964,386
b	Excess assets, if applicable, but not greater than line 31a	31b	0
32	Amortization installments:	Outstanding Balance	Installment
a	Net shortfall amortization installment	43,184,136	4,140,637
b	Waiver amortization installment	0	0
33	If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount		33
34	Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....		34 14,105,023
35	Balances elected for use to offset funding requirement	0	14,105,023
36	Additional cash requirement (line 34 minus line 35).....		36 0
37	Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....		37 0
38	Present value of excess contributions for current year (see instructions)		
a	Total (excess, if any, of line 37 over line 36)		38a 0
b	Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b 0
39	Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)		39 0
40	Unpaid minimum required contributions for all years		40 0
Part IX	Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)		
41	If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☒ 2021		

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Brightspeed
EIN/PN	87-3811759/200
Plan Name	Brightspeed Pension Plan
Valuation Date	January 1, 2024
Enrolled Actuary	Thayer 'Chip' Morris, III
Enrollment Number	23-07069

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22 Description of Weighted Average Retirement Age as of January 1, 2024

The average retirement age for Line 22 was calculated by creating a hypothetical life table with retirement as the only decrement, and then computing the average retirement age for the table.

CenturyLink Union- Males

x	q_x^r	l_x	${}_{x-55}p_{55} = l_x / l_{55}$	$q_x^r * l_x / l_{55}$	$x * q_x^r * l_x / l_{55}$
50	0.04	1,000	1.000000	0.040000	2.000000
51	0.04	960	0.960000	0.038400	1.958400
52	0.04	922	0.921600	0.036864	1.916928
53	0.05	885	0.884736	0.044237	2.344550
54	0.05	840	0.840499	0.042025	2.269348
55	0.06	798	0.798474	0.047908	2.634965
56	0.07	751	0.750566	0.052540	2.942218
57	0.07	698	0.698026	0.048862	2.785124
58	0.08	649	0.649164	0.051933	3.012123
59	0.09	597	0.597231	0.053751	3.171298
60	0.09	543	0.543480	0.048913	2.934794
61	0.10	495	0.494567	0.049457	3.016860
62	0.15	445	0.445110	0.066767	4.139527
63	0.20	378	0.378344	0.075669	4.767133
64	0.20	303	0.302675	0.060535	3.874241
65	0.30	242	0.242140	0.072642	4.721732
66	0.30	169	0.169498	0.050849	3.356062
67	0.30	119	0.118649	0.035595	2.384838
68	0.30	83	0.083054	0.024916	1.694303
69	0.30	58	0.058138	0.017441	1.203453
70	1.00	41	0.040696	0.040696	2.848754

Average age at retirement

59.976649

CenturyLink Union- Females

x	q_x^r	l_x	${}_{x-55}p_{55} = l_x / l_{55}$	$q_x^r * l_x / l_{55}$	$x * q_x^r * l_x / l_{55}$
50	0.07	1,000	1.000000	0.070000	3.500000
51	0.08	930	0.930000	0.074400	3.794400
52	0.09	856	0.855600	0.077004	4.004208
53	0.10	779	0.778596	0.077860	4.126559
54	0.10	701	0.700736	0.070074	3.783977
55	0.10	631	0.630663	0.063066	3.468645

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56	0.10	568	0.567596	0.056760	3.178540
57	0.11	511	0.510837	0.056192	3.202947
58	0.12	455	0.454645	0.054557	3.164328
59	0.13	400	0.400087	0.052011	3.068670
60	0.14	348	0.348076	0.048731	2.923839
61	0.15	299	0.299345	0.044902	2.739010
62	0.18	254	0.254444	0.045800	2.839590
63	0.20	209	0.208644	0.041729	2.628911
64	0.20	167	0.166915	0.033383	2.136512
65	0.35	134	0.133532	0.046736	3.037853
66	0.35	87	0.086796	0.030379	2.004983
67	0.40	56	0.056417	0.022567	1.511983
68	0.40	34	0.033850	0.013540	0.920730
69	0.40	20	0.020310	0.008124	0.560562
70	1.00	12	0.012186	0.012186	0.853029

Average age at retirement

57.449276

CenturyLink Nonunion- Males

x	q_x^r	l_x	$x-55p_{55} = l_x / l_{55}$	$q_x^r * l_x / l_{55}$	$x * q_x^r * l_x / l_{55}$
50	0.05	1,000	1.000000	0.050000	2.500000
51	0.05	950	0.950000	0.047500	2.422500
52	0.05	903	0.902500	0.045125	2.346500
53	0.05	857	0.857375	0.042869	2.272044
54	0.05	815	0.814506	0.040725	2.199167
55	0.07	774	0.773781	0.054165	2.979057
56	0.07	720	0.719616	0.050373	2.820896
57	0.08	669	0.669243	0.053539	3.051749
58	0.08	616	0.615704	0.049256	2.856865
59	0.10	566	0.566447	0.056645	3.342040
60	0.14	510	0.509803	0.071372	4.282342
61	0.14	438	0.438430	0.061380	3.744195
62	0.18	377	0.377050	0.067869	4.207878
63	0.20	309	0.309181	0.061836	3.895681
64	0.20	247	0.247345	0.049469	3.166014
65	0.30	198	0.197876	0.059363	3.858579
66	0.30	139	0.138513	0.041554	2.742559
67	0.30	97	0.096959	0.029088	1.948879
68	0.30	68	0.067871	0.020361	1.384577
69	0.30	48	0.047510	0.014253	0.983457
70	1.00	33	0.033257	0.033257	2.327990

Average age at retirement

59.332968

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CenturyLink Nonunion- Females

x	q_x^r	l_x	${}_{x-55}p_{55} = l_x / l_{55}$	$q_x^r * l_x / l_{55}$	$x * q_x^r * l_x / l_{55}$
50	0.05	1,000	1.000000	0.050000	2.500000
51	0.05	950	0.950000	0.047500	2.422500
52	0.05	903	0.902500	0.045125	2.346500
53	0.07	857	0.857375	0.060016	3.180861
54	0.09	797	0.797359	0.071762	3.875164
55	0.10	726	0.725596	0.072560	3.990781
56	0.10	653	0.653037	0.065304	3.657006
57	0.11	588	0.587733	0.064651	3.685087
58	0.11	523	0.523082	0.057539	3.337266
59	0.12	466	0.465543	0.055865	3.296047
60	0.12	410	0.409678	0.049161	2.949683
61	0.15	361	0.360517	0.054078	3.298729
62	0.16	306	0.306439	0.049030	3.039878
63	0.18	257	0.257409	0.046334	2.919018
64	0.20	211	0.211075	0.042215	2.701765
65	0.30	169	0.168860	0.050658	3.292776
66	0.30	118	0.118202	0.035461	2.340404
67	0.30	83	0.082742	0.024822	1.663105
68	0.30	58	0.057919	0.017376	1.181549
69	0.30	41	0.040543	0.012163	0.839248
70	1.00	28	0.028380	0.028380	1.986625

Average age at retirement

58.503992

Embarq Union- Males

x	q_x^r	l_x	${}_{x-55}p_{55} = l_x / l_{55}$	$q_x^r * l_x / l_{55}$	$x * q_x^r * l_x / l_{55}$
50	0.03	1,000	1.000000	0.030000	1.500000
51	0.04	970	0.970000	0.038800	1.978800
52	0.04	931	0.931200	0.037248	1.936896
53	0.04	894	0.893952	0.035758	1.895178
54	0.05	858	0.858194	0.042910	2.317124
55	0.05	815	0.815284	0.040764	2.242032
56	0.05	775	0.774520	0.038726	2.168656
57	0.05	736	0.735794	0.036790	2.097013
58	0.05	699	0.699004	0.034950	2.027113
59	0.06	664	0.664054	0.039843	2.350751
60	0.09	624	0.624211	0.056179	3.370739
61	0.15	568	0.568032	0.085205	5.197492
62	0.25	483	0.482827	0.120707	7.483820
63	0.30	362	0.362120	0.108636	6.844074
64	0.40	253	0.253484	0.101394	6.489196

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65	0.45	152	0.152091	0.068441	4.448648
66	0.50	84	0.083650	0.041825	2.760443
67	0.50	42	0.041825	0.020912	1.401134
68	0.50	21	0.020912	0.010456	0.711023
69	0.50	10	0.010456	0.005228	0.360740
70	1.00	5	0.005228	0.005228	0.365968

Average age at retirement

59.946839

Embarq Union- Females

x	q_x^r	l_x	${}_{x-55}p_{55} = l_x / l_{55}$	$q_x^r * l_x / l_{55}$	$x * q_x^r * l_x / l_{55}$
50	0.05	1,000	1.000000	0.050000	2.500000
51	0.05	950	0.950000	0.047500	2.422500
52	0.10	903	0.902500	0.090250	4.693000
53	0.10	812	0.812250	0.081225	4.304925
54	0.15	731	0.731025	0.109654	5.921303
55	0.15	621	0.621371	0.093206	5.126313
56	0.15	528	0.528166	0.079225	4.436591
57	0.20	449	0.448941	0.089788	5.117924
58	0.20	359	0.359153	0.071831	4.166170
59	0.20	287	0.287322	0.057464	3.390400
60	0.20	230	0.229858	0.045972	2.758292
61	0.35	184	0.183886	0.064360	3.925969
62	0.45	120	0.119526	0.053787	3.334775
63	0.50	66	0.065739	0.032870	2.070788
64	0.50	33	0.032870	0.016435	1.051829
65	0.50	16	0.016435	0.008217	0.534132
66	0.50	8	0.008217	0.004109	0.271175
67	0.50	4	0.004109	0.002054	0.137642
68	0.50	2	0.002054	0.001027	0.069848
69	0.50	1	0.001027	0.000514	0.035438
70	1.00	1	0.000514	0.000514	0.035951

Average age at retirement

56.304962

Plan Name: Brightspeed Pension Plan
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 Plan Sponsor: Brightspeed
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SCHEDULE SB ATTACHMENTS

Embarq Nonunion- Males

x	q_x^r	l_x	${}_{x-55}p_{55} = l_x / l_{55}$	$q_x^r * l_x / l_{55}$	$x * q_x^r * l_x / l_{55}$
50	0.05	1,000	1.000000	0.050000	2.500000
51	0.05	950	0.950000	0.047500	2.422500
52	0.05	903	0.902500	0.045125	2.346500
53	0.05	857	0.857375	0.042869	2.272044
54	0.05	815	0.814506	0.040725	2.199167
55	0.05	774	0.773781	0.038689	2.127898
56	0.05	735	0.735092	0.036755	2.058257
57	0.10	698	0.698337	0.069834	3.980523
58	0.10	629	0.628504	0.062850	3.645321
59	0.10	566	0.565653	0.056565	3.337354
60	0.12	509	0.509088	0.061091	3.665433
61	0.12	448	0.447997	0.053760	3.279341
62	0.20	394	0.394238	0.078848	4.888547
63	0.25	315	0.315390	0.078848	4.967395
64	0.30	237	0.236543	0.070963	4.541618
65	0.40	166	0.165580	0.066232	4.305075
66	0.40	99	0.099348	0.039739	2.622784
67	0.40	60	0.059609	0.023843	1.597514
68	0.40	36	0.035765	0.014306	0.972815
69	0.40	21	0.021459	0.008584	0.592272
70	1.00	13	0.012875	0.012875	0.901284
Average age at retirement					59.223640

Embarq Nonunion- Females

x	q_x^r	l_x	${}_{x-55}p_{55} = l_x / l_{55}$	$q_x^r * l_x / l_{55}$	$x * q_x^r * l_x / l_{55}$
50	0.10	1,000	1.000000	0.100000	5.000000
51	0.10	900	0.900000	0.090000	4.590000
52	0.10	810	0.810000	0.081000	4.212000
53	0.10	729	0.729000	0.072900	3.863700
54	0.10	656	0.656100	0.065610	3.542940
55	0.10	590	0.590490	0.059049	3.247695
56	0.10	531	0.531441	0.053144	2.976070
57	0.12	478	0.478297	0.057396	3.271551
58	0.12	421	0.420901	0.050508	2.929473
59	0.12	370	0.370393	0.044447	2.622383
60	0.15	326	0.325946	0.048892	2.933514
61	0.20	277	0.277054	0.055411	3.380059
62	0.25	222	0.221643	0.055411	3.435470
63	0.25	166	0.166232	0.041558	2.618161
64	0.25	125	0.124674	0.031169	1.994789

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65	0.40	94	0.093506	0.037402	2.431149
66	0.40	56	0.056103	0.022441	1.481131
67	0.40	34	0.033662	0.013465	0.902143
68	0.40	20	0.020197	0.008079	0.549365
69	0.40	12	0.012118	0.004847	0.334466
70	1.00	7	0.007271	0.007271	0.508970

Average age at retirement

56.825030

CenturyLink

Embarq

Union Males 59.97665
Union Females 57.44928
NonUnion Males 59.33297
NonUnion
Females 58.50399

Union Males 59.94684
Union Females 56.30496
NonUnion Males 59.22364
NonUnion
Females 56.82503

Average age at
retirement

58.445420

Rounded for Schedule SB item 22

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Plan Name: Brightspeed Pension Plan
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Plan Sponsor: Brightspeed
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SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Plan Sponsor Connect Holding II LLC d/b/a Brightspeed
EIN/PN 87-3811759/200

Economic Assumptions

Interest rate basis:

- Applicable month September
- Yield curve basis 3-Segment Rates
- ARPA applied for funding Yes
- ARPA applied for benefit restrictions Yes

Interest rates:	Reflecting Corridors	Not Reflecting Corridors
• First segment rate	4.75%	3.62%
• Second segment rate	4.87%	4.46%
• Third segment rate	5.59%	4.52%
• Effective interest rate	5.03%	4.39%

Rates not reflecting stabilization are used to determine PBGC variable premiums if the alternative method is used, and are used to determine the PBGC FTAP and the PBGC 4010 FS.

Lump Sum Conversion Rate For lump sums other than those determined under the grandfathered provisions of the CenturyLink component plan, the funding purposes, as required by IRC §430, lump sum benefits are valued using “annuity substitution”, so that the interest rates assumed are the segment rates described above. For lump sums determined under the grandfathered provisions of the CenturyLink component plan, the initial rate was 3.90% for 2024 and the long-term rate was set at 170 basis points lower than the assumed lump sum payment rates for other lump sums (4.10%).

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**Cash Balance Interest
Crediting Rate**

For funding purposes, a 5.25% rate is assumed for all future years.

Compensation Increases

For purposes of determining the additional funding target for maximum deductible contribution purposes, compensation is assumed to increase by 3.50% during the plan year.

Taxable Wage Base Increases

Taxable wage bases are expected to increase by 3.00% each year.

CPI

2.5% per annum for those participants eligible for annual cost of living increases.

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SCHEDULE SB ATTACHMENTS

Demographic Assumptions

Inclusion Date

The valuation date coincident with or next following the date on which the employee becomes a participant.

New or Rehired Employees

It was assumed there will be no new or rehired employees. The probability of plan shutdown or job elimination is assumed to be negligible. No management employees will become new participants after December 31, 2010.

Mortality

■ Healthy and Disabled

For funding purposes, separate rates for non-annuitants and annuitants based on Pri-2012 "Employees" and "Healthy Annuitants" (participants and beneficiaries combined) tables, respectively, without collar or amount adjustments and then projected forward with a generational projection as specified in the regulations under §1.430(h)(3)-1 using the IRS adjusted Scale MP-2021 (i.e., MP-2021 with no mortality improvement for 2020-2023 and future mortality improvement capped at 0.78% for years after 2024).

Lump Sum and annuity conversion

"Applicable mortality table" under IRC §417(e) provided by the IRS for lump sum payments during the current plan year. For employees in the Legacy CenturyLink component plan with a grandfathered lump sum formula, the mortality table defined within the plan document.

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SCHEDULE SB ATTACHMENTS

Retirement

Legacy CenturyLink and Legacy Qwest
Components

For purposes of determining the Funding Target
and Target Normal Cost (both disregarding at-risk
assumptions), the rates at which participants
retire by age are shown below:

Annual Rate of Retirement				
Age	Union		Non-Union	
	Males	Females	Males	Females
50	4.00%	7.00%	5.00%	5.00%
51	4.00	8.00	5.00	5.00
52	4.00	9.00	5.00	5.00
53	5.00	10.00	5.00	7.00
54	5.00	10.00	5.00	9.00
55	6.00	10.00	7.00	10.00
56	7.00	10.00	7.00	10.00
57	7.00	11.00	8.00	11.00
58	8.00	12.00	8.00	11.00
59	9.00	13.00	10.00	12.00
60	9.00	14.00	14.00	12.00
61	10.00	15.00	14.00	15.00
62	15.00	18.00	18.00	16.00
63	20.00	20.00	20.00	18.00
64	20.00	20.00	20.00	20.00
65	30.00	35.00	30.00	30.00
66	30.00	35.00	30.00	30.00
67	30.00	40.00	30.00	30.00
68	30.00	40.00	30.00	30.00
69	30.00	40.00	30.00	30.00
70	100.00	100.00	100.00	100.00

Plan Name: Brightspeed Pension Plan
EIN / PN: 87-3811759/200
Plan Sponsor: Brightspeed
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

■ Legacy Embarq Component

For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), participants are assumed to retire at the later of age 65 and 5 years of service, with early retirement as follows:

Annual Rate of Retirement ¹				
Age	Union		Non-Union	
	Males	Females	Males	Females
50	3.00%	5.00%	5.00%	10.00%
51	4.00	5.00	5.00	10.00
52	4.00	10.00	5.00	10.00
53	4.00	10.00	5.00	10.00
54	5.00	15.00	5.00	10.00
55	5.00	15.00	5.00	10.00
56	5.00	15.00	5.00	10.00
57	5.00	20.00	10.00	12.00
58	5.00	20.00	10.00	12.00
59	6.00	20.00	10.00	12.00
60	9.00	20.00	12.00	15.00
61	15.00	35.00	12.00	20.00
62	25.00	45.00	20.00	25.00
63	30.00	50.00	25.00	25.00
64	40.00	50.00	30.00	25.00
65	45.00	50.00	40.00	40.00
66	50.00	50.00	40.00	40.00
67	50.00	50.00	40.00	40.00
68	50.00	50.00	40.00	40.00
69	50.00	50.00	40.00	40.00
70	100.00	100.00	100.00	100.00

¹ It is assumed that participants who retire are not eligible for the Special Early Retirement Allowance.

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 Plan Sponsor: Brightspeed
 Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Disability Rates

■ Legacy CenturyLink Component

The rates at which active participants become disabled by age and gender are shown below for each former plan supplement:

For CenturyLink Retirement Plan Members: None

For Ohio Bargaining Unit Members

Age	Male	Female
20	0.06%	0.09%
25	0.06	0.09
30	0.06	0.09
35	0.06	0.09
40	0.10	0.09
45	0.20	0.14
50	0.37	0.35
55	0.65	0.51
60	1.17	0.60
65	0.00	0.00

For Represented and Non represented Hourly Plan Members

Age	Male	Female
20	0.080%	0.100%
25	0.089	0.116
30	0.105	0.155
35	0.137	0.232
40	0.202	0.305
45	0.356	0.463
50	0.662	0.729
55	1.187	1.068
60	1.671	1.253
65	0.000	0.000

For Salaried Plan Members

Age	Male	Female
20	0.016%	0.020%
25	0.018	0.023
30	0.021	0.031
35	0.027	0.046
40	0.040	0.061
45	0.071	0.093
50	0.132	0.146
55	0.237	0.214
60	0.334	0.251
65	0.000	0.000

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Plan Sponsor: Brightspeed
Valuation Date: January 1, 2024

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■ Legacy Embarq Component

The rates at which participants become disabled by age and gender are shown below:

Annual Rate of In-Service Disability		
Age	Male	Female
25	0.03%	0.05%
30	0.03	0.05
35	0.03	0.05
40	0.05	0.08
45	0.10	0.20
50	0.19	0.27
55	0.33	0.31
60	0.59	0.54
64	0.80	0.72

■ Legacy Qwest Component

The rates at which participants become disabled by age and gender are shown below:

Percentage becoming disabled during the year		
Age	Male	Female
20	0.03%	0.11%
25	0.03	0.11
30	0.03	0.11
35	0.03	0.14
40	0.04	0.21
45	0.09	0.36
50	0.27	0.62
55	0.64	0.92
60	2.02	1.25

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Representative Termination Rates not Due to Disability, Retirement or Mortality

5-Year Select Withdrawal Table

Select Year	All Participants
0	20.0%
1	20.0
2	15.0
3	12.0
4	10.0

Ultimate Withdrawal Table

Age	Union Male	All Other Participants
25	10.0%	15.0%
30	10.0	12.0
35	6.0	10.0
40	3.0	8.0
45	2.0	7.0
50	3.0	7.0
55	3.0	7.0
60	10.0	8.0
65	10.0	20.0

Other Assumptions

Plan-related Expenses

As required by regulations, plan-related expenses are calculated by estimating the expenses to be paid from the trust during the coming year (including, for example, expected PBGC premiums and actuarial, accounting, legal, administration and trustee fees to be paid from the trust). For this valuation, plan related expense are estimated to be \$5,339,000. No investment related expenses are included in this estimate.

Future Increases in Maximum Benefits and Plan Compensation Limitations

Accrued benefits projected to be paid in future years are limited to the maximum presently allowed under IRC §415. Plan compensation is limited to the maximum presently allowed under IRC §401(a)(17). No provision is made for future increases in the maximum annual benefit or compensation limit.

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Form of Payment for Terminating / Retiring Active participants

- Legacy CenturyLink Component All CenturyLink component participants are assumed to elect a lump sum 70% of the time, a single life annuity 15% of the time, and a 50% joint and survivor annuity 15% of the time.
- Legacy Embarq Component All Embarq component participants are assumed to elect a lump sum 70% of the time, a single life annuity 15% of the time, and a 50% joint and survivor annuity 15% of the time.
- Legacy Qwest Component Retirement eligible Qwest union component participants are assumed to elect a lump sum 50% of the time, a single life annuity 25% of the time, and a 50% joint and survivor annuity 25% of the time.

Retirement eligible Qwest non-union participants are assumed to elect a lump sum 60% of the time, a single life annuity 20% of the time, and a 50% joint and survivor annuity 20% of the time.

70% of other participants are assumed to elect a lump sum payment at termination, 15% are assumed to elect a single life annuity at age 65, and 15% are assumed to elect a 50% joint and survivor annuity at age 65.

Form of Payment for Terminated Vested participants

35% of participants are assumed to elect a lump sum and 65% are assumed to elect a single life annuity.

Plan Compensation

- Legacy CenturyLink Component Plan compensation was frozen for management employees effective 12/31/2010.

Compensation for occupational employees assumed paid in the current plan year beginning on the valuation date is the current annual rate of pay.
- Legacy Embarq Component Plan compensation was frozen for management employees effective 12/31/2010.

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■ Legacy Qwest Component	Plan compensation was frozen for management employees effective 12/31/2009. Certain occupational sales employees have a compensation based benefit formula. The assumed compensation beginning on the valuation date for these occupational employees is based upon the prior year's rate of pay plus bonuses, commissions, differentials, and overtime. The ABF plan earnings for the prior year are provided by Lumen Technologies. This generally includes salary, wages, overtime, commissions and bonuses if included in taxable income plus deferrals for 401(k) and under a cafeteria plan.
Percent married	80% of participants. Used to value pre-retirement surviving spouse benefits and in determining the optional forms expected to be elected at commencement.
Spouse age	Wife three years younger than husband.
Timing of benefit payments	Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.
Unpredictable Contingent Event Benefits	It is assumed, as of the beginning of the plan year, that the probability of any significant corporate layoff or plant shutdowns was 0%. WTW is unable to assess this information due to lack of information.

Methods

Valuation date	First day of plan year
Funding target	Present value of accrued benefits as required by regulations under IRC §430.
Target normal cost	Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.

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Decrement timing

The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.

Actuarial value of assets [for determining minimum required contributions]

Average of the fair market value of assets on the valuation date and 12 and 24 months preceding the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings of 5.10% for 2023 (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year.) The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.

Benefits not valued

None. Note that for the purpose of valuing the Special Early Retirement Benefits in the Legacy Embarq Component, the probability of permanent shutdown or job elimination without offer of other employment is assumed to be zero.

Sources of Data and Other Information

The plan sponsor furnished participant data as of 1/1/2024. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan

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sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date.

We are not aware of any errors or omissions in the data that would have a significant effect on the results of the calculations.

Assumptions Rationale - Significant Economic Assumptions

Discount rate – Funding	The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.
Lump sum conversion rate	As required by IRC 430, lump sum benefits determined using IRC §417(e) rates are valued using “annuity substitution”, so that the interest rates assumed are effectively the same as described above for the discount rate.

Assumptions Rationale – Significant Demographic Assumptions

Healthy mortality – Funding	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Disabled mortality – Funding	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Termination	Termination rates were based on an experience study conducted in 2019 (using data from 2014 through 2018), with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.
Retirement	Retirement rates were based on an experience study conducted in 2019 (using data from 2014 through 2018), with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.
Form of payment	The percentage of retiring participants assumed to take lump sums is based on observed experience over the period 2014-2018.

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The percentage of retiring participants assumed to take joint and survivor annuities, and the assumed survivor percentages, are based on observed experience over the period 2014-2018.

Source of Prescribed Methods

Funding methods The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are “prescribed methods set by law”, as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.

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Schedule SB, Line 24 Change in Actuarial Assumptions

The assumed plan-related expenses added to the target normal cost were changed from \$11,807,000 for the prior valuation to \$5,339,000 for the current valuation.

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Schedule SB, Part V

Summary of Plan Provisions

Plan Sponsor

Connect Holding II LLC d/b/a Brightspeed

Plan

Brightspeed Pension Plan

Effective Date and Most Recent Amendment

The plan is originally effective January 1, 2022. The most recent amendment reflected was to freeze pay rate increases effective September 30, 2024 for the members of CWA 6310A, 6301A, 6312A, 6310, 6311, 6373. Pay rates were previously frozen (the latest at June 30, 2022) for all other groups under the Brightspeed Pension Plan.

Plan Year

The twelve-month period ending December 31.

PARTICIPANTS OF THE LEGACY CENTURYLINK COMPONENT PLAN**Coverage and Participation**

Eligible employee: Employees (other than leased employees or employees covered by a collective bargaining agreement that does not provide for participation in this plan) who are age 21 and have one year of service. Employees of the following Affiliates are not eligible to participate in this plan:

- | | |
|--------------------------------------|--|
| 1. Century Marketing Solutions, LLC | 4. CenturyTel Holdings, Inc. |
| 2. CenturyTel Interactive Company | 5. CenturyTel Investments of Texas, Inc. |
| 3. CenturyTel Security Systems, Inc. | |

All non-represented employees who were hired after December 31, 2010 will not be eligible to participate in the plan.

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Coverage is frozen to new entrants as of the date listed below for the following locations:

Union	Ratification Date
IBEW 1106	3/27/2019
CWA 7906	9/25/2020
CWA 7818	10/8/2020
IBEW 89	9/17/2020
IBEW 768	9/17/2020
CWA 4671/72/74/75	1/11/2021
CWA 3972/3974	4/15/2021
CWA 6171 Central	9/7/2021
CWA 6171 NW	9/7/2021
IBEW 257	11/22/2021
CWA 4370	4/14/2022

Credited Service

For each Year of Service prior to January 1, 1999, participants receive credit for benefit service equal to hours/2080, up to one full year. For each Year of Service after December 31, 1998, participants receive credit for one year of benefit service.

Credited service for accrual purposes is frozen for all non-represented participants as of December 31, 2010.

Vesting Service

An Employee is credited with a Year of Vesting Service for each Plan Year in which the Employee completes at least 1,000 Hours of Service.

Compensation

The sum of (a) and (b):

- a. Non deferred compensation on W-2 except:
 - Overtime or premium pay
 - Imputed income from expense reimbursement or fringe benefits,
 - Prizes, awards, severance payments, and long-term incentive pay.
- b. Salary reduction amounts under a CODA or cafeteria plan.

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Final Average Pay

Average of highest 60 consecutive calendar months in last 120 calendar months of compensation.

Final Average Pay is frozen for all non-represented participants as of December 31, 2010. For Michigan IBEW Local 1106, Alabama CWA 3971, 3972, 3974, Arkansas CWA 6171 Central, Arkansas CWA 6171 Northwest, Missouri IBEW 257A, Wisconsin CWA 4671, 4672, 4674, 4675, and Ohio CWA 4370, Final Average Pay is frozen as of June 30, 2022. For CWA 6310A, 6301A, 6312A, 6310, 6311, and 6373, Final Average Pay is frozen as of September 30, 2024.

Normal Retirement Benefit

Eligibility: Age 65

Benefits:

- i. For employees covered by a collective bargaining agreement hired prior to the dates specified in the tables below: 1.3% of Final Average Pay multiplied by Benefit Years up to 30 plus 0.65% of Final Average Pay in excess of Social Security Covered Compensation multiplied by Benefit Years up to 30. Benefits were frozen as of 12/31/2023 for CWA 4671.
- ii. For employees not covered by a collective bargaining agreement or covered by a collective bargaining agreement and hired after the dates specified in the tables below: 1.3% of Final Average Pay multiplied by Benefit Years as of December 31, 1998 up to 30 plus 0.65% of Final Average Pay in excess of Social Security Covered Compensation multiplied by Benefit Years as of December 31, 1998 up to 30 plus 0.5% of Final Average Pay multiplied by Benefit Years accrued after December 31, 1998 (total Benefit Years limited to 30) plus 0.5% of Final Average pay in excess of Social Security Covered Compensation multiplied by Benefit Years accrued after December 31, 1998 (total Benefit Years limited to 30). Compensation is frozen as of June 30, 2022 for Michigan IBEW Local 1106.

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Hourly Bargaining		Date
001	Wisconsin CWA 4671, 4672, 4674, 4675	2/3/2007
002	MO CWA 6310A, 6301A, 6312A	3/13/2008
003	MO CWA 6310, 6311, 6312, 6373	3/13/2008
004	Alabama CWA 3971, 3972, 3974	3/13/2009
005	Missouri IBEW 257A	1/1/2007
006	Arkansas CWA 6171C	8/16/2007
006	Arkansas CWA 6171NW	6/13/2008
CenturyLink Bargaining		Date
001	Montana IBEW Local 768	5/1/2008
002	Oregon Former NTS (4444) now CWA/7906	5/1/2008
003	Wash/Oreg IBEW Local 89	9/1/2008
004	Washington CWA Local 7818	9/1/2008
005	Michigan IBEW Local 1106	4/1/2007
Ohio Bargaining		Date
001	Ohio CWA 4370 Band 1	4/1/2007
002	Ohio CWA 4370 Band 2	4/1/2007

In addition, certain benefits accrued in CenturyLink's nonqualified pension plans as of December 31, 2004 and December 31, 2006 were added to the CenturyLink Retirement Plan.

All benefits are frozen for non-represented employees effective December 31, 2010. During the 5-year period beginning January 1, 2011 and ending December 31, 2015, such accrued benefits are increased by 4% per annum for each year (and pro-rata for fractional years) during which the participant remains employed by the company.

Early Retirement Benefit

Eligibility: Age 55 and 5 Years of Service.

Benefits: Normal Retirement Benefit based on service and earnings at date of termination (or earlier freeze). If payments begin before Normal Retirement Date, the payments are reduced in accordance with the following table (separate reductions apply to the base benefit and excess benefit):

Age at Benefit Starting Date	Base Benefit Percentage	Excess Benefit Percentage
64	100%	92%
63	100	84
62	100	76
61	95	72
60	90	68
59	84	64
58	78	60
57	72	56
56	66	52
55	60	48

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Disability Benefit

Eligibility: To continue to accrue benefit years, a participant must have 10 or more Years of Service when disability arises and must satisfy the criteria for disability under both the Employer's long term disability insurance and that for Social Security disability benefits.

Benefits: Benefits are based on Social Security Covered Compensation at disability and Benefit Years and Final Average Pay at retirement. Participant may receive reduced payments upon early retirement.

Vested Benefits Upon Termination of Service

Eligibility: A Participant's Vested Percentage will be 100% upon the completion of 5 years of Vesting Service. Participants who were active as of July 1, 2009 are automatically vested due to the change in control incurred on such date.

Benefits: Accrued normal retirement benefit as of date of Termination of employment.

Death Benefits for Participants in Active Service

Eligibility: Eligible for Deferred Vested Pension.

Benefits: In the event of the death of a Participant prior to the date that he begins to receive a monthly pension benefit under the Plan, the Participant's Surviving Spouse, if any, will be entitled to receive a monthly pension benefit equal to 50% of the monthly pension benefit which would have been payable had the Participant retired on the day before his death and elected a Joint and 50% Contingent Survivor Pension. A Joint and 50% Contingent Pension provides a monthly pension benefit payable for the lifetime of the Participant and, upon the Participant's death, if the Participant's Spouse survives the Participant, a monthly pension benefit will continue for the remaining lifetime of the Surviving Spouse equal to 50% of the monthly pension benefit which was payable during the joint lifetime of the Participant and the Participant's Surviving Spouse.

Deferred Retirement

Eligibility: Age greater than 65.

Benefits: Same as Normal Retirement Benefit except years of service are determined at actual retirement (or earlier freeze).

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Plan Sponsor:	Brightspeed
Valuation Date:	January 1, 2024

Cost of Living Adjustment

Benefits payable to participants with no service after December 31, 1987 are increased each January 1 by the U.S. Consumer Price Index during the 12 months ending with the prior September index or 2 percent, if less.

Minimum Benefits

Participants from previously merged plans have minimum benefits as follows:

- Contel – Contel frozen benefit at 9/1/85 plus PTI benefit based on post-9/1/85 service only (PTI 30-year service cap applies to post 9/1/85 service only).
- Peninsula – Benefit provided by employee contributions with interest plus PTI benefit based on post-6/1/85 service only.
- GVNW – Same minimum as Peninsula, except PTI benefit based on post-10/1/85 service.
- North-West – North-West frozen benefit at 12/31/92 plus PTI benefit based on post-12/31/92 service only (PTI 30-year service cap applies to post 12/31/92 service only).
- GTE – Northern Michigan – GTE frozen benefit at 10/31/97 plus PTI benefit based on post 10/31/97 service only (PTI 30-year service cap applies to post 10/31/97 service only).

Normal Form of Benefit

Life annuity for unmarried participants. Actuarially equivalent 50 percent joint and survivor annuity for married participants.

Optional Annuity Forms

Single lump sum, Social Security Level Income Option, 100%, 75% or 50% Joint and Survivor, or a 10- year Certain and Life.

Participants Contributions

No participant contributions are allowed other than contributions transferred from a previous plan as part of a merger.

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Actuarial Equivalent

For conversions other than lump sum, actuarial equivalency is based on 8 percent interest and RP2000 Combined Healthy Mortality projected to 2010 by Projection Scale AA using a blend of 70% male rates and 30% female rates for participants and a blend of 70% female rates and 30% male rates for beneficiaries.

For certain grandfathered lump sums, the largest lump sum under the following basis is provided:

1. 1971 TPF&C Forecast Mortality for males with ages set back two years and the six-month moving average yield of United States Treasury obligations with ten-year maturities.
2. 1971 TPF&C Forecast Mortality for males with ages set back two years and the PBGC Immediate Rate.¹
3. Mortality table specified by Revenue Notice 2008-85 and the segment rates for the fifth month preceding month of distribution.

¹ Basis (2) applies only to participants who were eligible for a service pension under the prior plan before January 1, 2000.

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Legacy CenturyLink Component – Ohio Bargaining Unit

Coverage and Participation

Eligible Employee: Employees who are Ohio Bargaining Unit Employees become a participant in the Plan on his or her employment Commencement Date.

Credited Service

Elapsed time.

Vesting Service

Elapsed time.

Normal Retirement Benefit

Eligibility: Age 65.

Benefits: A Participant's Normal Retirement Benefit is a monthly pension benefit commencing on his Normal Retirement Date payable in the Normal Benefit Form in an amount equal to the following amounts times Years of Service.

Termination	Band 1	Band 2
On or after		
1/1/93	\$24.09	\$33.52
8/1/94	\$28.59	\$35.02
7/1/95	\$29.59	\$36.02
7/1/96	\$30.59	\$37.02
3/1/98	\$31.59	\$38.02
6/1/00	\$32.59	\$39.02
6/1/01	\$33.59	\$40.02
4/1/04	\$34.59	\$41.02
4/1/05	\$35.09	\$41.52
4/1/07	\$35.84	\$42.02

Normal Benefit Form: Lifetime Pension - Monthly pension benefit payable for the lifetime of the Participant with payments terminating upon the death of the Participant.

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 Plan Sponsor: Brightspeed
 Valuation Date: January 1, 2024

Early Retirement Benefit

Eligibility: Age 55 and 5 Years of Vesting Service.

Benefits: A Participant's Early Retirement Benefit is equal to the Actuarial Equivalent of the Participant's Normal Retirement Benefit based on service at date of termination. For purposes of determining a Participant's Early Retirement Benefit, the following factors will be used as Actuarial Equivalent factors:

Age	Factor
55	50%
56	55
57	60
58	65
59	70
60	75
61	80
62	85
63	90
64	95

If a Participant retires with 30 years of service and after attainment of age 60, there is no reduction to the benefit.

Disability Benefit

Eligibility: An Active Participant will be eligible for a Disability Retirement Benefit under the Plan upon the occurrence of permanent disability coincident with or following the Participant's completion of 5 Years of Vesting Service.

Benefits: An eligible Participant's Disability Retirement Benefit is equal to the monthly retirement benefit commencing on his Disability Retirement Date in an amount equal to the Participant's Accrued Benefit determined as of his Disability Retirement Date, with a minimum monthly benefit of \$150. If a Participant satisfies the requirements for a Disability Retirement Benefit and also satisfies the requirements for a Vested Accrued Benefit, the portion of his Disability Retirement Benefit which is the Actuarial Equivalent of his Vested Accrued Benefit will be payable in the Normal Benefit Form (or any optional benefit form) and will be subject to the joint and survivor annuity distribution requirements.

The remaining portion, if any, of the Actuarial Equivalent of the Participant's Disability Retirement Benefit will be payable as a Lifetime Pension with a monthly benefit payable for the Participant's lifetime with payments terminating upon his death.

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Permanent Disability: A Participant will be considered permanently disabled if he becomes eligible for disability benefits under the Social Security Program and, in the opinion of the Plan Administrator.

1. he is prevented from performing the usual duties of his employment or any other employment for which he is reasonably suited as a result of his education, training and experience;
2. such disability is likely to be both continuous and permanent;
3. such disability occurs on or after the Effective Date of the Plan but prior to the Participant's Normal Retirement Date; and
4. such disability is not, in the opinion of the Plan Administrator, the result of injury or disease sustained by the Participant which was diagnosed or discovered subsequent to the date his employment has terminated.

Vested Benefits upon Termination of Service

Eligibility: A Participant's Vested Percentage will be 100% upon the completion of 5 Years of Vesting Service. Prior to the completion of 5 Years of Vesting Service, a Participant's Vested Percentage is zero, unless he was employed by the Company on March 31, 1992 or July 1, 2009, in which case he is 100% vested.

Benefits: Normal retirement benefit based on service at date of termination.

Death Benefits for Participants in Active Service

Eligibility: Eligible for Deferred Vested Pension.

Benefits: In the event of the death of a Participant prior to the date that he begins to receive a monthly pension benefit under the Plan, the Participant's Surviving Spouse, if any, will be entitled to receive a monthly pension benefit equal to 50% of the monthly pension benefit which would have been payable had the Participant retired on the day before his death and elected a Joint and 50% Contingent Survivor Pension. A Joint and 50% Contingent Pension provides a monthly pension benefit payable for the lifetime of the Participant and, upon the Participant's death, if the Participant's Spouse survives the Participant, a monthly pension benefit will continue for the remaining lifetime of the Surviving Spouse equal to 50% of the monthly pension benefit which was payable during the joint lifetime of the Participant and the Participant's Surviving Spouse.

Deferred Retirement

Eligibility: Age greater than 65.

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Plan Sponsor:	Brightspeed
Valuation Date:	January 1, 2024

Benefits: Same as Normal Retirement Benefit except years of service are determined at actual retirement.

Normal Form of Benefit

Life Annuity for unmarried participants. Actuarially equivalent Joint and 50% Survivor Annuity for married participants.

Actuarial Equivalent

Actuarial Equivalent means a form of benefit differing in time, period and/or manner of payment from another form of benefit but having the same value when computed based upon the following interest and mortality assumptions:

Interest: 8% per annum, compounded annually.

Mortality: Special rates per 10,000

Age	Factor
20	7
25	8
30	8
35	11
40	16
45	25
50	39
55	62
60	106
65	181

Optional Forms of Payment

A single lump sum, 100%, 75%, and 50% Joint and Survivor Annuity and the 10-year Certain and Life Annuity.

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Legacy CenturyLink Component – Hourly Plan

Coverage and Participation

Eligible employee: Hourly-rated employees (other than leased employees, employees covered by a collective bargaining agreement that does not provide for participation in this plan, or “casual employees” as categorized in the Employer’s personnel policies) who have one year of service.

Non-represented hourly-rated employees hired on or after January 1, 2007 will participate under the CenturyLink Retirement Plan and will not be eligible for the Hourly Plan portion.

Employees entering the following bargaining units on or after the respective dates indicated will participate in the CenturyLink Retirement Plan and will not be eligible for the Hourly Plan portion.

Bargaining Unit	Effective Date
CWA 6171 Central	August 16, 2007
CWA 6171 Northwest	June 13, 2008
CWA 7906	May 1, 2008
IBEW 768 ¹	May 1, 2008
IBEW 257	January 1, 2007
IBEW 1106	April 1, 2007
CWA 6301, 6310, 6311, 6312, 6373	March 13, 2008
CWA 4370	April 1, 2007
CWA 4671	February 3, 2007
IBEW 89 ¹	September 1, 2008
CWA 7818 ¹	September 1, 2008

¹ Transfers from IBEW 89, CWA 7818 or IBEW 768 will retain prior pension program if transferred after May 1, 2008.

Vesting

Any participant who terminated after 5 Years of Service is entitled to 100% of his Accrued Benefit.

Year of Vesting Service

Plan year with 1,000 or more hours.

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Year of Credited Service

Plan year in which Employee is credited with at least the number of Hours of Service in the customary work year applicable to such Employee. Partial years of Credited Service are granted on a pro-rata basis for years in which fewer hours are credited. One customary work year is 2,080 hours.

Compensation

The sum of (a) and (b):

- a. Non-deferred compensation on W-2 except, overtime, differentials, premiums, or other similar types of payment.
- b. Salary reduction amounts under a CODA or cafeteria plan.

Average Annual Compensation

Average of highest 60 consecutive calendar months of employment.

Normal Retirement Benefit

Eligibility: Age 65 and five years of plan participation.

Benefits: 1.35% of Average Annual Compensation multiplied by Credited Service.*

Minimum Benefits: The annual benefit shall not be less than the amount determined in accordance with the following table:

Years of Credited Service		Minimum Pension Amount
At Least	But Less Than	
15	20	\$5,200
20	25	6,600
25	30	8,000
30	35	9,400
35	40	10,800
40	N/A	12,200

* For non-represented members, 1.35% of Average Annual Compensation as of the earlier of date of termination or December 31, 2010 multiplied by credited service as of December 31, 2006 plus 0.5% of Average Annual Compensation multiplied by credited service accrued after December 31, 2006 (limited to 30) plus 0.5% of Average Annual Compensation in excess of Social Security Covered Compensation multiplied by credited service accrued after December 31, 2006 (limited to 30). Credited service is frozen as of December 31, 2010 for determining the benefit amount.

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Early Retirement Benefit

Eligibility: For benefits accrued under the Hourly Plan formula, age plus Years of Credited Service total at least 76 with a minimum of 15 Years of Credited Service or 30 Years of Credited Service. For benefits accrued under the CenturyLink Retirement Plan formula, age 55 and 5 Years of Service.

Benefits: For benefits accrued under the Hourly Plan formula, Normal Retirement Benefit based on service and earnings at date of termination. If payments begin before Normal Retirement Date, the payments are reduced in accordance with the following table.

Age at Benefit Starting Date	Excess Benefit Percentage*
55 and over	100%
54	97
53	94
52	91
51	88
50	85
49 and younger	82

* Benefits are unreduced after 30 Years of Credited Service

For benefits accrued under the CenturyLink Retirement Plan formula, Normal Retirement Benefit based on service and earnings at date of termination. If payments begin before Normal Retirement Date, the payments are reduced in accordance with the following table (separate reductions apply to the base benefit and the excess benefits):

Age at Benefit Starting Date	Base Benefit Percentage	Excess Benefit Percentage
64	100%	92%
63	100	84
62	100	76
61	95	72
60	90	68
59	84	64
58	78	60
57	72	56
56	66	52
55	60	48

Minimum Benefits: See Table above.

Disability Benefit

Eligibility: An employee with 15 or more Years of Credited Service shall be entitled to a disability retirement benefit if he becomes disabled and is receiving disability benefits under the Social Security Act.

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Benefits: Benefits are the Normal Retirement Benefits, unreduced for early commencement.

Vested Benefits upon Termination of Service

Eligibility: A Participant's Vested Percentage will be 100% upon the completion of 5 Years of Vesting Service. Prior to the completion of 5 Years of Vesting Service, a Participant's Vested Percentage is zero, unless he was employed by the Company on March 31, 1992 or on July 1, 2009, in which case he is 100% vested.

Benefits: Normal retirement benefit based on service at date of termination.

Death Benefits for Participants in Active Service

Eligibility: Eligible for Deferred Vested Pension.

Benefits: 50% of reduced Early Retirement Benefit payable in Qualified Joint and Survivor form. If participant dies after becoming eligible for early retirement, reductions are based on Early Retirement table in 3 above. If participant dies prior to attaining early retirement eligibility, reductions are based on Deferred Vested table. If the participant dies from active service, the early retirement benefit is unreduced. Members of CWA Local 6171 are eligible for a lump sum distribution of this benefit, effective January 1, 2002.

Deferred Retirement

Eligibility: Employees who continue to work after Normal Retirement Age are entitled to a deferred retirement benefit.

Benefits: Same as Normal Retirement benefits except Years of Credited Service and Average Annual Compensation are determined at actual retirement.

Cost of Living Adjustment

Not applicable.

Minimum Benefits

Participants from previously merged plans have minimum benefits as follows: Contel – Contel frozen benefit at the Contel Transfer Date plus CenturyLink, Inc. benefit based on post-transfer service only.

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Normal Form of Benefit

Life Annuity for unmarried participants. Actuarially equivalent 50 percent Joint and Survivor Annuity for married participants.

Optional Annuity Forms

For benefits accrued under the Hourly Plan formula, a single lump sum, 100 percent, 75 percent, 66 2/3 percent, 50 percent or 33 1/3 percent Joint and Survivor, or a 5-year or 10-year Certain Life.

Participants Contributions

No participant contributions are allowed other than contributions transferred from a previous plan as part of a merger.

Actuarial Equivalent

For conversions other than lump sum, actuarial equivalency is based on eight percent interest and RP 2000 Combined Healthy Mortality projected to 2010 by Projection scale AA using a blend of 70% male rates and 30% female rates for participants and a blend of 70% female rates and 30% male rates for beneficiaries.

For certain grandfathered lump sums, the largest lump sum under the following basis is provided:

2. 1971 TPF&C Forecast Mortality for males with ages set back two years and the six-month moving average yield of United States Treasury obligations with ten-year maturities.
3. 1971 TPF&C Forecast Mortality for males with ages set back two years and the PBGC Immediate Rate.*
4. Mortality Table specified by Revenue Notice 2008-85 and the segment rates for the fifth month preceding month of distribution.

* Basis (2) applies only to participants who were eligible for a service pension under the prior plans before January 1, 2000.

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Legacy CenturyLink Component – Salaried Plan**Coverage and Participation**

Eligible employee: Salaried employees (other than leased employees, employees covered by a collective bargaining agreement that does not provide for participation in this plan, or “casual employees” as categorized in the Employer’s personnel policies) who have one year of service.

There are no new Eligible Employees or Participants in the Salaried Plan after December 31, 2006.

Vesting

Any participant who terminated after 5 Years of Service is entitled to 100% of his Accrued Benefit. All participants who were active as of July 1, 2009 are entitled to 100% of their Accrued Benefit.

Year of Vesting Service

Plan year with 1000 or more hours.

Year of Credited Service

Plan year in which Employee is credited with at least the number of Hours of Service in the customary work year applicable to such Employee. Partial years of Credited Service are granted on a pro-rata basis for years in which fewer hours are credited. Credited Service is frozen in the Salaried Plan as of December 31, 2006.

Compensation

The sum of (a) and (b):

- a. Non-deferred compensation on W-2 except, overtime, differentials, premiums, or other similar types of payment.
- b. Salary reduction amounts under a CODA or cafeteria plan.

Average Annual Compensation

Average of highest 60 consecutive calendar months of employment.

Average Annual Compensation has been frozen as of December 31, 2010.

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Normal Retirement Benefit

Eligibility: Age 65 and five years of plan participation.

Benefits: Greater of (1) and (2) plus (3):

- (1) i + ii
- i. 1.15% of Average Annual Compensation as of the earlier of date of termination or December 31, 2010 not in excess of the Social Security Integration Level multiplied by Credited Service as of December 31, 2006.
 - ii. 1.45% of Average Annual Compensation as of the earlier of date of termination or December 31, 2010 in excess of the Social Security Integration Level multiplied by Credited Service as of December 31, 2006.
- (2) 1.35% of Average Annual Compensation as of the earlier of date of termination or December 31, 2011 multiplied by Credited Service as of December 31, 2006.
- (3) 0.5% of Average Annual Compensation multiplied by Credited Service accrued after December 31, 2006 (limited to 30) plus 0.5% of Average Annual Compensation in excess of Social Security Covered Compensation multiplied by Credited Service accrued after December 31, 2006 (limited to 30).

Early Retirement Benefit

Eligibility: For benefits accrued under the Salaried Plan formula, age plus Years of Credited Service total at least 76 with a minimum of 15 Years of Credited Service. For benefits accrued under the CenturyLink Retirement Plan formula, age 55 and 5 Years of Service.

Benefits: For benefits accrued under the Salaried Plan formula, Normal Retirement Benefit based on service and earnings at date of termination. If payments begin before Normal Retirement Date, the payments are reduced in accordance with the following table:

Age at Benefit Starting Date	Excess Benefit Percentage
55 and over	100%
54	97
53	94
52	91
51	88
50	85
49 and younger	82

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For benefits accrued under the CenturyLink Retirement Plan formula, Normal Retirement Benefit based on service and earnings at date of termination. If payments begin before Normal Retirement Date, the payments are reduced in accordance with the following table (separate reductions apply to the base benefit and the excess benefits):

Age at Benefit Starting Date	Base Benefit Percentage	Excess Benefit Percentage
64	100%	92%
63	100	84
62	100	76
61	95	72
60	90	68
59	84	64
58	78	60
57	72	56
56	66	52
55	60	48

Disability Benefit

Eligibility: An employee with 15 or more Years of Credited Service shall be entitled to a disability retirement benefit if he becomes disabled and is receiving disability benefits under the Social Security Act.

Benefits: Benefits are the Normal Retirement Benefits, unreduced for early commencement.

Death Benefits for Participants in Active Service

Eligibility: Eligible for Deferred Vested Pension.

Benefits: 50% of reduced Early Retirement Benefit payable in Qualified Joint and Survivor form. If participant dies after becoming eligible for early retirement, reductions are based on Early Retirement table in 3 above. If participant dies prior to attaining early retirement eligibility, reductions are based on Deferred Vested table. If the participant dies from active service, the early retirement benefit is unreduced.

Deferred Retirement

Eligibility: Employees who continue to work after Normal Retirement Age are entitled to a deferred retirement benefit.

Benefits: Same as Normal Retirement benefits except Years of Credited Service and Average Annual Compensation are determined at actual retirement.

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Social Security Integration Level

The average annual wages (rounded to the next lower multiple of \$100) with respect to which primary benefits would be provided under the Social Security Act for a male worker attaining age 65 in the calendar year of the Employee's retirement or other termination of employment.

Minimum Benefits

Participants from previously merged plans have minimum benefits as follows:

- Contel – Contel frozen benefit at the Contel Transfer Date plus CenturyTel, Inc. benefit based on post-transfer service only.

Normal Form of Benefit

Life Annuity for unmarried participants. Actuarially equivalent 50 percent Joint and Survivor Annuity for married participants.

Optional Annuity Forms

For benefits accrued under the Salaried Plan formula, a single lump sum, 100 percent, 75 percent, 66 2/3 percent (through March 31, 2007 only), 50 percent or 33 1/3 percent (through December 31, 2010 only) Joint and Survivor, or a 5-year Certain Life (through March 31, 2009) or 10 year Certain and Life.

Participants Contributions

No participant contributions are allowed other than contributions transferred from a previous plan as part of a merger.

Actuarial Equivalent

For conversions other than lump sum, actuarial equivalency is based on 8 percent interest and RP2000 Combined Healthy Mortality projected to 2010 by Projection Scale AA using a blend of 70% male rates and 30% female rates for participants and a blend of 70% female rates and 30% male rates for beneficiaries.

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For certain grandfathered lump sums, the largest lump sum under the following basis is provided:

1. 1971 TPF&C Forecast Mortality for males with ages set back two years and the six-month moving average yield of United States Treasury obligations with ten-year maturities.
 - a. 1971 TPF&C Forecast Mortality for males with ages set back two years and the PBGC Immediate Rate.*
2. Mortality table specified by Revenue Notice 2008-85 and the segment rates for the fifth month preceding month of distribution.

* Basis (2) applies only to participants who were eligible for a service pension under the prior plan before January 1, 2000.

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PARTICIPANTS OF THE LEGACY EMBARQ COMPONENT PLAN

Coverage and Participation

All regular employees of participating companies are covered by the Plan upon meeting the membership eligibility requirements below.

Membership continues in this Plan if an employee was a member of the Sprint Retirement Pension Plan on May 17, 2006. The effective date of the Plan is May 18, 2006. Former members of the United System Employee Retirement Plan and US Sprint Communications Company Pension Plan became participants on December 31, 1989. Former Centel employees became participants on December 31, 1993. Otherwise, effective May 18, 2006, an employee becomes a member on the first day of the calendar month coincident with or next following the date he completes one year of continuous service. Part-time employees must work 1,000 hours and 12 consecutive months to become members.

The Plan has been frozen to non-represented employees hired after December 31, 2010.

“Former Centel Union Employees” become participants in the plan on the date on which they become employees.

Definitions

Continuous Service means all service rendered as an employee prior to the later of his normal retirement date or date of termination of employment. Continuous service is measured in nearest full years for non-union employees, and measured in hours of service for union employees.

Credited Service means all service rendered as an employee prior to the later of his normal retirement date or date of termination of employment. Credited service is measured in years and months for non-union employees and measured in hours of service for union employees.

Compensation means regular remuneration plus commissions and, effective December 31, 1993, incentive pay payable under defined incentive pay programs including any pre-tax elective deferrals under the savings plans.

Average pre-1990 Compensation means the average annual compensation of an employee during the last sixty consecutive months before January 1, 1990, with compensation defined as of that date.

Average pre-1994 Compensation means the average annual compensation of an employee during the last sixty consecutive months before January 1, 1994.

Average Final Compensation means the average annual compensation of an employee, during the

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60 consecutive months out of the last 120 months in which he was actually working, but no later than December 31, 1999, affording the highest such average.

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Commencement Date means the date at which a provision of the Plan becomes effective with respect to a specific group of employees.

New Covered Compensation means the average of the taxable wage bases in effect under Title II of the Federal Social Security Act for each year during the 35-year period ending with the year the employee attains Social Security Retirement Age (or the year before Social Security Retirement Age if before 1995), assuming no increase in the taxable wage base after the calendar year of his termination of employment or retirement date.

Covered Compensation means the average of the taxable wage bases in effect under Title II of the Federal Social Security Act prior to the 1977 amendments for each year with respect to which benefits would be calculated for a male employee attaining age 65 assuming no increase in the taxable wage base after the calendar year of his termination of employment or retirement date.

Social Security Integration Level means, based on the calendar year of retirement or termination, the average of the taxable wage bases under Title II of the Federal Social Security Act for an employee attaining Social Security Retirement Age in that calendar year.

United Transferred Employee means an employee who transferred from United Telecom to US Sprint Communications Company after June 30, 1986 and prior to January 1, 1990.

GTE Transferred Employee means an employee who transferred from GTE Corporation to US Sprint Communications Company after June 30, 1986 and prior to January 1, 1990.

Former Centel Non-Union Employee means an employee who was a member of the Centel Retirement Pension Plan prior to January 1, 1994 who was not covered by a collective bargaining agreement.

Former Centel Union Employee means an employee who was a member of a collective bargaining unit as described in the Centel Union Plan.

Centel Career Average Compensation means average monthly compensation for the period beginning January 1, 1985 and ending on December 31, 1993.

Centel Average Final Compensation means average monthly compensation during the 60 consecutive months in which the employee received the greatest amount of Compensation during the 180-month period ending December 31, 1989.

Normal Retirement Benefit

Normal Retirement Date: The later of (a) the first of the month coinciding with or following the member attaining age 65, (b) his completion of five years of continuous service or, if earlier, the fifth anniversary of the time he became a member, provided he is employed by the company at that time.

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Benefit Formula: Union benefits are applicable under certain collectively bargained agreements to members represented by such agreements; otherwise, non-union benefits are applicable. The Plan specifies procedures to follow in determining the applicable benefit for members who transfer from one status to another.

Amount of Non-Union Benefit: A member's annual normal retirement allowance is equal to the greater of (a) or (b) as follows:

- (a)
 - (i) the sum of 1.5% times compensation for each year of credited service after December 31, 1989, plus
 - (ii) the product of
 - (1) 1.5% of the member's average pre-1990 compensation, and
 - (2) credited service through December 31, 1989.
- (b)
 - (i) the sum of 1.5% times compensation for each year of credited service after December 31, 1993, plus
 - (ii) the product of
 - (1) 1.5% of the member's average pre-1994 compensation, and
 - (2) credited service through December 31, 1993.

The accrued Non-Union Benefit is frozen as of December 31, 2010.

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Amount of Union Benefit: A member's annual normal retirement allowance is equal to the applicable monthly benefit unit per year of service for a member age 65 multiplied by his credited service multiplied by 12. The monthly benefit unit, specified in the collective bargaining agreement, varies by wage schedule.

Normal Form of Benefit

If the member is not married on his date of retirement, the benefit is payable for life, with no benefit payable upon his death.

If the member is married on his date of retirement, the normal form of benefit is an actuarially reduced benefit payable for his life, with the provision that after his death an allowance at one-half the rate of his reduced allowance will be continued during the life of and paid to his spouse if she survives him. The reduced allowance is determined in such a way that the total benefit is of equivalent value to the annuity described above for an unmarried member.

If the value of the equivalent actuarial benefit is less than \$1,000, the plan will make a single lump sum payment.

Early Retirement Benefit

Eligibility: Any member who has reached age 55 may retire on an early retirement allowance provided he has completed ten years of continuous service.

Benefit: Amount of Non-Union Benefit – A member's annual early retirement allowance is equal to the greater of (a) or (b) as follows:

- (a) (i) the sum of 1.5% times compensation for each year of credited service after December 31, 1989, plus
- (ii) the product of
 - (1) 1.5% of the member's average pre-1990 compensation, and
 - (2) credited service through December 31, 1989.
- (b) (i) the sum of 1.5% times compensation for each year of credited service after December 31, 1993, plus
- (ii) the product of
 - (1) 1.5% of the member's average pre-1994 compensation, and
 - (2) credited service through December 31, 1993.

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The accrued Non-Union Benefit is frozen as of December 31, 2010.

Such benefit is reduced by $\frac{5}{12}$ of 1% for each month by which his retirement date precedes his normal retirement date. For calendar years from 1986 to 2000, a table of enhanced early retirement reduction factors applies to employees retiring at or after age 60.

Amount of Union Benefit: A member's annual early retirement allowance is equal to the applicable monthly benefit per year of service, based on his age at retirement, multiplied by his credited service multiplied by 12. The applicable monthly benefit unit per year of service includes a reduction for early commencement.

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Special Early Retirement Benefit

Eligibility: Any member whose age last birthday and credited service total 75 may retire on a special early retirement allowance provided:

- i. his continuous service is broken by reason of a permanent shutdown of a plant, site, installation or department thereof, or
- ii. he is unfit mentally or physically to perform his duties in a satisfactory manner, or
- iii. his job no longer exists due to any cause and he is not offered other employment by the Company.

Benefit: Amount of Non-Union Benefit – The annual special early retirement allowance is equal to the early retirement non-union allowance prior to reduction for early payment reduced by 5/24 of 1% for each month by which the retirement date precedes the normal retirement date. The minimum special early retirement allowance is equal to the minimum early retirement allowance.

Amount of Union Benefit: The annual special early retirement allowance is equal to the applicable monthly benefit unit per year of service for a member age 65 on the date of retirement multiplied by his credited service multiplied by 12, reduced by 5/24 of 1% for each month by which the retirement date precedes his normal retirement date.

Disability Retirement Benefit

Eligibility: A member who has completed ten years of continuous service, who qualifies for a Social Security disability benefit and who is found to be totally and permanently disabled may be retired on a disability retirement allowance.

Benefit: Amount of Non-Union Benefit – The annual disability retirement allowance payable upon retirement at the disability retirement date is equal to the annual early retirement non-union allowance prior to reduction for early payment.

Amount of Union Benefit: The annual disability retirement allowance payable upon retirement at the disability retirement date is equal to the annual normal retirement union allowance determined as if the member were age 65 on his termination of employment.

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Vested Benefits Upon Termination of Service

Vesting: Five years of continuous service.

Termination of Benefit: Amount of Non-Union Benefit – A member's deferred vested retirement allowance equals the greater of (a) or (b) as follows:

- (a) (i) the sum of 1.5% times compensation for each year of credited service after December 31, 1989, plus
- (ii) the product of
 - (1) 1.5% of the member's average pre-1990 compensation as of December 31, 1989, and
 - (2) credited service through December 31, 1989.
- (b) (i) the sum of 1.5% times compensation for each year of credited service after December 31, 1993, plus
- (ii) the product of
 - (1) 1.5% of the member's average pre-1994 compensation, and
 - (2) credited service through December 31, 1993.

The accrued Non-Union Benefit is frozen as of December 31, 2010.

A member who terminates before his 55th birthday with ten years of continuous service may elect to receive a deferred vested retirement allowance upon attaining age 55 of equivalent actuarial value to the benefit described above.

Amount of Union Benefit: The annual deferred vested retirement allowance commencing at age 65 is equal to the applicable monthly benefit unit per year of service for a member age 65 on the date of retirement multiplied by 12. A member who terminates before his 55th birthday with ten years of continuous service may elect to receive a deferred vested retirement allowance upon attaining age 55 of equivalent actuarial value to the benefit described above.

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Death Benefits

Eligibility: The surviving spouse of a member who dies after January 1, 1985 will be entitled to a benefit under the following conditions:

- a. The member and his spouse had been married for at least a year at the date of death; and
- b. The member was an active employee and had at least five years of continuous service at his date of death, or the member was a terminated vested member.

Benefit: Amount of Non-Union Benefit – In the event of an active member's death before retirement, the spouse's allowance is equal to the benefit which the spouse would have been paid had the member retired on an early retirement non-union allowance with the 50% joint and survivor form of benefit on the first day of the month preceding his date of death. If the active member had not yet attained age 55, the reductions for early commencement and joint and survivor form of payment shall be those which would have applied at age 55.

In the event of a terminated vested employee's death before commencement of benefits, the spouse's allowance, payable at the date the employee would have been age 55 or the date of death if later, is equal to 50% of the 50% joint and survivor deferred vested benefit with actuarial reduction for early commencement and the joint and survivor form of payment based on the date payments commence.

Amount of Union Benefit: In the event of the active member's death before commencement of benefits, the spouse's allowance is equal to the benefit which would have been payable had the member retired on an early retirement union allowance with the 50% joint and survivor form of benefit on the first day of the month preceding his date of death. If the active member had not yet attained age 55, the monthly benefit unit per year of service and the joint and survivor factor shall be those which would have applied at age 55.

In the event of a terminated vested employee's death, before commencement of benefits, the spouse's allowance, payable at the date the employee would have been age 55 or the date of death if later, is equal to 50% of the 50% joint and survivor deferred vested benefit with actuarial reduction for early commencement and the joint and survivor form of payment based on the date payments commence.

Minimum Benefits From Predecessor Plans (United, US Sprint, GTE, and Centel) for Certain Active Members

United Plan Member or United Transferred Employee on December 31, 1989: The minimum benefit for a non-union member equals:

- (i) 1.2% of his average final compensation multiplied by his credited service prior to January 1, 2000, plus

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- (ii) 35% of his average final compensation in excess of new covered compensation, multiplied by credited service prior to January 1, 2000, or if a member prior to January 1, 1987, and if greater, .25% of his average final compensation in excess of covered compensation multiplied by the lesser of the number of years of credited service he would have had at normal retirement (if he terminated prior to normal retirement) or 15, further multiplied by the ratio of his credited service prior to January 1, 2000 to the number of years of credited service he would have had at normal retirement.

Reductions for early commencement and forms of benefits other than life only are the same as indicated above. An additional minimum applies if a member is age 60 or over, and eligible for early or special early retirement. This minimum benefit is equal to 1% of the member's average final compensation multiplied by his credited service prior to January 1, 2000.

This benefit calculation is frozen as of December 31, 1999.

US Sprint Communications Company Pension Plan Member on December 31, 1989

The minimum benefit equals the accrued benefit under the US Sprint Plan as of December 31, 1989. Reductions for early commencement and forms of benefit other than life are based on the factors in the US Sprint Plan and the age at benefit commencement.

GTE Transferred Employee on December 31, 1989

The GTE minimum benefit equals the greater of (i) or (ii) as follows:

- (i) 1.35% times average final compensation prior to July 1, 1996 times credited service prior to July 1, 1996, or
- (ii) credited service prior to July 1, 1996 multiplied by the sum of (1) and (2):
 - (1) 1.15% times average final compensation prior to July 1, 1996 and below the Social Security Integration Level plus,
 - (2) 1.45% times such average final compensation above the Social Security Integration Level.

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Reductions for early commencement are based on the following schedule if the member's age and service equal at least 76 (provided the member has at least 15 years of credited service):

Age	Reduction
49 or younger	18%
50 – 54	1/4% per month from age 55
55 or older	0%

Reductions for alternate forms of benefits are based on the factors in the US Sprint Communications Company Pension Plan.

Former Centel Non-Union Employee

The Centel minimum benefit equals the sum of (i) and (ii) as follows:

- (i) 1.7% times Centel Career Average Compensation times credited service on or after January 1, 1985 and prior to January 1, 1994.
- (ii) the sum of (1) and (2) as follows:
 - (1) 1.125% times the portion of Centel Average Final Compensation that is not in excess of \$750, all multiplied by credited service as of December 31, 1984.
 - (2) 1.5% times the portion of Centel Average Final Compensation that exceeds \$750, all multiplied by credited service as of December 31, 1984.

Certain employees will be eligible for additional minimum benefits due to service as an IBEW Business Manager, service with the Centel Telephone Company of Ohio, or participation in prior Centel plans.

For employees retiring at age 55 or later, these benefits are unreduced for commencement at ages 60 and later and reduced by 0.3% for each month by which benefit commencement precedes age 60.

Former Centel Union Employee

The Centel minimum benefit equals credited service times the dollar amount for the applicable pension band under the Centel Union Plan.

Certain employees will be eligible for additional minimum benefits due to service as an IBEW Business Manager or participation in prior Centel plans.

Benefits commencing before age 65 will be reduced by 5/12% for each month by which benefit commencement precedes age 65. However, for employees with 30 or more years of service, benefits are unreduced for commencement at ages 60 and later.

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Effective January 1, 2000, certain Centel unions have frozen the benefits, which are payable unreduced upon retirement for employees with 30 or more years of service and age 60 and older. Shown below are the affected unions and the date as of which the benefit level for unreduced retirement is frozen.

Union	Freeze Date
CWA 2277	May 16, 1999
CWA 3672	May 26, 1999
IBEW 1181	March 16, 1997
IBEW 1537	February 11, 2000
CWA 6174	September 30, 1998
CWA 1496 (Commercial)	March 28, 2003
CWA 1496 (Plant)	March 1, 1997 (new employees)

Maximum Benefits

The maximum pension is subject to the conditions of IRC Section 415, payable as a qualified joint and survivor benefit in the case of retirement at the social security retirement age. It is actuarially increased if retirement occurs later and actuarially reduced if retirement occurs earlier. Additional limitations apply if the member has less than ten years of participation and if contributions were made under any defined contribution plan in which the member participates.

Optional Forms

A single lump sum, 100%, 75%, and 50% Joint and Survivor Annuity and the 10 year Certain and Life Annuity. Other grandfathered forms are available to some participants.

Appendix Amendments

The benefits of several predecessor plans are provided under appendix amendments. These benefits are restricted to members who were covered under the predecessor plans.

Assets and liabilities associated with the former Wintel Group, Quincy Telephone Company, United Business Communications, Inc., Unitel, Calma Company, Information Systems of America, Uniwatch, Inc., United Computing International, Inc., United Communications Systems, Inc. and United Transmission, Inc. are included with those for United Telecommunications, Inc. In each case, liabilities are limited to the frozen Plan benefits accrued at the time each company ceased to participate in the Plan. Such frozen benefits have been estimated in certain cases.

The valuation reflects minimum benefits for employees of Carolina Telegraph and Telephone Company as of July 1, 1975 as guaranteed under Appendix P and for employees of Florida Telephone Corporation as of March 1, 1974 as guaranteed under Appendix W and minimum benefits for

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employees who have Winter Park or On-Line account balances under Appendix Z or BB. The accrued Non-Union Benefits under all Appendices are frozen as of December 31, 2010.

Plan Participant's Contributions

None. All contributions required to support the Plan are made by the Company.

Plan Name: Brightspeed Pension Plan
EIN / PN: 87-3811759/200
Plan Sponsor: Brightspeed
Valuation Date: January 1, 2024

Legacy Embarq Component – Madison River Plan

Coverage and Participation

Each Employee becomes a Participant on the Plan Entry Date on or next following the later of attainment of age 21 years and completion of a Qualifying Year of Service. On or after the Benefit Accrual Freeze date only those employees covered under a collective bargaining agreement may meet the eligibility requirements for participants. Participation in the plan is frozen as of February 28, 2003.

Benefit Accrual Freeze

Benefit accruals were frozen effective February 28, 2003 for all participants except those covered by a Collective Bargaining agreement. Benefit accruals for the participants covered by Collective Bargaining agreements were frozen December 31, 2005 for the Pekin and Galesburg locations and January 31, 2006 for the Dixon location. No service or compensation after the freeze date is included in the calculation of a participant's benefit.

Benefit Service

Madison River Communications Corp.

Prior to January 1, 1976, benefit service includes all of an Employee's full calendar years of continuous employment on January 1, 1976. On and after January 1, 1976, one Year of Benefit Service is earned upon the completion of one thousand (1,000) or more Hours of Service. For those Employees of the Gallatin River division, Service for both the Collective Bargaining and Non-Bargaining units prior of November 1, 1998 will not be included for benefit accrual purposes, but will be included for eligibility and vesting.

Coastal Utilities, Inc.

All Plan Years with 1,000 or more Hours of Service.

Vesting Service

Article I. All participants shall be vested under the 5-year cliff vesting rules.

Article II. All participants shall be 100% vested upon attainment of their Normal Retirement Date.

Article III. All participants shall be 100% vested upon attainment of their Disability Retirement Date.

Plan Name: Brightspeed Pension Plan
EIN / PN: 87-3811759/200
Plan Sponsor: Brightspeed
Valuation Date: January 1, 2024

Career Average Compensation/SalaryMadison River Communications Corp.

Definition: Compensation is the total compensation received by the Participant for the prior calendar year, including any amount deferred under a qualified 401(k), 403(b), 125 plan, or any other qualified cash or deferred arrangement. Excluded are moving expenses, automobile allowances, taxable values of employer paid group term life insurance, and any other special forms of payment.

Averaging: The Career Average Compensation is the average of Participant's Compensation earned for each Year of Credited Service. For Service prior to January 1, 1998, the total Compensation for Plan Year Ending December 31, 1997 will be used. For service after January 1, 1998, the Compensation earned for each Plan Year will be used.

Coastal Utilities, Inc.

Definition: Compensation is the total compensation received by the Participant for the prior calendar year, including bonuses, overtime, commissions, and compensation for services on the basis of a percentage of profits, tips, and any amount deferred under a qualified 401(k), 403(b), 125 plan. Excluded are amounts for other fringe benefits, moving expenses, automobile allowances, taxable values of employer paid group term life insurance, and any other special forms of payment.

Averaging: Career average salary.

Normal Retirement EligibilityMadison River Communications Corp.

The Normal Retirement Date for each Participant is the first of the month coincident with or next following the earlier of the attainment of age 65, but not earlier than the 5 year anniversary of Plan participation.

Coastal Utilities, Inc.

The Normal Retirement Date for each Participant is the first of the month coincident with or next following the attainment of age 65.

Plan Name:	Brightspeed Pension Plan
EIN / PN:	87-3811759/200
Plan Sponsor:	Brightspeed
Valuation Date:	January 1, 2024

Normal Retirement BenefitMadison River Communications Corp.

The amount of Normal Retirement Benefit payable according to the Normal Annuity Form chosen is calculated as follows:

1.25% of Career Average Compensation multiplied by Years of Benefit Service (max 35 years).

For Gallatin River Employees involved in Collective Bargaining Agreement, the benefit is the Employees applicable Band classification multiplied by their Years of Benefit Service after January 1, 1999.

Effective January 1, 2001 and after:

Location-Dixon

Band 1 \$31.14

Band 2 \$48.23

Location-Pekin

Band 1 \$34.55

Band 2 \$50.16

Location-Galesburg

Band 1 \$36.47

Band 2 \$48.08

For Bargaining Unit Employees who move from a lower Band classification to a higher Band classification, the Employee must be in the higher classification for three (3) years before all of his/her Benefit Service can be counted at the higher level.

For Bargaining Unit Employees who move from a higher Band classification to a lower classification, the benefit will be the greater of (1) the benefit calculated by using all of the Benefit Service, multiplied by the pension band amount as of the Accrual Date or (2) the cumulative total of each separate period of Benefit Service spent in each different band, multiplied by the applicable band amounts. The dollar amount of the higher pension Band will remain frozen unless the Employee is again assigned to a higher pension Band.

Minimum Benefit

For Mebtel Communication Employees who were Participants in the Mebtel Communications Employees' Pension Plan as of December 31, 1997, each Participant is entitled to a minimum benefit under the prior Plan using Average Compensation from 1993 to 1997.

Plan Name:	Brightspeed Pension Plan
EIN / PN:	87-3811759/200
Plan Sponsor:	Brightspeed
Valuation Date:	January 1, 2024

Late Retirement

Eligibility is the first of the month on or next following the actual date the Participant terminates employment after Normal Retirement Date. The Benefit is based on service and final average compensation as of the actual retirement date or actuarial equivalent of Normal Retirement Benefit, if greater.

Coastal Utilities, Inc.

The amount of annual retirement benefit according to the Normal Form is calculated as follows:

1.35% of Final Average Compensation (FAC) multiplied by Years of Benefit Service as of December 31, 2000, plus 0.5 0% of such FAC in excess of the 2000 Covered Compensation multiplied by Years of Benefit Service (maximum 35) as of December 31, 2000, plus

1.25% of Career Average Compensation (CAC) multiplied by Years of Benefit Service as of December 31, 2000.

Final Average Compensation is high 5 consecutive calendar year average from date of employment to December 31, 2000. Career Average Compensation is average of all calendar years of compensation after December 31, 2000.

Covered compensation is the average of Social Security Taxable Wage Base for the 35-year period ending at the Participant's Social Security retirement age.

Accrued Benefits

The Monthly Accrued Benefit, with respect to the formula above, as of any date, is calculated using actual Benefit Service and Compensation as of the date of determination (not later than the freeze date).

Early Retirement Eligibility

Eligibility is contingent upon the attainment of age 55 and the completion of 10 Years of vesting service.

Plan Name:	Brightspeed Pension Plan
EIN / PN:	87-3811759/200
Plan Sponsor:	Brightspeed
Valuation Date:	January 1, 2024

Early Retirement Benefit

A Participant may retire on the first day of any month following attainment of eligibility. The amount of the monthly Early Retirement Benefit is the Participant's Accrued Benefit reduced to reflect the early commencement of payments.

Madison River Communications Corp.

The reduction is one-one hundred eightieth ($1/180$) for each of the first sixth (60) months and one-three hundred sixtieth ($1/360$) for each of the next sixty (60) months by which the benefit commences prior to Normal Retirement Date.

Coastal Utilities, Inc.

The amount of the monthly early retirement benefit is the Participant's Accrued Benefit reduced to reflect the early commencement of payments. The reduction is one-one hundred eightieth ($1/180$) for each of the first sixty (60) months and one-three hundred sixtieth ($1/360$) for each of the next sixty (60) months by which the benefit commences prior to Normal Retirement Date.

Disability Retirement EligibilityMadison River Communications Corp.

A Participant may retire on the first day of any month prior to Normal Retirement Date if he or she qualifies for any Employer sponsored disability benefits under an existing LTD Plan.

The Disability Benefit is determined as of the Disability Retirement Date. If the Participant is receiving a long-term disability benefit, Plan benefits will be deferred until the earlier of the Normal Retirement Date or when the long-term disability benefits terminate.

Coastal Utilities, Inc.

A Participant may retire on the first day of any month prior to Normal Retirement Date if he or she becomes unable to complete the job requirements due to physical or mental impairment and qualifies for total disability under the Federal Social Security Act. The condition must continue for six consecutive months.

Disability Retirement BenefitMadison River Communications Corp.

Accrued Benefit as of the Disability Retirement Date.

Plan Name:	Brightspeed Pension Plan
EIN / PN:	87-3811759/200
Plan Sponsor:	Brightspeed
Valuation Date:	January 1, 2024

Vested Benefits upon Termination of Service

The vested benefit shall be the vested portion of the Accrued Benefit as of the date of determination.

Death BenefitMadison River Communications Corp.

If an active or terminated Participant is vested at the date of death, the Surviving Spouse will receive, at what would have been the Participant's Earliest Retirement age, a benefit computed assuming the Participant had terminated on the date of death and had elected a 50% Joint and Survivor Option at the Earliest Retirement Age.

If a Participant has completed the requirements for Early or Normal Retirement and dies prior to actual retirement, the Surviving Spouse will receive a benefit computed assuming the Participant had retired on the first of the month on or next following the date of death and had elected a Joint and Survivor option with one-half of the initial amount continued to the Spouse as Contingent Annuitant.

Coastal Utilities, Inc.

If an active or terminated Participant is vested at the date of death, the Surviving Spouse will receive, at what would have been the Participant's Earliest Retirement Date, a benefit computed assuming the Participant had terminated on the date of death and had elected a 50% Joint and Survivor Option at the Earliest Retirement Age.

If a Participant has completed the requirements for Early or Normal Retirement and dies prior to actual retirement,, the Surviving Spouse will receive a benefit computed assuming the Participant had retired on the first of the month on or next following the date of death and had elected a Joint and Survivor option with one-half of the initial amount continued to the Spouse as Contingent Annuitant.

Prior to a Participant's Retirement Date, beneficiaries may receive a lump sum equal to 100 times the December 31, 2000 Accrued Benefit.

Optional Forms of Retirement Income in Lieu of Normal FormMadison River Communications Corp.

- A Participant may elect to receive the annuity under one of the following actuarially equivalent optional modes:
- A monthly benefit is paid to the Participant for life, with no further benefits after death.

Plan Name: Brightspeed Pension Plan
EIN / PN: 87-3811759/200
Plan Sponsor: Brightspeed
Valuation Date: January 1, 2024

- A reduced benefit is paid to the participant while the participant and the designed contingent annuitant are both living, with such benefit (50%, 75% or 100% of such benefit thereof) continued after death for the subsequent lifetime of the Surviving Spouse.
- A reduced benefit is paid to the Participant for life, with 120, 180 or 240 monthly payments guaranteed. If the Participant dies within the guarantee period, the payments continue to a beneficiary until 120, 180 or 240 have been paid.
- A lump sum payment of the Actuarial Equivalence of the Participant's retirement benefit.

The Normal Form of payment is Life Annuity. For Mebtel Employees, the Normal Form of payment is a Ten (10) Year Certain and Life Annuity. Unless the participant has elected an option above, it is automatically assumed that a married participant has elected a Joint and Last Survivor option with one-half of the initial amount continued to the spouse upon the participant's death.

Coastal Utilities, Inc.

Under the Normal Form of payment, a Participant's retirement annuity is payable monthly for life, without further payments after death. A Participant may elect to receive the annuity under one of the following actuarially equivalent optional modes:

- A monthly benefit is paid to the Participant for life, with no further benefits after death.
- A reduced benefit is paid to the participant while the participant and the designed contingent annuitant are both living, with such benefit (50%, 75% or 100% of such benefit thereof) continued after death of either party, payable for the subsequent lifetime of the survivor.
- A reduced benefit is paid to the Participant for life, with 120, 180 or 240 monthly payments guaranteed. If the Participant dies within the guarantee period, the payments continue to a beneficiary until 120, 180 or 240 have been paid.
- A lump sum payment of the Actuarial Equivalence of the Participant's Normal Retirement Benefit.

The Normal Form of payment is Life Annuity. Unless the participant has elected an option above, it is automatically assumed that a married participant has elected a Joint and Last Survivor option with one-half of the initial amount continued to the surviving spouse as contingent annuitant.

Plan Participants' Contributions

Not applicable.

Plan Name:	Brightspeed Pension Plan
EIN / PN:	87-3811759/200
Plan Sponsor:	Brightspeed
Valuation Date:	January 1, 2024

PARTICIPANTS OF THE QWEST COMPONENT PLAN – FOR MANAGEMENT EMPLOYEES***Coverage and participation***

Management employees at participating companies with at least one year of service prior to 12/31/2009.

Normal retirement benefit for protected participants

1. Eligibility: Five years of service and Protected. Employees are protected if they had 20 years of eligible service on or before 12/31/2000 or were service pension eligible by 12/31/2003. Service pension eligible is age 65 and 10 years of service or age 60 and 15 years of service or age 55 and 20 years of service or age 50 and 25 years of service or any age and 30 years of service.
2. Benefit Amount: Employees with age plus service at 1/1/1997 of 55 or more are considered Grandfathered and will receive the greater of benefits calculated under formulas A and B below. All other employees will receive the greater of the benefit accrued under Formula A as of 12/31/1996 and the benefit calculated under Formula B.
 - a. Note: Formula A produces an annual single life annuity value and Formula B produces a lump sum value. For comparison, one of the values will have to be converted to the other form.
3. Formula A Calculation
 - a. 1.25% times Final Average Compensation (FAC) prior to 1/1/2010 up to Social Security Covered Compensation (SSCC). FAC is defined as the highest consecutive 60 months average earnings out of the last 120 months.
 - b. 1.5% times FAC in excess of SSCC.
 - c. The sum of (a) and (b) multiplied by service prior to 1/1/2010 up to 35 years.
 - d. (c) plus 1.25% times FAC times service prior to 1/1/2010 in excess of 35 years.

Plan Name: Brightspeed Pension Plan
EIN / PN: 87-3811759/200
Plan Sponsor: Brightspeed
Valuation Date: January 1, 2024

4. Formula B Calculation

- a. Annual credits are granted based on the following table for service prior to 1/1/2010:

Age	Credits
Under 30	2.0%
30-34	4.0%
35-39	6.0%
40-44	8.0%
45-49	12.0%
50-54	16.0%
55 and over	18.0%

The credits are prorated by month and provided at the highest rate applicable for that month.

- b. Sum of Annual Credits times FAC prior to 1/1/2010 up to Social Security Taxable Wage Base. FAC is defined as the highest consecutive 60 months average earnings out of the last 120 months.
- c. FAC in excess of 50% of Social Security Taxable Wage Base times Sum of Annual Credits times 25%.
- d. Account Balance is the sum of (b) and (c).
- #### 5. Payment of Benefit if Formula A is used:
- a. Immediate Annuity – If service pension eligible, amount payable is Retirement Benefit reduced by 6% per year prior to age 55 (3% if 30 or more years of service).
- b. Deferred Annuity – Retirement Benefit payable at age 65 actuarially reduced for early commencement.
- c. Immediate Lump Sum – If service pension eligible, lump sum is actuarial equivalent of deferred annuity using subsidized factors; otherwise, lump sum is actuarial equivalent.
- #### 6. Payment of Benefit if Formula B is used:
- a. Immediate Annuity – Amount equal to actuarial equivalent of Account Balance.
- b. Deferred Annuity – Amount equal to actuarial equivalent of Account Balance.
- c. Immediate Lump Sum – Amount equal to Account Balance.

Plan Name: Brightspeed Pension Plan
 EIN / PN: 87-3811759/200
 Plan Sponsor: Brightspeed
 Valuation Date: January 1, 2024

Account balance formula benefit for non-protected participants

1. Eligibility: One year of service and not Protected as defined above in the Normal Retirement Benefit description.
- b. Account Balance: At the end of each year prior to 1/1/2010, an amount equal to 3% of eligible compensation is credited to the Account Balance. At the end of the following year, the Account Balance from the previous year is increased with an interest credit based on the Treasury Rate (average of 30-Year Treasury Bond rates during August through December preceding such year).
- c. Vesting – Immediate if hired prior to 12/31/2008, three years if hired after 12/31/2008.

Frozen benefit

- (3) Eligibility: One year of service and not Protected as defined above in the Normal Retirement Benefit description.
- (4) Benefit: Employees that are Grandfathered as defined above receive the larger of Formula A and B from Normal Retirement Benefit description, calculated with service as of December 31, 2000 and HAE as of December 31, 2009.

Employees not Grandfathered receive the larger of Formula A calculated with service and HAE as of December 31, 1996 and Formula B calculated with service as of December 31, 2000 and HAE as of December 31, 2009.

3. Payment of Benefit if Formula A is used:
 - a. Immediate Annuity – If service pension eligible, amount payable is Retirement Benefit reduced by 6% per year prior to age 55 (3% if 30 or more years of service).
 - b. Deferred Annuity – Retirement Benefit payable at age 65 actuarially reduced for early commencement.
 - c. Immediate Lump Sum – If service pension eligible, lump sum is actuarial equivalent of deferred annuity using subsidized factors; otherwise, lump sum is actuarial equivalent.
- d. Payment of Benefit if Formula B is used:
 - a. Immediate Annuity – Amount equal to actuarial equivalent of Account Balance.
 - b. Deferred Annuity – Amount equal to actuarial equivalent of Account Balance.
 - c. Immediate Lump Sum – Amount equal to Account Balance.

Plan Name: Brightspeed Pension Plan
EIN / PN: 87-3811759/200
Plan Sponsor: Brightspeed
Valuation Date: January 1, 2024

Benefit at termination due to disability

- e. Eligibility: Disablement after vesting.
- f. Benefit: The benefit for termination due to disability is the Normal Retirement Benefit adjusted for early commencement as of the date of termination or benefit commencement date.

Pre-retirement survivor benefit

- g. Eligibility: Death after vesting.
- h. Benefit Payable:

Formula A: If applicable, spouse will receive the greater of the benefit calculated under the 50% joint and survivor annuity option or 45% of the pension accrued to date payable immediately and unreduced.

Formula B: If applicable, spouse or beneficiary will receive entire account balance or an annuity that is equivalent in value to the account balance.

Account Balance Formula: If applicable, spouse or beneficiary will receive entire account balance or an annuity that is equivalent in value to the account balance.

Sickness death benefit

- i. Eligibility: Death as an active employee who has a mandatory beneficiary. Must have a Term of Employment date prior to March 1, 1993.
- j. Benefit Payable to Beneficiary: Lump sum payment equal to annual pay at earlier of retirement or February 28, 1993.

Normal form of benefit

For married participants, the normal form is a reduced pension annuity with 50% of the reduced amount payable to the surviving spouse upon the death of the employee. If the spouse of a service pensioner dies first, the pension is restored to its unreduced value.

For single participants, the normal form is a pension payable as a single life annuity.

Plan Name: Brightspeed Pension Plan
EIN / PN: 87-3811759/200
Plan Sponsor: Brightspeed
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

PARTICIPANTS OF THE QWEST COMPONENT PLAN – FOR OCCUPATIONAL EMPLOYEES

Coverage and participation

“Bargained for” employees and other non-management employees at participating companies with at least one year of service.

Normal retirement benefit - Formula if hired prior to 1/1/2009

k. Eligibility: Age 65.

l. Benefit Amount: Sum of the pension band amount assigned to an employee times the months of service and 0.1% times average annual differential amounts in three calendar years prior to year of termination times months of service. The pension band amount depends on the job title for a covered employee.

For certain sales employees the benefit amount is the sum of the pension factor amount assigned to an employee times the months of service and 0.1% times average annual differential amounts in the three calendar years prior to year of termination times months of service. The pension factor depends on the average service compensation level for a covered employee.

m. Vesting – Five years.

Account balance formula benefit

n. Eligible Participants: Hired or rehired after 12/31/2008 or previously covered under the management plan provisions. Additionally, transfers from designated companies within the control group are eligible.

1. Account Balance: At the end of each year, an amount equal to 3% of eligible compensation is credited to the Account Balance. At the end of the following year, the Account Balance from the previous year is increased with an interest credit based on the Treasury Rate (average of 30-Year Treasury Bond rates during August through December preceding such year).

o. Vesting – Three years.

Service pension

p. Eligibility: Age 65 and 10 years of service or age 60 and 15 years of service or age 55 and 20 years of service or age 50 and 25 years of service or any age with 30 years of service.

Plan Name:	Brightspeed Pension Plan
EIN / PN:	87-3811759/200
Plan Sponsor:	Brightspeed
Valuation Date:	January 1, 2024

SCHEDULE SB ATTACHMENTS

- q. Pension Benefit: Normal retirement benefit reduced by 6.0% for each year retirement precedes age 55 unless the participant has 30 or more years of service.
- r. Account Balance Formula: If applicable, account balance or an annuity that is equivalent in value to the balance.

Deferred vested pension

- s. Eligibility: Vested in a pension benefit.
- t. Pension Benefit: Normal retirement benefit actuarially reduced for early commencement.
- u. Account Balance Formula: If applicable, account balance or an annuity that is equivalent in value to the balance.

Disability pension

- v. Eligibility: Disablement after 15 years of service.
- w. Pension Benefit: Disabilities on or after January 1, 2002 and not eligible for ABF formula receive, in addition to their regular pension, a Disability Pension equal to the normal retirement benefit amount payable until the earlier of age 65, death or no longer disabled as defined by the disability plan.
- x. Account Balance Formula: If applicable, account balance or an annuity that is equivalent in value to the balance.

Pre-retirement survivor benefit

- y. Eligibility: Death after vesting.
- z. Benefit Payable to Spouse: Greater of 1) 45% of the pension benefit accrued to date payable immediately and unreduced, or 2) the survivor benefit under a 50% joint and survivor annuity.
- aa. Benefit Payable to Non-Spouse: The survivor benefit under a 50% joint and survivor annuity.
- bb. Account Balance Formula: If applicable, spouse or beneficiary will receive entire account balance or an annuity that is equivalent in value to the account balance.

Sickness death benefit and accidental death benefit

- cc. Eligibility: Death as an active employee who has a mandatory beneficiary. Must have a Term of Employment date prior to March 1, 1993.
- dd. Benefit Payable to Beneficiary: Lump sum payment equal to annual pay at earlier of retirement or February 28, 1993.

Plan Name: Brightspeed Pension Plan
EIN / PN: 87-3811759/200
Plan Sponsor: Brightspeed
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Normal form of benefit

For married participants, the normal form is a reduced pension annuity with 50% of the reduced amount payable to the surviving spouse upon the death of the employee. If the spouse of a service pensioner dies first, the pension is restored to its unreduced value.

For single participants, the normal form is a pension payable as a single life annuity.

Changes in plan provisions since last actuarial valuation

Benefits were frozen as of 12/31/2023 for CWA 4671.

Pay rate increases will be frozen effective September 30, 2024 for the members of CWA 6310A, 6301A, 6312A, 6310, 6311, 6373.

Changes in benefits valued since prior valuation

None.

Plan Name:	Brightspeed Pension Plan
EIN / PN:	87-3811759/200
Plan Sponsor:	Brightspeed
Valuation Date:	January 1, 2024

SCHEDULE SB ATTACHMENTS

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

Number distributed by attained age and attained years of credited service¹

Attained Age	Attained Years of Credited Service ²										Total
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	
Under 25	1	0	0	0	0	0	0	0	0	0	1
25-29	1	0	1	0	0	0	0	0	0	0	2
30-34	5	5	6	8	0	0	0	0	0	0	24
35-39	5	22	13	30	7	0	0	0	0	0	77
40-44	17	44	41	44	35	12	1	0	0	0	194
45-49	13	45	55	106	45	50	35	0	0	0	349
50-54	15	34	43	142	77	60	73	19	1	1	465
55-59	9	26	59	94	55	58	57	50	16	0	424
60-64	9	18	39	73	31	41	32	36	4	12	295
65-69	8	4	6	23	10	10	10	14	1	11	97
70 & over	0	2	4	0	0	0	1	0	1	3	11
Total	83	200	267	520	260	231	209	119	23	27	1,939

¹ Includes participants in dollars x service formulas that are not in any other grid

² Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: Brightspeed Pension Plan

EIN / PN: 87-3811759/200

Plan Sponsor: Brightspeed

Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

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

Number accruing pay-related benefits and average plan compensation limited by IRC §401(a)(17) distributed by attained age and attained years of credited service¹

Attained Age	Attained Years of Credited Service ²										Total
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	
Under 25	0	0	0	0	0	0	0	0	0	0	0
	-	-	-	-	-	-	-	-	-	-	-
25-29	0	0	0	0	0	0	0	0	0	0	0
	-	-	-	-	-	-	-	-	-	-	-
30-34	0	0	0	1	0	0	0	0	0	0	1
	-	-	-	-	-	-	-	-	-	-	-
35-39	0	1	0	5	1	0	0	0	0	0	7
	-	-	-	-	-	-	-	-	-	-	-
40-44	0	1	2	5	6	5	1	0	0	0	20
	-	-	-	-	-	-	-	-	-	-	57,074
45-49	0	5	0	6	11	18	12	0	0	0	52
	-	-	-	-	-	-	-	-	-	-	61,213
50-54	0	4	2	6	9	21	14	0	0	0	56
	-	-	-	-	-	59,277	-	-	-	-	60,371
55-59	0	4	1	5	8	16	21	6	4	0	65
	-	-	-	-	-	-	61,650	-	-	-	60,509
60-64	0	0	0	2	4	3	5	3	1	1	19
	-	-	-	-	-	-	-	-	-	-	-
65-69	0	0	0	2	2	0	0	0	0	1	5
	-	-	-	-	-	-	-	-	-	-	-
70 & over	0	0	1	0	0	0	0	0	0	0	1
	-	-	-	-	-	-	-	-	-	-	-
Total	0	15	6	32	41	63	53	9	5	2	226
	-	-	-	58,860	62,612	58,554	61,008	-	-	-	60,189

¹ Updated for 2024 to exclude participants in dollars x service formulas

² Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: Brightspeed Pension Plan

EIN / PN: 87-3811759/200

Plan Sponsor: Brightspeed

Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

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

Number with frozen benefits and average accrued benefit distributed by attained age and attained years of credited service

Attained Age	Attained Years of Credited Service ¹										Total
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	
Under 25	0	0	0	0	0	0	0	0	0	0	0
	-	-	-	-	-	-	-	-	-	-	-
25-29	1	0	1	0	0	0	0	0	0	0	2
	-	-	-	-	-	-	-	-	-	-	-
30-34	5	3	4	7	0	0	0	0	0	0	19
	-	-	-	-	-	-	-	-	-	-	-
35-39	5	14	8	21	5	0	0	0	0	0	53
	-	-	-	9,021	-	-	-	-	-	-	6,136
40-44	10	22	25	29	20	3	0	0	0	0	109
	-	2,067	4,758	9,056	13,058	-	-	-	-	-	7,015
45-49	16	25	36	68	33	24	25	0	0	0	227
	-	2,754	4,616	8,615	12,511	16,781	19,431	-	-	-	9,534
50-54	15	19	30	78	61	31	58	16	0	0	308
	-	-	5,033	9,030	12,576	16,641	19,763	-	-	-	12,199
55-59	9	12	36	44	46	39	41	41	13	0	281
	-	-	3,816	8,632	11,452	16,550	19,757	25,209	-	-	14,152
60-64	9	16	19	28	27	30	29	32	3	10	203
	-	-	-	9,320	12,594	15,440	18,853	22,009	-	-	14,454
65-69	6	6	5	11	9	6	7	16	1	9	76
	-	-	-	-	-	-	-	-	-	-	16,669
70 & over	0	0	1	0	1	0	0	0	0	4	6
	-	-	-	-	-	-	-	-	-	-	-
Total	76	117	165	286	202	133	160	105	17	23	1,284
	4,282	2,410	4,379	8,913	12,414	16,533	19,543	23,685	-	33,760	12,035

¹ Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: Brightspeed Pension Plan
 EIN / PN: 87-3811759/200
 Plan Sponsor: Brightspeed
 Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

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

Number and average account balance distributed by attained age and attained years of credited service

7.5	Attained Years of Credited Service ¹										Total
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	
Under 25	0	0	0	0	0	0	0	0	0	0	0
	-	-	-	-	-	-	-	-	-	-	-
25-29	0	0	0	0	0	0	0	0	0	0	0
	-	-	-	-	-	-	-	-	-	-	-
30-34	1	0	0	0	0	0	0	0	0	0	1
	-	-	-	-	-	-	-	-	-	-	-
35-39	0	0	1	0	0	0	0	0	0	0	1
	-	-	-	-	-	-	-	-	-	-	-
40-44	2	2	3	0	0	0	0	0	0	0	7
	-	-	-	-	-	-	-	-	-	-	-
45-49	1	1	3	3	0	0	0	0	0	0	8
	-	-	-	-	-	-	-	-	-	-	-
50-54	1	1	2	6	0	0	0	0	0	0	10
	-	-	-	-	-	-	-	-	-	-	-
55-59	1	2	9	1	0	2	0	0	0	0	15
	-	-	-	-	-	-	-	-	-	-	-
60-64	1	0	5	4	0	0	1	0	0	0	11
	-	-	-	-	-	-	-	-	-	-	-
65-69	0	0	1	1	0	2	0	0	0	0	4
	-	-	-	-	-	-	-	-	-	-	-
70 & over	0	2	0	0	0	0	0	0	0	0	2
	-	-	-	-	-	-	-	-	-	-	-
Total	7	8	24	15	0	4	1	0	0	0	59
	-	-	23,196	-	-	-	-	-	-	-	21,322

¹ Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: Brightspeed Pension Plan

EIN / PN: 87-3811759/200

Plan Sponsor: Brightspeed

Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26b

Schedule of Projection of Expected Benefit Payments Payable as Annuities

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	3,378,958	5,831,887	169,632,672	178,843,517
2025	5,077,815	3,860,491	162,574,660	171,512,966
2026	6,543,623	4,634,806	156,501,500	167,679,929
2027	7,550,275	5,386,252	150,276,386	163,212,913
2028	8,275,488	6,122,838	143,856,688	158,255,014
2029	9,086,367	6,817,332	137,275,983	153,179,682
2030	9,926,322	7,393,498	130,558,875	147,878,695
2031	10,517,071	8,034,243	123,696,676	142,247,990
2032	11,103,112	8,703,129	116,708,514	136,514,755
2033	11,458,722	9,260,269	109,624,230	130,343,221
2034	11,862,880	9,737,512	102,475,612	124,076,004
2035	12,140,717	10,294,271	95,293,487	117,728,475
2036	12,353,931	10,717,823	88,111,288	111,183,042
2037	12,571,168	11,028,356	80,977,098	104,576,622
2038	12,729,184	11,272,259	73,943,298	97,944,741
2039	12,780,106	11,403,906	67,057,013	91,241,025
2040	12,837,524	11,508,862	60,371,982	84,718,368
2041	12,805,134	11,604,186	53,941,988	78,351,308
2042	12,744,750	11,612,184	47,818,400	72,175,334
2043	12,565,699	11,551,550	42,042,403	66,159,652
2044	12,392,925	11,414,624	36,657,148	60,464,697
2045	12,155,676	11,139,744	31,696,499	54,991,919
2046	11,829,859	10,798,690	27,174,545	49,803,094
2047	11,503,249	10,415,931	23,099,373	45,018,553
2048	11,080,840	9,986,253	19,468,662	40,535,755
2049	10,643,913	9,524,977	16,270,715	36,439,605
2050	10,192,968	9,046,490	13,485,786	32,725,244
2051	9,725,043	8,559,868	11,087,660	29,372,571
2052	9,227,081	8,139,899	9,045,416	26,412,396

Plan Name: Brightspeed Pension Plan
EIN / PN: 87-3811759/200
Plan Sponsor: Brightspeed
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2053	8,726,131	7,685,013	7,325,134	23,736,278
2054	8,211,780	7,189,787	5,891,473	21,293,040
2055	7,687,926	6,686,157	4,709,050	19,083,133
2056	7,161,844	6,142,236	3,743,569	17,047,649
2057	6,639,830	5,636,961	2,962,744	15,239,535
2058	6,118,829	5,145,748	2,336,958	13,601,535
2059	5,602,909	4,672,477	1,839,656	12,115,042
2060	5,102,926	4,220,862	1,447,522	10,771,310
2061	4,621,032	3,794,118	1,140,441	9,555,591
2062	4,158,118	3,389,042	901,364	8,448,524
2063	3,718,777	3,008,072	716,073	7,442,922
2064	3,305,084	2,654,128	572,894	6,532,106
2065	2,918,623	2,327,642	462,370	5,708,635
2066	2,560,474	2,028,653	376,952	4,966,079
2067	2,231,233	1,756,837	310,699	4,298,769
2068	1,931,047	1,511,587	259,004	3,701,638
2069	1,659,632	1,292,057	218,347	3,170,036
2070	1,416,318	1,097,143	186,058	2,699,519
2071	1,200,096	925,540	160,135	2,285,771
2072	1,009,644	775,742	139,095	1,924,481
2073	843,370	646,094	121,834	1,611,298

Plan Name: Brightspeed Pension Plan
EIN / PN: 87-3811759/200
Plan Sponsor: Brightspeed
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 32
Schedule of Amortization Bases
as of January 1, 2024

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1. Shortfall	01/01/2024	(4,262,682)	15.00000	(4,262,682)	(387,820)
2. Shortfall	01/01/2023	49,447,719	14.00000	47,446,818	4,528,457
Total				43,184,136	4,140,637

Plan Name: Brightspeed Pension Plan
EIN / PN: 87-3811759/200
Plan Sponsor: Brightspeed
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Brightspeed
EIN/PN	87-3811759/200
Plan Name	Brightspeed Pension Plan
Valuation Date	January 1, 2024
Enrolled Actuary	Thayer 'Chip' Morris, III
Enrollment Number	23-07069

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22 Description of Weighted Average Retirement Age as of January 1, 2024

The average retirement age for Line 22 was calculated by creating a hypothetical life table with retirement as the only decrement, and then computing the average retirement age for the table.

CenturyLink Union- Males

x	q_x^r	l_x	${}_{x-55}p_{55} = l_x / l_{55}$	$q_x^r * l_x / l_{55}$	$x * q_x^r * l_x / l_{55}$
50	0.04	1,000	1.000000	0.040000	2.000000
51	0.04	960	0.960000	0.038400	1.958400
52	0.04	922	0.921600	0.036864	1.916928
53	0.05	885	0.884736	0.044237	2.344550
54	0.05	840	0.840499	0.042025	2.269348
55	0.06	798	0.798474	0.047908	2.634965
56	0.07	751	0.750566	0.052540	2.942218
57	0.07	698	0.698026	0.048862	2.785124
58	0.08	649	0.649164	0.051933	3.012123
59	0.09	597	0.597231	0.053751	3.171298
60	0.09	543	0.543480	0.048913	2.934794
61	0.10	495	0.494567	0.049457	3.016860
62	0.15	445	0.445110	0.066767	4.139527
63	0.20	378	0.378344	0.075669	4.767133
64	0.20	303	0.302675	0.060535	3.874241
65	0.30	242	0.242140	0.072642	4.721732
66	0.30	169	0.169498	0.050849	3.356062
67	0.30	119	0.118649	0.035595	2.384838
68	0.30	83	0.083054	0.024916	1.694303
69	0.30	58	0.058138	0.017441	1.203453
70	1.00	41	0.040696	0.040696	2.848754

Average age at retirement

59.976649

CenturyLink Union- Females

x	q_x^r	l_x	${}_{x-55}p_{55} = l_x / l_{55}$	$q_x^r * l_x / l_{55}$	$x * q_x^r * l_x / l_{55}$
50	0.07	1,000	1.000000	0.070000	3.500000
51	0.08	930	0.930000	0.074400	3.794400
52	0.09	856	0.855600	0.077004	4.004208
53	0.10	779	0.778596	0.077860	4.126559
54	0.10	701	0.700736	0.070074	3.783977
55	0.10	631	0.630663	0.063066	3.468645

Plan Name: Brightspeed Pension Plan
 EIN / PN: 87-3811759/200
 Plan Sponsor: Brightspeed
 Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

56	0.10	568	0.567596	0.056760	3.178540
57	0.11	511	0.510837	0.056192	3.202947
58	0.12	455	0.454645	0.054557	3.164328
59	0.13	400	0.400087	0.052011	3.068670
60	0.14	348	0.348076	0.048731	2.923839
61	0.15	299	0.299345	0.044902	2.739010
62	0.18	254	0.254444	0.045800	2.839590
63	0.20	209	0.208644	0.041729	2.628911
64	0.20	167	0.166915	0.033383	2.136512
65	0.35	134	0.133532	0.046736	3.037853
66	0.35	87	0.086796	0.030379	2.004983
67	0.40	56	0.056417	0.022567	1.511983
68	0.40	34	0.033850	0.013540	0.920730
69	0.40	20	0.020310	0.008124	0.560562
70	1.00	12	0.012186	0.012186	0.853029

Average age at retirement

57.449276

CenturyLink Nonunion- Males

x	q_x^r	l_x	${}_{x-55}p_{55} = l_x / l_{55}$	$q_x^r * l_x / l_{55}$	$x * q_x^r * l_x / l_{55}$
50	0.05	1,000	1.000000	0.050000	2.500000
51	0.05	950	0.950000	0.047500	2.422500
52	0.05	903	0.902500	0.045125	2.346500
53	0.05	857	0.857375	0.042869	2.272044
54	0.05	815	0.814506	0.040725	2.199167
55	0.07	774	0.773781	0.054165	2.979057
56	0.07	720	0.719616	0.050373	2.820896
57	0.08	669	0.669243	0.053539	3.051749
58	0.08	616	0.615704	0.049256	2.856865
59	0.10	566	0.566447	0.056645	3.342040
60	0.14	510	0.509803	0.071372	4.282342
61	0.14	438	0.438430	0.061380	3.744195
62	0.18	377	0.377050	0.067869	4.207878
63	0.20	309	0.309181	0.061836	3.895681
64	0.20	247	0.247345	0.049469	3.166014
65	0.30	198	0.197876	0.059363	3.858579
66	0.30	139	0.138513	0.041554	2.742559
67	0.30	97	0.096959	0.029088	1.948879
68	0.30	68	0.067871	0.020361	1.384577
69	0.30	48	0.047510	0.014253	0.983457
70	1.00	33	0.033257	0.033257	2.327990

Average age at retirement

59.332968

Plan Name: Brightspeed Pension Plan
 EIN / PN: 87-3811759/200
 Plan Sponsor: Brightspeed
 Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

CenturyLink Nonunion- Females

x	q_x^r	l_x	${}_{x-55}p_{55} = l_x / l_{55}$	$q_x^r * l_x / l_{55}$	$x * q_x^r * l_x / l_{55}$
50	0.05	1,000	1.000000	0.050000	2.500000
51	0.05	950	0.950000	0.047500	2.422500
52	0.05	903	0.902500	0.045125	2.346500
53	0.07	857	0.857375	0.060016	3.180861
54	0.09	797	0.797359	0.071762	3.875164
55	0.10	726	0.725596	0.072560	3.990781
56	0.10	653	0.653037	0.065304	3.657006
57	0.11	588	0.587733	0.064651	3.685087
58	0.11	523	0.523082	0.057539	3.337266
59	0.12	466	0.465543	0.055865	3.296047
60	0.12	410	0.409678	0.049161	2.949683
61	0.15	361	0.360517	0.054078	3.298729
62	0.16	306	0.306439	0.049030	3.039878
63	0.18	257	0.257409	0.046334	2.919018
64	0.20	211	0.211075	0.042215	2.701765
65	0.30	169	0.168860	0.050658	3.292776
66	0.30	118	0.118202	0.035461	2.340404
67	0.30	83	0.082742	0.024822	1.663105
68	0.30	58	0.057919	0.017376	1.181549
69	0.30	41	0.040543	0.012163	0.839248
70	1.00	28	0.028380	0.028380	1.986625

Average age at retirement

58.503992

Embarq Union- Males

x	q_x^r	l_x	${}_{x-55}p_{55} = l_x / l_{55}$	$q_x^r * l_x / l_{55}$	$x * q_x^r * l_x / l_{55}$
50	0.03	1,000	1.000000	0.030000	1.500000
51	0.04	970	0.970000	0.038800	1.978800
52	0.04	931	0.931200	0.037248	1.936896
53	0.04	894	0.893952	0.035758	1.895178
54	0.05	858	0.858194	0.042910	2.317124
55	0.05	815	0.815284	0.040764	2.242032
56	0.05	775	0.774520	0.038726	2.168656
57	0.05	736	0.735794	0.036790	2.097013
58	0.05	699	0.699004	0.034950	2.027113
59	0.06	664	0.664054	0.039843	2.350751
60	0.09	624	0.624211	0.056179	3.370739
61	0.15	568	0.568032	0.085205	5.197492
62	0.25	483	0.482827	0.120707	7.483820
63	0.30	362	0.362120	0.108636	6.844074
64	0.40	253	0.253484	0.101394	6.489196

Plan Name: Brightspeed Pension Plan
 EIN / PN: 87-3811759/200
 Plan Sponsor: Brightspeed
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SCHEDULE SB ATTACHMENTS

65	0.45	152	0.152091	0.068441	4.448648
66	0.50	84	0.083650	0.041825	2.760443
67	0.50	42	0.041825	0.020912	1.401134
68	0.50	21	0.020912	0.010456	0.711023
69	0.50	10	0.010456	0.005228	0.360740
70	1.00	5	0.005228	0.005228	0.365968

Average age at retirement

59.946839

Embarq Union- Females

x	q_x^r	l_x	${}_{x-55}p_{55} = l_x / l_{55}$	$q_x^r * l_x / l_{55}$	$x * q_x^r * l_x / l_{55}$
50	0.05	1,000	1.000000	0.050000	2.500000
51	0.05	950	0.950000	0.047500	2.422500
52	0.10	903	0.902500	0.090250	4.693000
53	0.10	812	0.812250	0.081225	4.304925
54	0.15	731	0.731025	0.109654	5.921303
55	0.15	621	0.621371	0.093206	5.126313
56	0.15	528	0.528166	0.079225	4.436591
57	0.20	449	0.448941	0.089788	5.117924
58	0.20	359	0.359153	0.071831	4.166170
59	0.20	287	0.287322	0.057464	3.390400
60	0.20	230	0.229858	0.045972	2.758292
61	0.35	184	0.183886	0.064360	3.925969
62	0.45	120	0.119526	0.053787	3.334775
63	0.50	66	0.065739	0.032870	2.070788
64	0.50	33	0.032870	0.016435	1.051829
65	0.50	16	0.016435	0.008217	0.534132
66	0.50	8	0.008217	0.004109	0.271175
67	0.50	4	0.004109	0.002054	0.137642
68	0.50	2	0.002054	0.001027	0.069848
69	0.50	1	0.001027	0.000514	0.035438
70	1.00	1	0.000514	0.000514	0.035951

Average age at retirement

56.304962

Plan Name: Brightspeed Pension Plan
 EIN / PN: 87-3811759/200
 Plan Sponsor: Brightspeed
 Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Embarq Nonunion- Males

x	q_x^r	l_x	${}_{x-55}p_{55} = l_x / l_{55}$	$q_x^r * l_x / l_{55}$	$x * q_x^r * l_x / l_{55}$
50	0.05	1,000	1.000000	0.050000	2.500000
51	0.05	950	0.950000	0.047500	2.422500
52	0.05	903	0.902500	0.045125	2.346500
53	0.05	857	0.857375	0.042869	2.272044
54	0.05	815	0.814506	0.040725	2.199167
55	0.05	774	0.773781	0.038689	2.127898
56	0.05	735	0.735092	0.036755	2.058257
57	0.10	698	0.698337	0.069834	3.980523
58	0.10	629	0.628504	0.062850	3.645321
59	0.10	566	0.565653	0.056565	3.337354
60	0.12	509	0.509088	0.061091	3.665433
61	0.12	448	0.447997	0.053760	3.279341
62	0.20	394	0.394238	0.078848	4.888547
63	0.25	315	0.315390	0.078848	4.967395
64	0.30	237	0.236543	0.070963	4.541618
65	0.40	166	0.165580	0.066232	4.305075
66	0.40	99	0.099348	0.039739	2.622784
67	0.40	60	0.059609	0.023843	1.597514
68	0.40	36	0.035765	0.014306	0.972815
69	0.40	21	0.021459	0.008584	0.592272
70	1.00	13	0.012875	0.012875	0.901284

Average age at retirement

59.223640

Embarq Nonunion- Females

x	q_x^r	l_x	${}_{x-55}p_{55} = l_x / l_{55}$	$q_x^r * l_x / l_{55}$	$x * q_x^r * l_x / l_{55}$
50	0.10	1,000	1.000000	0.100000	5.000000
51	0.10	900	0.900000	0.090000	4.590000
52	0.10	810	0.810000	0.081000	4.212000
53	0.10	729	0.729000	0.072900	3.863700
54	0.10	656	0.656100	0.065610	3.542940
55	0.10	590	0.590490	0.059049	3.247695
56	0.10	531	0.531441	0.053144	2.976070
57	0.12	478	0.478297	0.057396	3.271551
58	0.12	421	0.420901	0.050508	2.929473
59	0.12	370	0.370393	0.044447	2.622383
60	0.15	326	0.325946	0.048892	2.933514
61	0.20	277	0.277054	0.055411	3.380059
62	0.25	222	0.221643	0.055411	3.435470
63	0.25	166	0.166232	0.041558	2.618161
64	0.25	125	0.124674	0.031169	1.994789

Plan Name: Brightspeed Pension Plan

EIN / PN: 87-3811759/200

Plan Sponsor: Brightspeed

Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

65	0.40	94	0.093506	0.037402	2.431149
66	0.40	56	0.056103	0.022441	1.481131
67	0.40	34	0.033662	0.013465	0.902143
68	0.40	20	0.020197	0.008079	0.549365
69	0.40	12	0.012118	0.004847	0.334466
70	1.00	7	0.007271	0.007271	0.508970

Average age at retirement

56.825030

CenturyLink

Embarq

Union Males 59.97665
Union Females 57.44928
NonUnion Males 59.33297
NonUnion
Females 58.50399

Union Males 59.94684
Union Females 56.30496
NonUnion Males 59.22364
NonUnion
Females 56.82503

Average age at
retirement

58.445420

Rounded for Schedule SB item 22

58

Plan Name: Brightspeed Pension Plan
EIN / PN: 87-3811759/200
Plan Sponsor: Brightspeed
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26b

Schedule of Projection of Expected Benefit Payments Payable as Annuities

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	3,378,958	5,831,887	169,632,672	178,843,517
2025	5,077,815	3,860,491	162,574,660	171,512,966
2026	6,543,623	4,634,806	156,501,500	167,679,929
2027	7,550,275	5,386,252	150,276,386	163,212,913
2028	8,275,488	6,122,838	143,856,688	158,255,014
2029	9,086,367	6,817,332	137,275,983	153,179,682
2030	9,926,322	7,393,498	130,558,875	147,878,695
2031	10,517,071	8,034,243	123,696,676	142,247,990
2032	11,103,112	8,703,129	116,708,514	136,514,755
2033	11,458,722	9,260,269	109,624,230	130,343,221
2034	11,862,880	9,737,512	102,475,612	124,076,004
2035	12,140,717	10,294,271	95,293,487	117,728,475
2036	12,353,931	10,717,823	88,111,288	111,183,042
2037	12,571,168	11,028,356	80,977,098	104,576,622
2038	12,729,184	11,272,259	73,943,298	97,944,741
2039	12,780,106	11,403,906	67,057,013	91,241,025
2040	12,837,524	11,508,862	60,371,982	84,718,368
2041	12,805,134	11,604,186	53,941,988	78,351,308
2042	12,744,750	11,612,184	47,818,400	72,175,334
2043	12,565,699	11,551,550	42,042,403	66,159,652
2044	12,392,925	11,414,624	36,657,148	60,464,697
2045	12,155,676	11,139,744	31,696,499	54,991,919
2046	11,829,859	10,798,690	27,174,545	49,803,094
2047	11,503,249	10,415,931	23,099,373	45,018,553
2048	11,080,840	9,986,253	19,468,662	40,535,755
2049	10,643,913	9,524,977	16,270,715	36,439,605
2050	10,192,968	9,046,490	13,485,786	32,725,244
2051	9,725,043	8,559,868	11,087,660	29,372,571
2052	9,227,081	8,139,899	9,045,416	26,412,396

Plan Name: Brightspeed Pension Plan
EIN / PN: 87-3811759/200
Plan Sponsor: Brightspeed
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2053	8,726,131	7,685,013	7,325,134	23,736,278
2054	8,211,780	7,189,787	5,891,473	21,293,040
2055	7,687,926	6,686,157	4,709,050	19,083,133
2056	7,161,844	6,142,236	3,743,569	17,047,649
2057	6,639,830	5,636,961	2,962,744	15,239,535
2058	6,118,829	5,145,748	2,336,958	13,601,535
2059	5,602,909	4,672,477	1,839,656	12,115,042
2060	5,102,926	4,220,862	1,447,522	10,771,310
2061	4,621,032	3,794,118	1,140,441	9,555,591
2062	4,158,118	3,389,042	901,364	8,448,524
2063	3,718,777	3,008,072	716,073	7,442,922
2064	3,305,084	2,654,128	572,894	6,532,106
2065	2,918,623	2,327,642	462,370	5,708,635
2066	2,560,474	2,028,653	376,952	4,966,079
2067	2,231,233	1,756,837	310,699	4,298,769
2068	1,931,047	1,511,587	259,004	3,701,638
2069	1,659,632	1,292,057	218,347	3,170,036
2070	1,416,318	1,097,143	186,058	2,699,519
2071	1,200,096	925,540	160,135	2,285,771
2072	1,009,644	775,742	139,095	1,924,481
2073	843,370	646,094	121,834	1,611,298

Plan Name: Brightspeed Pension Plan
EIN / PN: 87-3811759/200
Plan Sponsor: Brightspeed
Valuation Date: January 1, 2024

Schedule SB, Part V

Summary of Plan Provisions

Plan Sponsor

Connect Holding II LLC d/b/a Brightspeed

Plan

Brightspeed Pension Plan

Effective Date and Most Recent Amendment

The plan is originally effective January 1, 2022. The most recent amendment reflected was to freeze pay rate increases effective September 30, 2024 for the members of CWA 6310A, 6301A, 6312A, 6310, 6311, 6373. Pay rates were previously frozen (the latest at June 30, 2022) for all other groups under the Brightspeed Pension Plan.

Plan Year

The twelve-month period ending December 31.

PARTICIPANTS OF THE LEGACY CENTURYLINK COMPONENT PLAN**Coverage and Participation**

Eligible employee: Employees (other than leased employees or employees covered by a collective bargaining agreement that does not provide for participation in this plan) who are age 21 and have one year of service. Employees of the following Affiliates are not eligible to participate in this plan:

- | | |
|--------------------------------------|--|
| 1. Century Marketing Solutions, LLC | 4. CenturyTel Holdings, Inc. |
| 2. CenturyTel Interactive Company | 5. CenturyTel Investments of Texas, Inc. |
| 3. CenturyTel Security Systems, Inc. | |

All non-represented employees who were hired after December 31, 2010 will not be eligible to participate in the plan.

Plan Name:	Brightspeed Pension Plan
EIN / PN:	87-3811759/200
Plan Sponsor:	Brightspeed
Valuation Date:	January 1, 2024

Coverage is frozen to new entrants as of the date listed below for the following locations:

Union	Ratification Date
IBEW 1106	3/27/2019
CWA 7906	9/25/2020
CWA 7818	10/8/2020
IBEW 89	9/17/2020
IBEW 768	9/17/2020
CWA 4671/72/74/75	1/11/2021
CWA 3972/3974	4/15/2021
CWA 6171 Central	9/7/2021
CWA 6171 NW	9/7/2021
IBEW 257	11/22/2021
CWA 4370	4/14/2022

Credited Service

For each Year of Service prior to January 1, 1999, participants receive credit for benefit service equal to hours/2080, up to one full year. For each Year of Service after December 31, 1998, participants receive credit for one year of benefit service.

Credited service for accrual purposes is frozen for all non-represented participants as of December 31, 2010.

Vesting Service

An Employee is credited with a Year of Vesting Service for each Plan Year in which the Employee completes at least 1,000 Hours of Service.

Compensation

The sum of (a) and (b):

- a. Non deferred compensation on W-2 except:
 - Overtime or premium pay
 - Imputed income from expense reimbursement or fringe benefits,
 - Prizes, awards, severance payments, and long-term incentive pay.
- b. Salary reduction amounts under a CODA or cafeteria plan.

Plan Name: Brightspeed Pension Plan
 EIN / PN: 87-3811759/200
 Plan Sponsor: Brightspeed
 Valuation Date: January 1, 2024

Final Average Pay

Average of highest 60 consecutive calendar months in last 120 calendar months of compensation.

Final Average Pay is frozen for all non-represented participants as of December 31, 2010. For Michigan IBEW Local 1106, Alabama CWA 3971, 3972, 3974, Arkansas CWA 6171 Central, Arkansas CWA 6171 Northwest, Missouri IBEW 257A, Wisconsin CWA 4671, 4672, 4674, 4675, and Ohio CWA 4370, Final Average Pay is frozen as of June 30, 2022. For CWA 6310A, 6301A, 6312A, 6310, 6311, and 6373, Final Average Pay is frozen as of September 30, 2024.

Normal Retirement Benefit

Eligibility: Age 65

Benefits:

- i. For employees covered by a collective bargaining agreement hired prior to the dates specified in the tables below: 1.3% of Final Average Pay multiplied by Benefit Years up to 30 plus 0.65% of Final Average Pay in excess of Social Security Covered Compensation multiplied by Benefit Years up to 30. Benefits were frozen as of 12/31/2023 for CWA 4671.
- ii. For employees not covered by a collective bargaining agreement or covered by a collective bargaining agreement and hired after the dates specified in the tables below: 1.3% of Final Average Pay multiplied by Benefit Years as of December 31, 1998 up to 30 plus 0.65% of Final Average Pay in excess of Social Security Covered Compensation multiplied by Benefit Years as of December 31, 1998 up to 30 plus 0.5% of Final Average Pay multiplied by Benefit Years accrued after December 31, 1998 (total Benefit Years limited to 30) plus 0.5% of Final Average pay in excess of Social Security Covered Compensation multiplied by Benefit Years accrued after December 31, 1998 (total Benefit Years limited to 30). Compensation is frozen as of June 30, 2022 for Michigan IBEW Local 1106.

Plan Name: Brightspeed Pension Plan
EIN / PN: 87-3811759/200
Plan Sponsor: Brightspeed
Valuation Date: January 1, 2024

Hourly Bargaining		Date
001	Wisconsin CWA 4671, 4672, 4674, 4675	2/3/2007
002	MO CWA 6310A, 6301A, 6312A	3/13/2008
003	MO CWA 6310, 6311, 6312, 6373	3/13/2008
004	Alabama CWA 3971, 3972, 3974	3/13/2009
005	Missouri IBEW 257A	1/1/2007
006	Arkansas CWA 6171C	8/16/2007
006	Arkansas CWA 6171NW	6/13/2008
CenturyLink Bargaining		Date
001	Montana IBEW Local 768	5/1/2008
002	Oregon Former NTS (4444) now CWA/7906	5/1/2008
003	Wash/Oreg IBEW Local 89	9/1/2008
004	Washington CWA Local 7818	9/1/2008
005	Michigan IBEW Local 1106	4/1/2007
Ohio Bargaining		Date
001	Ohio CWA 4370 Band 1	4/1/2007
002	Ohio CWA 4370 Band 2	4/1/2007

In addition, certain benefits accrued in CenturyLink's nonqualified pension plans as of December 31, 2004 and December 31, 2006 were added to the CenturyLink Retirement Plan.

All benefits are frozen for non-represented employees effective December 31, 2010. During the 5-year period beginning January 1, 2011 and ending December 31, 2015, such accrued benefits are increased by 4% per annum for each year (and pro-rata for fractional years) during which the participant remains employed by the company.

Early Retirement Benefit

Eligibility: Age 55 and 5 Years of Service.

Benefits: Normal Retirement Benefit based on service and earnings at date of termination (or earlier freeze). If payments begin before Normal Retirement Date, the payments are reduced in accordance with the following table (separate reductions apply to the base benefit and excess benefit):

Age at Benefit Starting Date	Base Benefit Percentage	Excess Benefit Percentage
64	100%	92%
63	100	84
62	100	76
61	95	72
60	90	68
59	84	64
58	78	60
57	72	56
56	66	52
55	60	48

Plan Name: Brightspeed Pension Plan
 EIN / PN: 87-3811759/200
 Plan Sponsor: Brightspeed
 Valuation Date: January 1, 2024

Disability Benefit

Eligibility: To continue to accrue benefit years, a participant must have 10 or more Years of Service when disability arises and must satisfy the criteria for disability under both the Employer's long term disability insurance and that for Social Security disability benefits.

Benefits: Benefits are based on Social Security Covered Compensation at disability and Benefit Years and Final Average Pay at retirement. Participant may receive reduced payments upon early retirement.

Vested Benefits Upon Termination of Service

Eligibility: A Participant's Vested Percentage will be 100% upon the completion of 5 years of Vesting Service. Participants who were active as of July 1, 2009 are automatically vested due to the change in control incurred on such date.

Benefits: Accrued normal retirement benefit as of date of Termination of employment.

Death Benefits for Participants in Active Service

Eligibility: Eligible for Deferred Vested Pension.

Benefits: In the event of the death of a Participant prior to the date that he begins to receive a monthly pension benefit under the Plan, the Participant's Surviving Spouse, if any, will be entitled to receive a monthly pension benefit equal to 50% of the monthly pension benefit which would have been payable had the Participant retired on the day before his death and elected a Joint and 50% Contingent Survivor Pension. A Joint and 50% Contingent Pension provides a monthly pension benefit payable for the lifetime of the Participant and, upon the Participant's death, if the Participant's Spouse survives the Participant, a monthly pension benefit will continue for the remaining lifetime of the Surviving Spouse equal to 50% of the monthly pension benefit which was payable during the joint lifetime of the Participant and the Participant's Surviving Spouse.

Deferred Retirement

Eligibility: Age greater than 65.

Benefits: Same as Normal Retirement Benefit except years of service are determined at actual retirement (or earlier freeze).

Plan Name:	Brightspeed Pension Plan
EIN / PN:	87-3811759/200
Plan Sponsor:	Brightspeed
Valuation Date:	January 1, 2024

Cost of Living Adjustment

Benefits payable to participants with no service after December 31, 1987 are increased each January 1 by the U.S. Consumer Price Index during the 12 months ending with the prior September index or 2 percent, if less.

Minimum Benefits

Participants from previously merged plans have minimum benefits as follows:

- Contel – Contel frozen benefit at 9/1/85 plus PTI benefit based on post-9/1/85 service only (PTI 30-year service cap applies to post 9/1/85 service only).
- Peninsula – Benefit provided by employee contributions with interest plus PTI benefit based on post-6/1/85 service only.
- GVNW – Same minimum as Peninsula, except PTI benefit based on post-10/1/85 service.
- North-West – North-West frozen benefit at 12/31/92 plus PTI benefit based on post-12/31/92 service only (PTI 30-year service cap applies to post 12/31/92 service only).
- GTE – Northern Michigan – GTE frozen benefit at 10/31/97 plus PTI benefit based on post 10/31/97 service only (PTI 30-year service cap applies to post 10/31/97 service only).

Normal Form of Benefit

Life annuity for unmarried participants. Actuarially equivalent 50 percent joint and survivor annuity for married participants.

Optional Annuity Forms

Single lump sum, Social Security Level Income Option, 100%, 75% or 50% Joint and Survivor, or a 10- year Certain and Life.

Participants Contributions

No participant contributions are allowed other than contributions transferred from a previous plan as part of a merger.

Plan Name: Brightspeed Pension Plan
EIN / PN: 87-3811759/200
Plan Sponsor: Brightspeed
Valuation Date: January 1, 2024

Actuarial Equivalent

For conversions other than lump sum, actuarial equivalency is based on 8 percent interest and RP2000 Combined Healthy Mortality projected to 2010 by Projection Scale AA using a blend of 70% male rates and 30% female rates for participants and a blend of 70% female rates and 30% male rates for beneficiaries.

For certain grandfathered lump sums, the largest lump sum under the following basis is provided:

1. 1971 TPF&C Forecast Mortality for males with ages set back two years and the six-month moving average yield of United States Treasury obligations with ten-year maturities.
2. 1971 TPF&C Forecast Mortality for males with ages set back two years and the PBGC Immediate Rate.¹
3. Mortality table specified by Revenue Notice 2008-85 and the segment rates for the fifth month preceding month of distribution.

¹ Basis (2) applies only to participants who were eligible for a service pension under the prior plan before January 1, 2000.

Plan Name: Brightspeed Pension Plan
EIN / PN: 87-3811759/200
Plan Sponsor: Brightspeed
Valuation Date: January 1, 2024

Legacy CenturyLink Component – Ohio Bargaining Unit

Coverage and Participation

Eligible Employee: Employees who are Ohio Bargaining Unit Employees become a participant in the Plan on his or her employment Commencement Date.

Credited Service

Elapsed time.

Vesting Service

Elapsed time.

Normal Retirement Benefit

Eligibility: Age 65.

Benefits: A Participant's Normal Retirement Benefit is a monthly pension benefit commencing on his Normal Retirement Date payable in the Normal Benefit Form in an amount equal to the following amounts times Years of Service.

Termination	Band 1	Band 2
On or after		
1/1/93	\$24.09	\$33.52
8/1/94	\$28.59	\$35.02
7/1/95	\$29.59	\$36.02
7/1/96	\$30.59	\$37.02
3/1/98	\$31.59	\$38.02
6/1/00	\$32.59	\$39.02
6/1/01	\$33.59	\$40.02
4/1/04	\$34.59	\$41.02
4/1/05	\$35.09	\$41.52
4/1/07	\$35.84	\$42.02

Normal Benefit Form: Lifetime Pension - Monthly pension benefit payable for the lifetime of the Participant with payments terminating upon the death of the Participant.

Plan Name: Brightspeed Pension Plan
 EIN / PN: 87-3811759/200
 Plan Sponsor: Brightspeed
 Valuation Date: January 1, 2024

Early Retirement Benefit

Eligibility: Age 55 and 5 Years of Vesting Service.

Benefits: A Participant's Early Retirement Benefit is equal to the Actuarial Equivalent of the Participant's Normal Retirement Benefit based on service at date of termination. For purposes of determining a Participant's Early Retirement Benefit, the following factors will be used as Actuarial Equivalent factors:

Age	Factor
55	50%
56	55
57	60
58	65
59	70
60	75
61	80
62	85
63	90
64	95

If a Participant retires with 30 years of service and after attainment of age 60, there is no reduction to the benefit.

Disability Benefit

Eligibility: An Active Participant will be eligible for a Disability Retirement Benefit under the Plan upon the occurrence of permanent disability coincident with or following the Participant's completion of 5 Years of Vesting Service.

Benefits: An eligible Participant's Disability Retirement Benefit is equal to the monthly retirement benefit commencing on his Disability Retirement Date in an amount equal to the Participant's Accrued Benefit determined as of his Disability Retirement Date, with a minimum monthly benefit of \$150. If a Participant satisfies the requirements for a Disability Retirement Benefit and also satisfies the requirements for a Vested Accrued Benefit, the portion of his Disability Retirement Benefit which is the Actuarial Equivalent of his Vested Accrued Benefit will be payable in the Normal Benefit Form (or any optional benefit form) and will be subject to the joint and survivor annuity distribution requirements.

The remaining portion, if any, of the Actuarial Equivalent of the Participant's Disability Retirement Benefit will be payable as a Lifetime Pension with a monthly benefit payable for the Participant's lifetime with payments terminating upon his death.

Plan Name: Brightspeed Pension Plan
EIN / PN: 87-3811759/200
Plan Sponsor: Brightspeed
Valuation Date: January 1, 2024

Permanent Disability: A Participant will be considered permanently disabled if he becomes eligible for disability benefits under the Social Security Program and, in the opinion of the Plan Administrator.

1. he is prevented from performing the usual duties of his employment or any other employment for which he is reasonably suited as a result of his education, training and experience;
2. such disability is likely to be both continuous and permanent;
3. such disability occurs on or after the Effective Date of the Plan but prior to the Participant's Normal Retirement Date; and
4. such disability is not, in the opinion of the Plan Administrator, the result of injury or disease sustained by the Participant which was diagnosed or discovered subsequent to the date his employment has terminated.

Vested Benefits upon Termination of Service

Eligibility: A Participant's Vested Percentage will be 100% upon the completion of 5 Years of Vesting Service. Prior to the completion of 5 Years of Vesting Service, a Participant's Vested Percentage is zero, unless he was employed by the Company on March 31, 1992 or July 1, 2009, in which case he is 100% vested.

Benefits: Normal retirement benefit based on service at date of termination.

Death Benefits for Participants in Active Service

Eligibility: Eligible for Deferred Vested Pension.

Benefits: In the event of the death of a Participant prior to the date that he begins to receive a monthly pension benefit under the Plan, the Participant's Surviving Spouse, if any, will be entitled to receive a monthly pension benefit equal to 50% of the monthly pension benefit which would have been payable had the Participant retired on the day before his death and elected a Joint and 50% Contingent Survivor Pension. A Joint and 50% Contingent Pension provides a monthly pension benefit payable for the lifetime of the Participant and, upon the Participant's death, if the Participant's Spouse survives the Participant, a monthly pension benefit will continue for the remaining lifetime of the Surviving Spouse equal to 50% of the monthly pension benefit which was payable during the joint lifetime of the Participant and the Participant's Surviving Spouse.

Deferred Retirement

Eligibility: Age greater than 65.

Plan Name:	Brightspeed Pension Plan
EIN / PN:	87-3811759/200
Plan Sponsor:	Brightspeed
Valuation Date:	January 1, 2024

Benefits: Same as Normal Retirement Benefit except years of service are determined at actual retirement.

Normal Form of Benefit

Life Annuity for unmarried participants. Actuarially equivalent Joint and 50% Survivor Annuity for married participants.

Actuarial Equivalent

Actuarial Equivalent means a form of benefit differing in time, period and/or manner of payment from another form of benefit but having the same value when computed based upon the following interest and mortality assumptions:

Interest: 8% per annum, compounded annually.

Mortality: Special rates per 10,000

Age	Factor
20	7
25	8
30	8
35	11
40	16
45	25
50	39
55	62
60	106
65	181

Optional Forms of Payment

A single lump sum, 100%, 75%, and 50% Joint and Survivor Annuity and the 10-year Certain and Life Annuity.

Plan Name: Brightspeed Pension Plan
EIN / PN: 87-3811759/200
Plan Sponsor: Brightspeed
Valuation Date: January 1, 2024

Legacy CenturyLink Component – Hourly Plan

Coverage and Participation

Eligible employee: Hourly-rated employees (other than leased employees, employees covered by a collective bargaining agreement that does not provide for participation in this plan, or “casual employees” as categorized in the Employer’s personnel policies) who have one year of service.

Non-represented hourly-rated employees hired on or after January 1, 2007 will participate under the CenturyLink Retirement Plan and will not be eligible for the Hourly Plan portion.

Employees entering the following bargaining units on or after the respective dates indicated will participate in the CenturyLink Retirement Plan and will not be eligible for the Hourly Plan portion.

Bargaining Unit	Effective Date
CWA 6171 Central	August 16, 2007
CWA 6171 Northwest	June 13, 2008
CWA 7906	May 1, 2008
IBEW 768 ¹	May 1, 2008
IBEW 257	January 1, 2007
IBEW 1106	April 1, 2007
CWA 6301, 6310, 6311, 6312, 6373	March 13, 2008
CWA 4370	April 1, 2007
CWA 4671	February 3, 2007
IBEW 89 ¹	September 1, 2008
CWA 7818 ¹	September 1, 2008

¹ Transfers from IBEW 89, CWA 7818 or IBEW 768 will retain prior pension program if transferred after May 1, 2008.

Vesting

Any participant who terminated after 5 Years of Service is entitled to 100% of his Accrued Benefit.

Year of Vesting Service

Plan year with 1,000 or more hours.

Plan Name: Brightspeed Pension Plan
 EIN / PN: 87-3811759/200
 Plan Sponsor: Brightspeed
 Valuation Date: January 1, 2024

Year of Credited Service

Plan year in which Employee is credited with at least the number of Hours of Service in the customary work year applicable to such Employee. Partial years of Credited Service are granted on a pro-rata basis for years in which fewer hours are credited. One customary work year is 2,080 hours.

Compensation

The sum of (a) and (b):

- a. Non-deferred compensation on W-2 except, overtime, differentials, premiums, or other similar types of payment.
- b. Salary reduction amounts under a CODA or cafeteria plan.

Average Annual Compensation

Average of highest 60 consecutive calendar months of employment.

Normal Retirement Benefit

Eligibility: Age 65 and five years of plan participation.

Benefits: 1.35% of Average Annual Compensation multiplied by Credited Service.*

Minimum Benefits: The annual benefit shall not be less than the amount determined in accordance with the following table:

Years of Credited Service		Minimum Pension Amount
At Least	But Less Than	
15	20	\$5,200
20	25	6,600
25	30	8,000
30	35	9,400
35	40	10,800
40	N/A	12,200

* For non-represented members, 1.35% of Average Annual Compensation as of the earlier of date of termination or December 31, 2010 multiplied by credited service as of December 31, 2006 plus 0.5% of Average Annual Compensation multiplied by credited service accrued after December 31, 2006 (limited to 30) plus 0.5% of Average Annual Compensation in excess of Social Security Covered Compensation multiplied by credited service accrued after December 31, 2006 (limited to 30). Credited service is frozen as of December 31, 2010 for determining the benefit amount.

Plan Name: Brightspeed Pension Plan
 EIN / PN: 87-3811759/200
 Plan Sponsor: Brightspeed
 Valuation Date: January 1, 2024

Early Retirement Benefit

Eligibility: For benefits accrued under the Hourly Plan formula, age plus Years of Credited Service total at least 76 with a minimum of 15 Years of Credited Service or 30 Years of Credited Service. For benefits accrued under the CenturyLink Retirement Plan formula, age 55 and 5 Years of Service.

Benefits: For benefits accrued under the Hourly Plan formula, Normal Retirement Benefit based on service and earnings at date of termination. If payments begin before Normal Retirement Date, the payments are reduced in accordance with the following table.

Age at Benefit Starting Date	Excess Benefit Percentage*
55 and over	100%
54	97
53	94
52	91
51	88
50	85
49 and younger	82

* Benefits are unreduced after 30 Years of Credited Service

For benefits accrued under the CenturyLink Retirement Plan formula, Normal Retirement Benefit based on service and earnings at date of termination. If payments begin before Normal Retirement Date, the payments are reduced in accordance with the following table (separate reductions apply to the base benefit and the excess benefits):

Age at Benefit Starting Date	Base Benefit Percentage	Excess Benefit Percentage
64	100%	92%
63	100	84
62	100	76
61	95	72
60	90	68
59	84	64
58	78	60
57	72	56
56	66	52
55	60	48

Minimum Benefits: See Table above.

Disability Benefit

Eligibility: An employee with 15 or more Years of Credited Service shall be entitled to a disability retirement benefit if he becomes disabled and is receiving disability benefits under the Social Security Act.

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 Plan Sponsor: Brightspeed
 Valuation Date: January 1, 2024

Benefits: Benefits are the Normal Retirement Benefits, unreduced for early commencement.

Vested Benefits upon Termination of Service

Eligibility: A Participant's Vested Percentage will be 100% upon the completion of 5 Years of Vesting Service. Prior to the completion of 5 Years of Vesting Service, a Participant's Vested Percentage is zero, unless he was employed by the Company on March 31, 1992 or on July 1, 2009, in which case he is 100% vested.

Benefits: Normal retirement benefit based on service at date of termination.

Death Benefits for Participants in Active Service

Eligibility: Eligible for Deferred Vested Pension.

Benefits: 50% of reduced Early Retirement Benefit payable in Qualified Joint and Survivor form. If participant dies after becoming eligible for early retirement, reductions are based on Early Retirement table in 3 above. If participant dies prior to attaining early retirement eligibility, reductions are based on Deferred Vested table. If the participant dies from active service, the early retirement benefit is unreduced. Members of CWA Local 6171 are eligible for a lump sum distribution of this benefit, effective January 1, 2002.

Deferred Retirement

Eligibility: Employees who continue to work after Normal Retirement Age are entitled to a deferred retirement benefit.

Benefits: Same as Normal Retirement benefits except Years of Credited Service and Average Annual Compensation are determined at actual retirement.

Cost of Living Adjustment

Not applicable.

Minimum Benefits

Participants from previously merged plans have minimum benefits as follows: Contel – Contel frozen benefit at the Contel Transfer Date plus CenturyLink, Inc. benefit based on post-transfer service only.

Plan Name:	Brightspeed Pension Plan
EIN / PN:	87-3811759/200
Plan Sponsor:	Brightspeed
Valuation Date:	January 1, 2024

Normal Form of Benefit

Life Annuity for unmarried participants. Actuarially equivalent 50 percent Joint and Survivor Annuity for married participants.

Optional Annuity Forms

For benefits accrued under the Hourly Plan formula, a single lump sum, 100 percent, 75 percent, 66 2/3 percent, 50 percent or 33 1/3 percent Joint and Survivor, or a 5-year or 10-year Certain Life.

Participants Contributions

No participant contributions are allowed other than contributions transferred from a previous plan as part of a merger.

Actuarial Equivalent

For conversions other than lump sum, actuarial equivalency is based on eight percent interest and RP 2000 Combined Healthy Mortality projected to 2010 by Projection scale AA using a blend of 70% male rates and 30% female rates for participants and a blend of 70% female rates and 30% male rates for beneficiaries.

For certain grandfathered lump sums, the largest lump sum under the following basis is provided:

2. 1971 TPF&C Forecast Mortality for males with ages set back two years and the six-month moving average yield of United States Treasury obligations with ten-year maturities.
3. 1971 TPF&C Forecast Mortality for males with ages set back two years and the PBGC Immediate Rate.*
4. Mortality Table specified by Revenue Notice 2008-85 and the segment rates for the fifth month preceding month of distribution.

* Basis (2) applies only to participants who were eligible for a service pension under the prior plans before January 1, 2000.

Plan Name: Brightspeed Pension Plan
EIN / PN: 87-3811759/200
Plan Sponsor: Brightspeed
Valuation Date: January 1, 2024

Legacy CenturyLink Component – Salaried Plan**Coverage and Participation**

Eligible employee: Salaried employees (other than leased employees, employees covered by a collective bargaining agreement that does not provide for participation in this plan, or “casual employees” as categorized in the Employer’s personnel policies) who have one year of service.

There are no new Eligible Employees or Participants in the Salaried Plan after December 31, 2006.

Vesting

Any participant who terminated after 5 Years of Service is entitled to 100% of his Accrued Benefit. All participants who were active as of July 1, 2009 are entitled to 100% of their Accrued Benefit.

Year of Vesting Service

Plan year with 1000 or more hours.

Year of Credited Service

Plan year in which Employee is credited with at least the number of Hours of Service in the customary work year applicable to such Employee. Partial years of Credited Service are granted on a pro-rata basis for years in which fewer hours are credited. Credited Service is frozen in the Salaried Plan as of December 31, 2006.

Compensation

The sum of (a) and (b):

- a. Non-deferred compensation on W-2 except, overtime, differentials, premiums, or other similar types of payment.
- b. Salary reduction amounts under a CODA or cafeteria plan.

Average Annual Compensation

Average of highest 60 consecutive calendar months of employment.

Average Annual Compensation has been frozen as of December 31, 2010.

Plan Name:	Brightspeed Pension Plan
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Plan Sponsor:	Brightspeed
Valuation Date:	January 1, 2024

Normal Retirement Benefit

Eligibility: Age 65 and five years of plan participation.

Benefits: Greater of (1) and (2) plus (3):

- (1) i + ii
- i. 1.15% of Average Annual Compensation as of the earlier of date of termination or December 31, 2010 not in excess of the Social Security Integration Level multiplied by Credited Service as of December 31, 2006.
 - ii. 1.45% of Average Annual Compensation as of the earlier of date of termination or December 31, 2010 in excess of the Social Security Integration Level multiplied by Credited Service as of December 31, 2006.
- (2) 1.35% of Average Annual Compensation as of the earlier of date of termination or December 31, 2011 multiplied by Credited Service as of December 31, 2006.
- (3) 0.5% of Average Annual Compensation multiplied by Credited Service accrued after December 31, 2006 (limited to 30) plus 0.5% of Average Annual Compensation in excess of Social Security Covered Compensation multiplied by Credited Service accrued after December 31, 2006 (limited to 30).

Early Retirement Benefit

Eligibility: For benefits accrued under the Salaried Plan formula, age plus Years of Credited Service total at least 76 with a minimum of 15 Years of Credited Service. For benefits accrued under the CenturyLink Retirement Plan formula, age 55 and 5 Years of Service.

Benefits: For benefits accrued under the Salaried Plan formula, Normal Retirement Benefit based on service and earnings at date of termination. If payments begin before Normal Retirement Date, the payments are reduced in accordance with the following table:

Age at Benefit Starting Date	Excess Benefit Percentage
55 and over	100%
54	97
53	94
52	91
51	88
50	85
49 and younger	82

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 Valuation Date: January 1, 2024

For benefits accrued under the CenturyLink Retirement Plan formula, Normal Retirement Benefit based on service and earnings at date of termination. If payments begin before Normal Retirement Date, the payments are reduced in accordance with the following table (separate reductions apply to the base benefit and the excess benefits):

Age at Benefit Starting Date	Base Benefit Percentage	Excess Benefit Percentage
64	100%	92%
63	100	84
62	100	76
61	95	72
60	90	68
59	84	64
58	78	60
57	72	56
56	66	52
55	60	48

Disability Benefit

Eligibility: An employee with 15 or more Years of Credited Service shall be entitled to a disability retirement benefit if he becomes disabled and is receiving disability benefits under the Social Security Act.

Benefits: Benefits are the Normal Retirement Benefits, unreduced for early commencement.

Death Benefits for Participants in Active Service

Eligibility: Eligible for Deferred Vested Pension.

Benefits: 50% of reduced Early Retirement Benefit payable in Qualified Joint and Survivor form. If participant dies after becoming eligible for early retirement, reductions are based on Early Retirement table in 3 above. If participant dies prior to attaining early retirement eligibility, reductions are based on Deferred Vested table. If the participant dies from active service, the early retirement benefit is unreduced.

Deferred Retirement

Eligibility: Employees who continue to work after Normal Retirement Age are entitled to a deferred retirement benefit.

Benefits: Same as Normal Retirement benefits except Years of Credited Service and Average Annual Compensation are determined at actual retirement.

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Social Security Integration Level

The average annual wages (rounded to the next lower multiple of \$100) with respect to which primary benefits would be provided under the Social Security Act for a male worker attaining age 65 in the calendar year of the Employee's retirement or other termination of employment.

Minimum Benefits

Participants from previously merged plans have minimum benefits as follows:

- Contel – Contel frozen benefit at the Contel Transfer Date plus CenturyTel, Inc. benefit based on post-transfer service only.

Normal Form of Benefit

Life Annuity for unmarried participants. Actuarially equivalent 50 percent Joint and Survivor Annuity for married participants.

Optional Annuity Forms

For benefits accrued under the Salaried Plan formula, a single lump sum, 100 percent, 75 percent, 66 2/3 percent (through March 31, 2007 only), 50 percent or 33 1/3 percent (through December 31, 2010 only) Joint and Survivor, or a 5-year Certain Life (through March 31, 2009) or 10 year Certain and Life.

Participants Contributions

No participant contributions are allowed other than contributions transferred from a previous plan as part of a merger.

Actuarial Equivalent

For conversions other than lump sum, actuarial equivalency is based on 8 percent interest and RP2000 Combined Healthy Mortality projected to 2010 by Projection Scale AA using a blend of 70% male rates and 30% female rates for participants and a blend of 70% female rates and 30% male rates for beneficiaries.

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For certain grandfathered lump sums, the largest lump sum under the following basis is provided:

1. 1971 TPF&C Forecast Mortality for males with ages set back two years and the six-month moving average yield of United States Treasury obligations with ten-year maturities.
 - a. 1971 TPF&C Forecast Mortality for males with ages set back two years and the PBGC Immediate Rate.*
2. Mortality table specified by Revenue Notice 2008-85 and the segment rates for the fifth month preceding month of distribution.

* Basis (2) applies only to participants who were eligible for a service pension under the prior plan before January 1, 2000.

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Plan Sponsor: Brightspeed
Valuation Date: January 1, 2024

PARTICIPANTS OF THE LEGACY EMBARQ COMPONENT PLAN

Coverage and Participation

All regular employees of participating companies are covered by the Plan upon meeting the membership eligibility requirements below.

Membership continues in this Plan if an employee was a member of the Sprint Retirement Pension Plan on May 17, 2006. The effective date of the Plan is May 18, 2006. Former members of the United System Employee Retirement Plan and US Sprint Communications Company Pension Plan became participants on December 31, 1989. Former Centel employees became participants on December 31, 1993. Otherwise, effective May 18, 2006, an employee becomes a member on the first day of the calendar month coincident with or next following the date he completes one year of continuous service. Part-time employees must work 1,000 hours and 12 consecutive months to become members.

The Plan has been frozen to non-represented employees hired after December 31, 2010.

“Former Centel Union Employees” become participants in the plan on the date on which they become employees.

Definitions

Continuous Service means all service rendered as an employee prior to the later of his normal retirement date or date of termination of employment. Continuous service is measured in nearest full years for non-union employees, and measured in hours of service for union employees.

Credited Service means all service rendered as an employee prior to the later of his normal retirement date or date of termination of employment. Credited service is measured in years and months for non-union employees and measured in hours of service for union employees.

Compensation means regular remuneration plus commissions and, effective December 31, 1993, incentive pay payable under defined incentive pay programs including any pre-tax elective deferrals under the savings plans.

Average pre-1990 Compensation means the average annual compensation of an employee during the last sixty consecutive months before January 1, 1990, with compensation defined as of that date.

Average pre-1994 Compensation means the average annual compensation of an employee during the last sixty consecutive months before January 1, 1994.

Average Final Compensation means the average annual compensation of an employee, during the

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60 consecutive months out of the last 120 months in which he was actually working, but no later than December 31, 1999, affording the highest such average.

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Plan Sponsor: Brightspeed
Valuation Date: January 1, 2024

Commencement Date means the date at which a provision of the Plan becomes effective with respect to a specific group of employees.

New Covered Compensation means the average of the taxable wage bases in effect under Title II of the Federal Social Security Act for each year during the 35-year period ending with the year the employee attains Social Security Retirement Age (or the year before Social Security Retirement Age if before 1995), assuming no increase in the taxable wage base after the calendar year of his termination of employment or retirement date.

Covered Compensation means the average of the taxable wage bases in effect under Title II of the Federal Social Security Act prior to the 1977 amendments for each year with respect to which benefits would be calculated for a male employee attaining age 65 assuming no increase in the taxable wage base after the calendar year of his termination of employment or retirement date.

Social Security Integration Level means, based on the calendar year of retirement or termination, the average of the taxable wage bases under Title II of the Federal Social Security Act for an employee attaining Social Security Retirement Age in that calendar year.

United Transferred Employee means an employee who transferred from United Telecom to US Sprint Communications Company after June 30, 1986 and prior to January 1, 1990.

GTE Transferred Employee means an employee who transferred from GTE Corporation to US Sprint Communications Company after June 30, 1986 and prior to January 1, 1990.

Former Centel Non-Union Employee means an employee who was a member of the Centel Retirement Pension Plan prior to January 1, 1994 who was not covered by a collective bargaining agreement.

Former Centel Union Employee means an employee who was a member of a collective bargaining unit as described in the Centel Union Plan.

Centel Career Average Compensation means average monthly compensation for the period beginning January 1, 1985 and ending on December 31, 1993.

Centel Average Final Compensation means average monthly compensation during the 60 consecutive months in which the employee received the greatest amount of Compensation during the 180-month period ending December 31, 1989.

Normal Retirement Benefit

Normal Retirement Date: The later of (a) the first of the month coinciding with or following the member attaining age 65, (b) his completion of five years of continuous service or, if earlier, the fifth anniversary of the time he became a member, provided he is employed by the company at that time.

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Plan Sponsor:	Brightspeed
Valuation Date:	January 1, 2024

Benefit Formula: Union benefits are applicable under certain collectively bargained agreements to members represented by such agreements; otherwise, non-union benefits are applicable. The Plan specifies procedures to follow in determining the applicable benefit for members who transfer from one status to another.

Amount of Non-Union Benefit: A member's annual normal retirement allowance is equal to the greater of (a) or (b) as follows:

- (a)
 - (i) the sum of 1.5% times compensation for each year of credited service after December 31, 1989, plus
 - (ii) the product of
 - (1) 1.5% of the member's average pre-1990 compensation, and
 - (2) credited service through December 31, 1989.
- (b)
 - (i) the sum of 1.5% times compensation for each year of credited service after December 31, 1993, plus
 - (ii) the product of
 - (1) 1.5% of the member's average pre-1994 compensation, and
 - (2) credited service through December 31, 1993.

The accrued Non-Union Benefit is frozen as of December 31, 2010.

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Amount of Union Benefit: A member's annual normal retirement allowance is equal to the applicable monthly benefit unit per year of service for a member age 65 multiplied by his credited service multiplied by 12. The monthly benefit unit, specified in the collective bargaining agreement, varies by wage schedule.

Normal Form of Benefit

If the member is not married on his date of retirement, the benefit is payable for life, with no benefit payable upon his death.

If the member is married on his date of retirement, the normal form of benefit is an actuarially reduced benefit payable for his life, with the provision that after his death an allowance at one-half the rate of his reduced allowance will be continued during the life of and paid to his spouse if she survives him. The reduced allowance is determined in such a way that the total benefit is of equivalent value to the annuity described above for an unmarried member.

If the value of the equivalent actuarial benefit is less than \$1,000, the plan will make a single lump sum payment.

Early Retirement Benefit

Eligibility: Any member who has reached age 55 may retire on an early retirement allowance provided he has completed ten years of continuous service.

Benefit: Amount of Non-Union Benefit – A member's annual early retirement allowance is equal to the greater of (a) or (b) as follows:

- (a) (i) the sum of 1.5% times compensation for each year of credited service after December 31, 1989, plus
- (ii) the product of
 - (1) 1.5% of the member's average pre-1990 compensation, and
 - (2) credited service through December 31, 1989.
- (b) (i) the sum of 1.5% times compensation for each year of credited service after December 31, 1993, plus
- (ii) the product of
 - (1) 1.5% of the member's average pre-1994 compensation, and
 - (2) credited service through December 31, 1993.

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The accrued Non-Union Benefit is frozen as of December 31, 2010.

Such benefit is reduced by $\frac{5}{12}$ of 1% for each month by which his retirement date precedes his normal retirement date. For calendar years from 1986 to 2000, a table of enhanced early retirement reduction factors applies to employees retiring at or after age 60.

Amount of Union Benefit: A member's annual early retirement allowance is equal to the applicable monthly benefit per year of service, based on his age at retirement, multiplied by his credited service multiplied by 12. The applicable monthly benefit unit per year of service includes a reduction for early commencement.

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Special Early Retirement Benefit

Eligibility: Any member whose age last birthday and credited service total 75 may retire on a special early retirement allowance provided:

- i. his continuous service is broken by reason of a permanent shutdown of a plant, site, installation or department thereof, or
- ii. he is unfit mentally or physically to perform his duties in a satisfactory manner, or
- iii. his job no longer exists due to any cause and he is not offered other employment by the Company.

Benefit: Amount of Non-Union Benefit – The annual special early retirement allowance is equal to the early retirement non-union allowance prior to reduction for early payment reduced by 5/24 of 1% for each month by which the retirement date precedes the normal retirement date. The minimum special early retirement allowance is equal to the minimum early retirement allowance.

Amount of Union Benefit: The annual special early retirement allowance is equal to the applicable monthly benefit unit per year of service for a member age 65 on the date of retirement multiplied by his credited service multiplied by 12, reduced by 5/24 of 1% for each month by which the retirement date precedes his normal retirement date.

Disability Retirement Benefit

Eligibility: A member who has completed ten years of continuous service, who qualifies for a Social Security disability benefit and who is found to be totally and permanently disabled may be retired on a disability retirement allowance.

Benefit: Amount of Non-Union Benefit – The annual disability retirement allowance payable upon retirement at the disability retirement date is equal to the annual early retirement non-union allowance prior to reduction for early payment.

Amount of Union Benefit: The annual disability retirement allowance payable upon retirement at the disability retirement date is equal to the annual normal retirement union allowance determined as if the member were age 65 on his termination of employment.

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Vested Benefits Upon Termination of Service

Vesting: Five years of continuous service.

Termination of Benefit: Amount of Non-Union Benefit – A member's deferred vested retirement allowance equals the greater of (a) or (b) as follows:

- (a) (i) the sum of 1.5% times compensation for each year of credited service after December 31, 1989, plus
- (ii) the product of
 - (1) 1.5% of the member's average pre-1990 compensation as of December 31, 1989, and
 - (2) credited service through December 31, 1989.
- (b) (i) the sum of 1.5% times compensation for each year of credited service after December 31, 1993, plus
- (ii) the product of
 - (1) 1.5% of the member's average pre-1994 compensation, and
 - (2) credited service through December 31, 1993.

The accrued Non-Union Benefit is frozen as of December 31, 2010.

A member who terminates before his 55th birthday with ten years of continuous service may elect to receive a deferred vested retirement allowance upon attaining age 55 of equivalent actuarial value to the benefit described above.

Amount of Union Benefit: The annual deferred vested retirement allowance commencing at age 65 is equal to the applicable monthly benefit unit per year of service for a member age 65 on the date of retirement multiplied by 12. A member who terminates before his 55th birthday with ten years of continuous service may elect to receive a deferred vested retirement allowance upon attaining age 55 of equivalent actuarial value to the benefit described above.

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Death Benefits

Eligibility: The surviving spouse of a member who dies after January 1, 1985 will be entitled to a benefit under the following conditions:

- a. The member and his spouse had been married for at least a year at the date of death; and
- b. The member was an active employee and had at least five years of continuous service at his date of death, or the member was a terminated vested member.

Benefit: Amount of Non-Union Benefit – In the event of an active member's death before retirement, the spouse's allowance is equal to the benefit which the spouse would have been paid had the member retired on an early retirement non-union allowance with the 50% joint and survivor form of benefit on the first day of the month preceding his date of death. If the active member had not yet attained age 55, the reductions for early commencement and joint and survivor form of payment shall be those which would have applied at age 55.

In the event of a terminated vested employee's death before commencement of benefits, the spouse's allowance, payable at the date the employee would have been age 55 or the date of death if later, is equal to 50% of the 50% joint and survivor deferred vested benefit with actuarial reduction for early commencement and the joint and survivor form of payment based on the date payments commence.

Amount of Union Benefit: In the event of the active member's death before commencement of benefits, the spouse's allowance is equal to the benefit which would have been payable had the member retired on an early retirement union allowance with the 50% joint and survivor form of benefit on the first day of the month preceding his date of death. If the active member had not yet attained age 55, the monthly benefit unit per year of service and the joint and survivor factor shall be those which would have applied at age 55.

In the event of a terminated vested employee's death, before commencement of benefits, the spouse's allowance, payable at the date the employee would have been age 55 or the date of death if later, is equal to 50% of the 50% joint and survivor deferred vested benefit with actuarial reduction for early commencement and the joint and survivor form of payment based on the date payments commence.

Minimum Benefits From Predecessor Plans (United, US Sprint, GTE, and Centel) for Certain Active Members

United Plan Member or United Transferred Employee on December 31, 1989: The minimum benefit for a non-union member equals:

- (i) 1.2% of his average final compensation multiplied by his credited service prior to January 1, 2000, plus

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- (ii) 35% of his average final compensation in excess of new covered compensation, multiplied by credited service prior to January 1, 2000, or if a member prior to January 1, 1987, and if greater, .25% of his average final compensation in excess of covered compensation multiplied by the lesser of the number of years of credited service he would have had at normal retirement (if he terminated prior to normal retirement) or 15, further multiplied by the ratio of his credited service prior to January 1, 2000 to the number of years of credited service he would have had at normal retirement.

Reductions for early commencement and forms of benefits other than life only are the same as indicated above. An additional minimum applies if a member is age 60 or over, and eligible for early or special early retirement. This minimum benefit is equal to 1% of the member's average final compensation multiplied by his credited service prior to January 1, 2000.

This benefit calculation is frozen as of December 31, 1999.

US Sprint Communications Company Pension Plan Member on December 31, 1989

The minimum benefit equals the accrued benefit under the US Sprint Plan as of December 31, 1989. Reductions for early commencement and forms of benefit other than life are based on the factors in the US Sprint Plan and the age at benefit commencement.

GTE Transferred Employee on December 31, 1989

The GTE minimum benefit equals the greater of (i) or (ii) as follows:

- (i) 1.35% times average final compensation prior to July 1, 1996 times credited service prior to July 1, 1996, or
- (ii) credited service prior to July 1, 1996 multiplied by the sum of (1) and (2):
 - (1) 1.15% times average final compensation prior to July 1, 1996 and below the Social Security Integration Level plus,
 - (2) 1.45% times such average final compensation above the Social Security Integration Level.

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Reductions for early commencement are based on the following schedule if the member's age and service equal at least 76 (provided the member has at least 15 years of credited service):

Age	Reduction
49 or younger	18%
50 – 54	1/4% per month from age 55
55 or older	0%

Reductions for alternate forms of benefits are based on the factors in the US Sprint Communications Company Pension Plan.

Former Centel Non-Union Employee

The Centel minimum benefit equals the sum of (i) and (ii) as follows:

- (i) 1.7% times Centel Career Average Compensation times credited service on or after January 1, 1985 and prior to January 1, 1994.
- (ii) the sum of (1) and (2) as follows:
 - (1) 1.125% times the portion of Centel Average Final Compensation that is not in excess of \$750, all multiplied by credited service as of December 31, 1984.
 - (2) 1.5% times the portion of Centel Average Final Compensation that exceeds \$750, all multiplied by credited service as of December 31, 1984.

Certain employees will be eligible for additional minimum benefits due to service as an IBEW Business Manager, service with the Centel Telephone Company of Ohio, or participation in prior Centel plans.

For employees retiring at age 55 or later, these benefits are unreduced for commencement at ages 60 and later and reduced by 0.3% for each month by which benefit commencement precedes age 60.

Former Centel Union Employee

The Centel minimum benefit equals credited service times the dollar amount for the applicable pension band under the Centel Union Plan.

Certain employees will be eligible for additional minimum benefits due to service as an IBEW Business Manager or participation in prior Centel plans.

Benefits commencing before age 65 will be reduced by 5/12% for each month by which benefit commencement precedes age 65. However, for employees with 30 or more years of service, benefits are unreduced for commencement at ages 60 and later.

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Effective January 1, 2000, certain Centel unions have frozen the benefits, which are payable unreduced upon retirement for employees with 30 or more years of service and age 60 and older. Shown below are the affected unions and the date as of which the benefit level for unreduced retirement is frozen.

Union	Freeze Date
CWA 2277	May 16, 1999
CWA 3672	May 26, 1999
IBEW 1181	March 16, 1997
IBEW 1537	February 11, 2000
CWA 6174	September 30, 1998
CWA 1496 (Commercial)	March 28, 2003
CWA 1496 (Plant)	March 1, 1997 (new employees)

Maximum Benefits

The maximum pension is subject to the conditions of IRC Section 415, payable as a qualified joint and survivor benefit in the case of retirement at the social security retirement age. It is actuarially increased if retirement occurs later and actuarially reduced if retirement occurs earlier. Additional limitations apply if the member has less than ten years of participation and if contributions were made under any defined contribution plan in which the member participates.

Optional Forms

A single lump sum, 100%, 75%, and 50% Joint and Survivor Annuity and the 10 year Certain and Life Annuity. Other grandfathered forms are available to some participants.

Appendix Amendments

The benefits of several predecessor plans are provided under appendix amendments. These benefits are restricted to members who were covered under the predecessor plans.

Assets and liabilities associated with the former Wintel Group, Quincy Telephone Company, United Business Communications, Inc., Unitel, Calma Company, Information Systems of America, Uniwatch, Inc., United Computing International, Inc., United Communications Systems, Inc. and United Transmission, Inc. are included with those for United Telecommunications, Inc. In each case, liabilities are limited to the frozen Plan benefits accrued at the time each company ceased to participate in the Plan. Such frozen benefits have been estimated in certain cases.

The valuation reflects minimum benefits for employees of Carolina Telegraph and Telephone Company as of July 1, 1975 as guaranteed under Appendix P and for employees of Florida Telephone Corporation as of March 1, 1974 as guaranteed under Appendix W and minimum benefits for

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employees who have Winter Park or On-Line account balances under Appendix Z or BB. The accrued Non-Union Benefits under all Appendices are frozen as of December 31, 2010.

Plan Participant's Contributions

None. All contributions required to support the Plan are made by the Company.

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Legacy Embarq Component – Madison River Plan

Coverage and Participation

Each Employee becomes a Participant on the Plan Entry Date on or next following the later of attainment of age 21 years and completion of a Qualifying Year of Service. On or after the Benefit Accrual Freeze date only those employees covered under a collective bargaining agreement may meet the eligibility requirements for participants. Participation in the plan is frozen as of February 28, 2003.

Benefit Accrual Freeze

Benefit accruals were frozen effective February 28, 2003 for all participants except those covered by a Collective Bargaining agreement. Benefit accruals for the participants covered by Collective Bargaining agreements were frozen December 31, 2005 for the Pekin and Galesburg locations and January 31, 2006 for the Dixon location. No service or compensation after the freeze date is included in the calculation of a participant's benefit.

Benefit Service

Madison River Communications Corp.

Prior to January 1, 1976, benefit service includes all of an Employee's full calendar years of continuous employment on January 1, 1976. On and after January 1, 1976, one Year of Benefit Service is earned upon the completion of one thousand (1,000) or more Hours of Service. For those Employees of the Gallatin River division, Service for both the Collective Bargaining and Non-Bargaining units prior of November 1, 1998 will not be included for benefit accrual purposes, but will be included for eligibility and vesting.

Coastal Utilities, Inc.

All Plan Years with 1,000 or more Hours of Service.

Vesting Service

Article I. All participants shall be vested under the 5-year cliff vesting rules.

Article II. All participants shall be 100% vested upon attainment of their Normal Retirement Date.

Article III. All participants shall be 100% vested upon attainment of their Disability Retirement Date.

Plan Name:	Brightspeed Pension Plan
EIN / PN:	87-3811759/200
Plan Sponsor:	Brightspeed
Valuation Date:	January 1, 2024

Career Average Compensation/SalaryMadison River Communications Corp.

Definition: Compensation is the total compensation received by the Participant for the prior calendar year, including any amount deferred under a qualified 401(k), 403(b), 125 plan, or any other qualified cash or deferred arrangement. Excluded are moving expenses, automobile allowances, taxable values of employer paid group term life insurance, and any other special forms of payment.

Averaging: The Career Average Compensation is the average of Participant's Compensation earned for each Year of Credited Service. For Service prior to January 1, 1998, the total Compensation for Plan Year Ending December 31, 1997 will be used. For service after January 1, 1998, the Compensation earned for each Plan Year will be used.

Coastal Utilities, Inc.

Definition: Compensation is the total compensation received by the Participant for the prior calendar year, including bonuses, overtime, commissions, and compensation for services on the basis of a percentage of profits, tips, and any amount deferred under a qualified 401(k), 403(b), 125 plan. Excluded are amounts for other fringe benefits, moving expenses, automobile allowances, taxable values of employer paid group term life insurance, and any other special forms of payment.

Averaging: Career average salary.

Normal Retirement EligibilityMadison River Communications Corp.

The Normal Retirement Date for each Participant is the first of the month coincident with or next following the earlier of the attainment of age 65, but not earlier than the 5 year anniversary of Plan participation.

Coastal Utilities, Inc.

The Normal Retirement Date for each Participant is the first of the month coincident with or next following the attainment of age 65.

Plan Name:	Brightspeed Pension Plan
EIN / PN:	87-3811759/200
Plan Sponsor:	Brightspeed
Valuation Date:	January 1, 2024

Normal Retirement BenefitMadison River Communications Corp.

The amount of Normal Retirement Benefit payable according to the Normal Annuity Form chosen is calculated as follows:

1.25% of Career Average Compensation multiplied by Years of Benefit Service (max 35 years).

For Gallatin River Employees involved in Collective Bargaining Agreement, the benefit is the Employees applicable Band classification multiplied by their Years of Benefit Service after January 1, 1999.

Effective January 1, 2001 and after:

Location-Dixon

Band 1 \$31.14

Band 2 \$48.23

Location-Pekin

Band 1 \$34.55

Band 2 \$50.16

Location-Galesburg

Band 1 \$36.47

Band 2 \$48.08

For Bargaining Unit Employees who move from a lower Band classification to a higher Band classification, the Employee must be in the higher classification for three (3) years before all of his/her Benefit Service can be counted at the higher level.

For Bargaining Unit Employees who move from a higher Band classification to a lower classification, the benefit will be the greater of (1) the benefit calculated by using all of the Benefit Service, multiplied by the pension band amount as of the Accrual Date or (2) the cumulative total of each separate period of Benefit Service spent in each different band, multiplied by the applicable band amounts. The dollar amount of the higher pension Band will remain frozen unless the Employee is again assigned to a higher pension Band.

Minimum Benefit

For Mebtel Communication Employees who were Participants in the Mebtel Communications Employees' Pension Plan as of December 31, 1997, each Participant is entitled to a minimum benefit under the prior Plan using Average Compensation from 1993 to 1997.

Plan Name:	Brightspeed Pension Plan
EIN / PN:	87-3811759/200
Plan Sponsor:	Brightspeed
Valuation Date:	January 1, 2024

Late Retirement

Eligibility is the first of the month on or next following the actual date the Participant terminates employment after Normal Retirement Date. The Benefit is based on service and final average compensation as of the actual retirement date or actuarial equivalent of Normal Retirement Benefit, if greater.

Coastal Utilities, Inc.

The amount of annual retirement benefit according to the Normal Form is calculated as follows:

1.35% of Final Average Compensation (FAC) multiplied by Years of Benefit Service as of December 31, 2000, plus 0.5 0% of such FAC in excess of the 2000 Covered Compensation multiplied by Years of Benefit Service (maximum 35) as of December 31, 2000, plus

1.25% of Career Average Compensation (CAC) multiplied by Years of Benefit Service as of December 31, 2000.

Final Average Compensation is high 5 consecutive calendar year average from date of employment to December 31, 2000. Career Average Compensation is average of all calendar years of compensation after December 31, 2000.

Covered compensation is the average of Social Security Taxable Wage Base for the 35-year period ending at the Participant's Social Security retirement age.

Accrued Benefits

The Monthly Accrued Benefit, with respect to the formula above, as of any date, is calculated using actual Benefit Service and Compensation as of the date of determination (not later than the freeze date).

Early Retirement Eligibility

Eligibility is contingent upon the attainment of age 55 and the completion of 10 Years of vesting service.

Plan Name:	Brightspeed Pension Plan
EIN / PN:	87-3811759/200
Plan Sponsor:	Brightspeed
Valuation Date:	January 1, 2024

Early Retirement Benefit

A Participant may retire on the first day of any month following attainment of eligibility. The amount of the monthly Early Retirement Benefit is the Participant's Accrued Benefit reduced to reflect the early commencement of payments.

Madison River Communications Corp.

The reduction is one-one hundred eightieth ($1/180$) for each of the first sixth (60) months and one-three hundred sixtieth ($1/360$) for each of the next sixty (60) months by which the benefit commences prior to Normal Retirement Date.

Coastal Utilities, Inc.

The amount of the monthly early retirement benefit is the Participant's Accrued Benefit reduced to reflect the early commencement of payments. The reduction is one-one hundred eightieth ($1/180$) for each of the first sixty (60) months and one-three hundred sixtieth ($1/360$) for each of the next sixty (60) months by which the benefit commences prior to Normal Retirement Date.

Disability Retirement EligibilityMadison River Communications Corp.

A Participant may retire on the first day of any month prior to Normal Retirement Date if he or she qualifies for any Employer sponsored disability benefits under an existing LTD Plan.

The Disability Benefit is determined as of the Disability Retirement Date. If the Participant is receiving a long-term disability benefit, Plan benefits will be deferred until the earlier of the Normal Retirement Date or when the long-term disability benefits terminate.

Coastal Utilities, Inc.

A Participant may retire on the first day of any month prior to Normal Retirement Date if he or she becomes unable to complete the job requirements due to physical or mental impairment and qualifies for total disability under the Federal Social Security Act. The condition must continue for six consecutive months.

Disability Retirement BenefitMadison River Communications Corp.

Accrued Benefit as of the Disability Retirement Date.

Plan Name:	Brightspeed Pension Plan
EIN / PN:	87-3811759/200
Plan Sponsor:	Brightspeed
Valuation Date:	January 1, 2024

Vested Benefits upon Termination of Service

The vested benefit shall be the vested portion of the Accrued Benefit as of the date of determination.

Death BenefitMadison River Communications Corp.

If an active or terminated Participant is vested at the date of death, the Surviving Spouse will receive, at what would have been the Participant's Earliest Retirement age, a benefit computed assuming the Participant had terminated on the date of death and had elected a 50% Joint and Survivor Option at the Earliest Retirement Age.

If a Participant has completed the requirements for Early or Normal Retirement and dies prior to actual retirement, the Surviving Spouse will receive a benefit computed assuming the Participant had retired on the first of the month on or next following the date of death and had elected a Joint and Survivor option with one-half of the initial amount continued to the Spouse as Contingent Annuitant.

Coastal Utilities, Inc.

If an active or terminated Participant is vested at the date of death, the Surviving Spouse will receive, at what would have been the Participant's Earliest Retirement Date, a benefit computed assuming the Participant had terminated on the date of death and had elected a 50% Joint and Survivor Option at the Earliest Retirement Age.

If a Participant has completed the requirements for Early or Normal Retirement and dies prior to actual retirement,, the Surviving Spouse will receive a benefit computed assuming the Participant had retired on the first of the month on or next following the date of death and had elected a Joint and Survivor option with one-half of the initial amount continued to the Spouse as Contingent Annuitant.

Prior to a Participant's Retirement Date, beneficiaries may receive a lump sum equal to 100 times the December 31, 2000 Accrued Benefit.

Optional Forms of Retirement Income in Lieu of Normal FormMadison River Communications Corp.

- A Participant may elect to receive the annuity under one of the following actuarially equivalent optional modes:
- A monthly benefit is paid to the Participant for life, with no further benefits after death.

Plan Name: Brightspeed Pension Plan
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Plan Sponsor: Brightspeed
Valuation Date: January 1, 2024

- A reduced benefit is paid to the participant while the participant and the designed contingent annuitant are both living, with such benefit (50%, 75% or 100% of such benefit thereof) continued after death for the subsequent lifetime of the Surviving Spouse.
- A reduced benefit is paid to the Participant for life, with 120, 180 or 240 monthly payments guaranteed. If the Participant dies within the guarantee period, the payments continue to a beneficiary until 120, 180 or 240 have been paid.
- A lump sum payment of the Actuarial Equivalence of the Participant's retirement benefit.

The Normal Form of payment is Life Annuity. For Mebtel Employees, the Normal Form of payment is a Ten (10) Year Certain and Life Annuity. Unless the participant has elected an option above, it is automatically assumed that a married participant has elected a Joint and Last Survivor option with one-half of the initial amount continued to the spouse upon the participant's death.

Coastal Utilities, Inc.

Under the Normal Form of payment, a Participant's retirement annuity is payable monthly for life, without further payments after death. A Participant may elect to receive the annuity under one of the following actuarially equivalent optional modes:

- A monthly benefit is paid to the Participant for life, with no further benefits after death.
- A reduced benefit is paid to the participant while the participant and the designed contingent annuitant are both living, with such benefit (50%, 75% or 100% of such benefit thereof) continued after death of either party, payable for the subsequent lifetime of the survivor.
- A reduced benefit is paid to the Participant for life, with 120, 180 or 240 monthly payments guaranteed. If the Participant dies within the guarantee period, the payments continue to a beneficiary until 120, 180 or 240 have been paid.
- A lump sum payment of the Actuarial Equivalence of the Participant's Normal Retirement Benefit.

The Normal Form of payment is Life Annuity. Unless the participant has elected an option above, it is automatically assumed that a married participant has elected a Joint and Last Survivor option with one-half of the initial amount continued to the surviving spouse as contingent annuitant.

Plan Participants' Contributions

Not applicable.

Plan Name:	Brightspeed Pension Plan
EIN / PN:	87-3811759/200
Plan Sponsor:	Brightspeed
Valuation Date:	January 1, 2024

PARTICIPANTS OF THE QWEST COMPONENT PLAN – FOR MANAGEMENT EMPLOYEES***Coverage and participation***

Management employees at participating companies with at least one year of service prior to 12/31/2009.

Normal retirement benefit for protected participants

1. Eligibility: Five years of service and Protected. Employees are protected if they had 20 years of eligible service on or before 12/31/2000 or were service pension eligible by 12/31/2003. Service pension eligible is age 65 and 10 years of service or age 60 and 15 years of service or age 55 and 20 years of service or age 50 and 25 years of service or any age and 30 years of service.
2. Benefit Amount: Employees with age plus service at 1/1/1997 of 55 or more are considered Grandfathered and will receive the greater of benefits calculated under formulas A and B below. All other employees will receive the greater of the benefit accrued under Formula A as of 12/31/1996 and the benefit calculated under Formula B.
 - a. Note: Formula A produces an annual single life annuity value and Formula B produces a lump sum value. For comparison, one of the values will have to be converted to the other form.
3. Formula A Calculation
 - a. 1.25% times Final Average Compensation (FAC) prior to 1/1/2010 up to Social Security Covered Compensation (SSCC). FAC is defined as the highest consecutive 60 months average earnings out of the last 120 months.
 - b. 1.5% times FAC in excess of SSCC.
 - c. The sum of (a) and (b) multiplied by service prior to 1/1/2010 up to 35 years.
 - d. (c) plus 1.25% times FAC times service prior to 1/1/2010 in excess of 35 years.

Plan Name: Brightspeed Pension Plan
EIN / PN: 87-3811759/200
Plan Sponsor: Brightspeed
Valuation Date: January 1, 2024

4. Formula B Calculation

- a. Annual credits are granted based on the following table for service prior to 1/1/2010:

Age	Credits
Under 30	2.0%
30-34	4.0%
35-39	6.0%
40-44	8.0%
45-49	12.0%
50-54	16.0%
55 and over	18.0%

The credits are prorated by month and provided at the highest rate applicable for that month.

- b. Sum of Annual Credits times FAC prior to 1/1/2010 up to Social Security Taxable Wage Base. FAC is defined as the highest consecutive 60 months average earnings out of the last 120 months.
- c. FAC in excess of 50% of Social Security Taxable Wage Base times Sum of Annual Credits times 25%.
- d. Account Balance is the sum of (b) and (c).
- #### 5. Payment of Benefit if Formula A is used:
- a. Immediate Annuity – If service pension eligible, amount payable is Retirement Benefit reduced by 6% per year prior to age 55 (3% if 30 or more years of service).
- b. Deferred Annuity – Retirement Benefit payable at age 65 actuarially reduced for early commencement.
- c. Immediate Lump Sum – If service pension eligible, lump sum is actuarial equivalent of deferred annuity using subsidized factors; otherwise, lump sum is actuarial equivalent.
- #### 6. Payment of Benefit if Formula B is used:
- a. Immediate Annuity – Amount equal to actuarial equivalent of Account Balance.
- b. Deferred Annuity – Amount equal to actuarial equivalent of Account Balance.
- c. Immediate Lump Sum – Amount equal to Account Balance.

Plan Name: Brightspeed Pension Plan
 EIN / PN: 87-3811759/200
 Plan Sponsor: Brightspeed
 Valuation Date: January 1, 2024

Account balance formula benefit for non-protected participants

1. Eligibility: One year of service and not Protected as defined above in the Normal Retirement Benefit description.
- b. Account Balance: At the end of each year prior to 1/1/2010, an amount equal to 3% of eligible compensation is credited to the Account Balance. At the end of the following year, the Account Balance from the previous year is increased with an interest credit based on the Treasury Rate (average of 30-Year Treasury Bond rates during August through December preceding such year).
- c. Vesting – Immediate if hired prior to 12/31/2008, three years if hired after 12/31/2008.

Frozen benefit

- (3) Eligibility: One year of service and not Protected as defined above in the Normal Retirement Benefit description.
- (4) Benefit: Employees that are Grandfathered as defined above receive the larger of Formula A and B from Normal Retirement Benefit description, calculated with service as of December 31, 2000 and HAE as of December 31, 2009.

Employees not Grandfathered receive the larger of Formula A calculated with service and HAE as of December 31, 1996 and Formula B calculated with service as of December 31, 2000 and HAE as of December 31, 2009.

3. Payment of Benefit if Formula A is used:
 - a. Immediate Annuity – If service pension eligible, amount payable is Retirement Benefit reduced by 6% per year prior to age 55 (3% if 30 or more years of service).
 - b. Deferred Annuity – Retirement Benefit payable at age 65 actuarially reduced for early commencement.
 - c. Immediate Lump Sum – If service pension eligible, lump sum is actuarial equivalent of deferred annuity using subsidized factors; otherwise, lump sum is actuarial equivalent.
- d. Payment of Benefit if Formula B is used:
 - a. Immediate Annuity – Amount equal to actuarial equivalent of Account Balance.
 - b. Deferred Annuity – Amount equal to actuarial equivalent of Account Balance.
 - c. Immediate Lump Sum – Amount equal to Account Balance.

Plan Name: Brightspeed Pension Plan
EIN / PN: 87-3811759/200
Plan Sponsor: Brightspeed
Valuation Date: January 1, 2024

Benefit at termination due to disability

- e. Eligibility: Disablement after vesting.
- f. Benefit: The benefit for termination due to disability is the Normal Retirement Benefit adjusted for early commencement as of the date of termination or benefit commencement date.

Pre-retirement survivor benefit

- g. Eligibility: Death after vesting.
- h. Benefit Payable:

Formula A: If applicable, spouse will receive the greater of the benefit calculated under the 50% joint and survivor annuity option or 45% of the pension accrued to date payable immediately and unreduced.

Formula B: If applicable, spouse or beneficiary will receive entire account balance or an annuity that is equivalent in value to the account balance.

Account Balance Formula: If applicable, spouse or beneficiary will receive entire account balance or an annuity that is equivalent in value to the account balance.

Sickness death benefit

- i. Eligibility: Death as an active employee who has a mandatory beneficiary. Must have a Term of Employment date prior to March 1, 1993.
- j. Benefit Payable to Beneficiary: Lump sum payment equal to annual pay at earlier of retirement or February 28, 1993.

Normal form of benefit

For married participants, the normal form is a reduced pension annuity with 50% of the reduced amount payable to the surviving spouse upon the death of the employee. If the spouse of a service pensioner dies first, the pension is restored to its unreduced value.

For single participants, the normal form is a pension payable as a single life annuity.

Plan Name: Brightspeed Pension Plan
EIN / PN: 87-3811759/200
Plan Sponsor: Brightspeed
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

PARTICIPANTS OF THE QWEST COMPONENT PLAN – FOR OCCUPATIONAL EMPLOYEES

Coverage and participation

“Bargained for” employees and other non-management employees at participating companies with at least one year of service.

Normal retirement benefit - Formula if hired prior to 1/1/2009

k. Eligibility: Age 65.

l. Benefit Amount: Sum of the pension band amount assigned to an employee times the months of service and 0.1% times average annual differential amounts in three calendar years prior to year of termination times months of service. The pension band amount depends on the job title for a covered employee.

For certain sales employees the benefit amount is the sum of the pension factor amount assigned to an employee times the months of service and 0.1% times average annual differential amounts in the three calendar years prior to year of termination times months of service. The pension factor depends on the average service compensation level for a covered employee.

m. Vesting – Five years.

Account balance formula benefit

n. Eligible Participants: Hired or rehired after 12/31/2008 or previously covered under the management plan provisions. Additionally, transfers from designated companies within the control group are eligible.

1. Account Balance: At the end of each year, an amount equal to 3% of eligible compensation is credited to the Account Balance. At the end of the following year, the Account Balance from the previous year is increased with an interest credit based on the Treasury Rate (average of 30-Year Treasury Bond rates during August through December preceding such year).

o. Vesting – Three years.

Service pension

p. Eligibility: Age 65 and 10 years of service or age 60 and 15 years of service or age 55 and 20 years of service or age 50 and 25 years of service or any age with 30 years of service.

Plan Name:	Brightspeed Pension Plan
EIN / PN:	87-3811759/200
Plan Sponsor:	Brightspeed
Valuation Date:	January 1, 2024

SCHEDULE SB ATTACHMENTS

- q. Pension Benefit: Normal retirement benefit reduced by 6.0% for each year retirement precedes age 55 unless the participant has 30 or more years of service.
- r. Account Balance Formula: If applicable, account balance or an annuity that is equivalent in value to the balance.

Deferred vested pension

- s. Eligibility: Vested in a pension benefit.
- t. Pension Benefit: Normal retirement benefit actuarially reduced for early commencement.
- u. Account Balance Formula: If applicable, account balance or an annuity that is equivalent in value to the balance.

Disability pension

- v. Eligibility: Disablement after 15 years of service.
- w. Pension Benefit: Disabilities on or after January 1, 2002 and not eligible for ABF formula receive, in addition to their regular pension, a Disability Pension equal to the normal retirement benefit amount payable until the earlier of age 65, death or no longer disabled as defined by the disability plan.
- x. Account Balance Formula: If applicable, account balance or an annuity that is equivalent in value to the balance.

Pre-retirement survivor benefit

- y. Eligibility: Death after vesting.
- z. Benefit Payable to Spouse: Greater of 1) 45% of the pension benefit accrued to date payable immediately and unreduced, or 2) the survivor benefit under a 50% joint and survivor annuity.
- aa. Benefit Payable to Non-Spouse: The survivor benefit under a 50% joint and survivor annuity.
- bb. Account Balance Formula: If applicable, spouse or beneficiary will receive entire account balance or an annuity that is equivalent in value to the account balance.

Sickness death benefit and accidental death benefit

- cc. Eligibility: Death as an active employee who has a mandatory beneficiary. Must have a Term of Employment date prior to March 1, 1993.
- dd. Benefit Payable to Beneficiary: Lump sum payment equal to annual pay at earlier of retirement or February 28, 1993.

Plan Name: Brightspeed Pension Plan
EIN / PN: 87-3811759/200
Plan Sponsor: Brightspeed
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Normal form of benefit

For married participants, the normal form is a reduced pension annuity with 50% of the reduced amount payable to the surviving spouse upon the death of the employee. If the spouse of a service pensioner dies first, the pension is restored to its unreduced value.

For single participants, the normal form is a pension payable as a single life annuity.

Changes in plan provisions since last actuarial valuation

Benefits were frozen as of 12/31/2023 for CWA 4671.

Pay rate increases will be frozen effective September 30, 2024 for the members of CWA 6310A, 6301A, 6312A, 6310, 6311, 6373.

Changes in benefits valued since prior valuation

None.

Plan Name:	Brightspeed Pension Plan
EIN / PN:	87-3811759/200
Plan Sponsor:	Brightspeed
Valuation Date:	January 1, 2024

Plan Name	BRIGHTSPEED PENSION PLAN
Plan Sponsor EIN	87-3811759
ERISA Plan #	200
Plan Year Ending	12/31/2024

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).

Form/Schedule	Line #	Description	Attachment
5500 Sch. H	Line 3	Financial statements used in formulating the IQPA's opinion	X
5500 Sch. H	Line 4a	Schedule of Delinquent Participant Contributions	
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

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 32
Schedule of Amortization Bases
as of January 1, 2024

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1. Shortfall	01/01/2024	(4,262,682)	15.00000	(4,262,682)	(387,820)
2. Shortfall	01/01/2023	49,447,719	14.00000	47,446,818	4,528,457
Total				43,184,136	4,140,637

Plan Name: Brightspeed Pension Plan
EIN / PN: 87-3811759/200
Plan Sponsor: Brightspeed
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 24 Change in Actuarial Assumptions

The assumed plan-related expenses added to the target normal cost were changed from \$11,807,000 for the prior valuation to \$5,339,000 for the current valuation.

Plan Name: Brightspeed Pension Plan
EIN / PN: 87-3811759/200
Plan Sponsor: Brightspeed
Valuation Date: January 1, 2024