

Form 5500

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security  
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110  
1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan: LSI CORPORATION RETIREE GROUP LIFE INSURANCE PLAN
1b Three-digit plan number (PN): 507
1c Effective date of plan: 01/01/2002
2a Plan sponsor's name (employer, if for a single-employer plan): LSI CORPORATION
2b Employer Identification Number (EIN): 94-2712976
2c Plan Sponsor's telephone number: 408-433-8000
2d Business code (see instructions): 334410

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

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

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

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

Form 5500 (2024) v. 240311

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	3706
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	64
	<b>6a(2)</b>	50
	<b>6b</b>	3593
	<b>6c</b>	0
	<b>6d</b>	3643
	<b>6e</b>	
	<b>6f</b>	
	<b>6g(1)</b>	
<b>6g(2)</b>		
<b>6h</b>		
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	

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

**b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:  
4B

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

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

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

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

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

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

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

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

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

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<p style="text-align: center;"><b>SCHEDULE A</b> <b>(Form 5500)</b></p> <p style="text-align: center; font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="text-align: center; font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="text-align: center; font-size: small;">Pension Benefit Guaranty Corporation</p>	<p><b>Insurance Information</b></p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ <b>File as an attachment to Form 5500.</b></p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p style="font-size: 24pt;"><b>2024</b></p> <hr/> <p><b>This Form is Open to Public Inspection</b></p>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

<p><b>A</b> Name of plan <span style="color: blue;">LSI CORPORATION RETIREE GROUP LIFE INSURANCE PLAN</span></p>	<p><b>B</b> Three-digit plan number (PN) ▶</p>	<p><span style="color: blue;">507</span></p>
<p><b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <span style="color: blue;">LSI CORPORATION</span></p>	<p><b>D</b> Employer Identification Number (EIN) <span style="color: blue;">94-2712976</span></p>	

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

**1 Coverage Information:**

**(a)** Name of insurance carrier  
METROPOLITAN 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
13-5581829	65978	0105655	3559	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.

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

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

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

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

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

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

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(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.

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

**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>b</b> Balance at the end of the previous year .....	<b>7b</b>	0
<b>c</b> Additions: (1) Contributions deposited during the year .....	<b>7c(1)</b>	
	<b>7c(2)</b>	
	<b>7c(3)</b>	
	<b>7c(4)</b>	
	<b>7c(5)</b>	
(6) Total additions .....	<b>7c(6)</b>	0
<b>d</b> Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) .....	<b>7d</b>	0
<b>e</b> Deductions: (1) Disbursed from fund to pay benefits or purchase annuities during year .....	<b>7e(1)</b>	
	<b>7e(2)</b>	
	<b>7e(3)</b>	
	<b>7e(4)</b>	
	(5) Total deductions .....	
<b>f</b> Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> ).....	<b>7f</b>	0

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

**8** Benefit and contract type (check all applicable boxes)

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

**9** Experience-rated contracts:

<b>a</b>	Premiums: (1) Amount received .....	<b>9a(1)</b>	
	(2) Increase (decrease) in amount due but unpaid .....	<b>9a(2)</b>	
	(3) Increase (decrease) in unearned premium reserve .....	<b>9a(3)</b>	
	(4) Earned ((1) + (2) - (3)) .....	<b>9a(4)</b>	0
<b>b</b>	Benefit charges (1) Claims paid .....	<b>9b(1)</b>	1509920
	(2) Increase (decrease) in claim reserves .....	<b>9b(2)</b>	155001
	(3) Incurred claims (add (1) and (2)) .....	<b>9b(3)</b>	1664921
	(4) Claims charged .....	<b>9b(4)</b>	1664921
<b>c</b>	Remainder of premium: (1) Retention charges (on an accrual basis) --		
	(A) Commissions .....	<b>9c(1)(A)</b>	0
	(B) Administrative service or other fees .....	<b>9c(1)(B)</b>	0
	(C) Other specific acquisition costs .....	<b>9c(1)(C)</b>	0
	(D) Other expenses .....	<b>9c(1)(D)</b>	95282
	(E) Taxes .....	<b>9c(1)(E)</b>	63840
	(F) Charges for risks or other contingencies .....	<b>9c(1)(F)</b>	47231
	(G) Other retention charges .....	<b>9c(1)(G)</b>	-2609658
	(H) Total retention .....	<b>9c(1)(H)</b>	-2403305
	(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input checked="" type="checkbox"/> credited.) .....	<b>9c(2)</b>	738384
<b>d</b>	Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement .....	<b>9d(1)</b>	71042654
	(2) Claim reserves .....	<b>9d(2)</b>	780335
	(3) Other reserves .....	<b>9d(3)</b>	0
<b>e</b>	Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).) .....	<b>9e</b>	0

**10** Nonexperience-rated contracts:

<b>a</b>	Total premiums or subscription charges paid to carrier .....	<b>10a</b>	0
<b>b</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. ....	<b>10b</b>	

Specify nature of costs.

**Part IV Provision of Information**

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

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

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

<b>A</b> Name of plan <b>LSI CORPORATION RETIREE GROUP LIFE INSURANCE PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>507</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>LSI CORPORATION</b>	<b>D</b> Employer Identification Number (EIN) <b>94-2712976</b>	

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

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

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

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

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

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

**JPMORGAN CHASE BANK, N.A.**

**13-4994650**

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

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

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

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

METROPOLITAN LIFE INSURANCE COMPANY

13-5581829

(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?
15 50 72	NONE	99030	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

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

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

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

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

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

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

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

<b>a</b> Name: MOSS ADAMS LLP	<b>b</b> EIN: 91-0189318
<b>c</b> Position: ACCOUNTANT	
<b>d</b> Address: 635 TECHNOLOGY PARKWAY CAMPBELL, CA 95008	<b>e</b> Telephone: 408-558-7500

Explanation: FIDUCIARY DECISION TO CHANGE PLAN AUDITOR FROM MOSS ADAMS(BAKER TILLY) TO TORRILLO & ASSOCIATES

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

<b>A</b> Name of plan <u>LSI CORPORATION RETIREE GROUP LIFE INSURANCE PLAN</u>	<b>B</b> Three-digit plan number (PN)	<u>507</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>LSI CORPORATION</u>	<b>D</b> Employer Identification Number (EIN) <u>94-2712976</u>	

<b>Part I</b>	<b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b> (Complete as many entries as needed to report all interests in DFEs)
---------------	--

<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:	<u>METLIFE FIXED INCOME INDEX FUND</u>		
<b>b</b> Name of sponsor of entity listed in (a):	<u>METROPOLITAN LIFE INSURANCE COMPANY</u>		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
<u>13-5581829-000</u>	<u>P</u>		<u>71042648</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:			
<b>b</b> Name of sponsor of entity listed in (a):			
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:			
<b>b</b> Name of sponsor of entity listed in (a):			
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:			
<b>b</b> Name of sponsor of entity listed in (a):			
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:			
<b>b</b> Name of sponsor of entity listed in (a):			
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:			
<b>b</b> Name of sponsor of entity listed in (a):			
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	



**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

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**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

<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b>	
<b>A</b> Name of plan <b>LSI CORPORATION RETIREE GROUP LIFE INSURANCE PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>507</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>LSI CORPORATION</b>	<b>D</b> Employer Identification Number (EIN) <b>94-2712976</b>

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

		(a) Beginning of Year	(b) End of Year
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>		
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>		
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>	196850	738384
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>		
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>		
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>		
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>		
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>		
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	274080	291834
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts).....	<b>1c(14)</b>		
<b>(15)</b> Other.....	<b>1c(15)</b>	72101354	71042648

<b>1d</b> Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	<b>1d(1)</b>		
(2) Employer real property.....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	72572284	72072866
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>		
<b>h</b> Operating payables.....	<b>1h</b>		
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>	412656	2388450
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	412656	2388450
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	72159628	69684416

**Part II Income and Expense Statement**

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

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

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	<b>2b(6)</b>		
(7) Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		14439
<b>c</b> Other income .....	<b>2c</b>		869265
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	<b>2d</b>		883704

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	<b>2e(1)</b>		
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>	990335	
(3) Other .....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		990335
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	<b>2g</b>		
<b>h</b> Interest expense .....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	<b>2i(1)</b>		
(2) Contract administrator fees .....	<b>2i(2)</b>	99030	
(3) Recordkeeping fees .....	<b>2i(3)</b>		
(4) IQPA audit fees .....	<b>2i(4)</b>		
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>		
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>		
(7) Actuarial fees .....	<b>2i(7)</b>		
(8) Legal fees .....	<b>2i(8)</b>		
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>		
(11) Other expenses .....	<b>2i(11)</b>	2269551	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		2368581
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	<b>2j</b>		3358916

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		-2475212
<b>l</b> Transfers of assets:			
(1) To this plan .....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		

**Part III Accountant's Opinion**

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

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

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

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

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

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

(1) Name: **TORRILLO & ASSOCIATES, LLC**

(2) EIN: **83-0414789**

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

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

**Part IV Compliance Questions**

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

During the plan year:

	Yes	No	Amount
<b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
<b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
<b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
<b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
<b>e</b> Was this plan covered by a fidelity bond?	X		15000000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
<b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
<b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

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

Report of Independent Auditors  
and Financial Statements  
with Supplemental Schedule

**LSI Corporation Retiree Group Life Insurance Plan**

December 31, 2024 and 2023

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## INDEPENDENT AUDITOR'S REPORT

To the Participants and Plan Administrator of the LSI Corporation Retiree Group Life Insurance Plan

### Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2024 Financial Statements

We have performed an audit of the accompanying financial statements of the LSI Corporation Retiree Group Life Insurance 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 statement of net assets available for benefits and statement of benefit obligations as of December 31, 2024, and the related statement of changes in net assets available for benefits and the statement of changes in benefit obligations for the year then ended, and the related notes to the financial statements ("2024 Financial Statements").

Plan management, having determined it is permissible in the circumstances, has elected to have the audit of the 2024 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 audit need not extend to any statements or information related to assets held for investment of the Plan ("investment information") by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA ("qualified institution").

Plan management has obtained a certification from a qualified institution as of and for the year ended December 31, 2024, stating that the certified investment information, as described in Note 6 to the financial statements, is complete and accurate.

### Opinion

In our opinion, based on our audit and on the procedures performed as described in the *Auditor's Responsibilities for the Audit of the 2024 Financial Statements* section:

- the amounts and disclosures in the 2024 Financial Statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the 2024 Financial Statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that Plan management determined meets the requirements of ERISA Section 103(a)(3)(C).

### Basis for Opinion on the 2024 Financial Statements

We conducted our audit 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 2024 Financial Statements* section of our report. We are required to be independent of the LSI Corporation Retiree Group Life Insurance Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. 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 Plan Management for the Financial Statements

Plan 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. Plan management's election of the ERISA Section 103(a)(3)(C) audit does not affect Plan management's responsibility for the financial statements.

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

Plan 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 2024 Financial Statements**

Except as described in the *Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2024 Financial Statements* 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 LSI Corporation Retiree Group Life Insurance 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 Plan 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 LSI Corporation Retiree Group Life Insurance Plan's ability to continue as a going concern for a reasonable period of time.

Our audit 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 2024 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 – 2024 Supplemental Schedule Required by ERISA**

The supplemental Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year) as of December 31, 2024 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of Plan management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified

investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

#### **Other Matter—Auditor's Report on the 2023 Financial Statements**

The financial statements of the LSI Corporation Retiree Group Life Insurance Plan as of December 31, 2023, were audited by predecessor auditors. 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, the prior year audit did not extend to any statements or information related to assets held for investment of the plan that were certified by a qualified institution. Their report dated October 14, 2024, indicated that (a) the amounts and disclosures in the 2023 financial statements before restatement, other than those agreed to or derived from the certified investment information, were presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America, and (b) the information in the 2023 financial statements before restatement 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). Their report also indicated that the form and content of the 2023 supplemental schedule, other than the information in the 2023 supplemental schedule that agreed to or is derived from the certified investment information, were presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA; and the information in the 2023 supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determines meets the requirements of ERISA Section 103(a)(3)(C).

#### **Emphasis of Matter—Prior Period Adjustments to the 2023 Financial Statement**

As more fully described in Note 10 to the financial statements, the Plan has adjusted the 2023 financial statement to correct errors pertaining to the recording of a receivable for premiums refunded, prepaid taxes and the determination of the deferred tax liability. The predecessor auditors reported on the financial statements before the restatement.

As part of our audit of the 2024 financial statements, we also audited the adjustments described in Note 10 that were applied to restate the 2023 financial statement. In our opinion, such adjustments are appropriate and have been properly applied. We were not engaged to audit, review, or apply any procedures to the 2023 financial statement of the Plan other than with respect to the adjustments, and, accordingly, we do not express an opinion or any other form of assurance on the 2023 financial statement as a whole.

*Touche + Associates, LLP*

October 9, 2025

## **Financial Statements**

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**LSI Corporation Retiree Group Life Insurance Plan**  
**Statements of Net Assets Available for Benefits**  
**December 31, 2024 and 2023 (in thousands)**

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	December 31,	
	2024	2023
<b>ASSETS</b>		
Investments, at fair value	\$ 71,334	\$ 72,375
Receivable for premiums refunded	738	866
Prepaid and refundable taxes	563	521
Total assets	72,635	73,762
<b>LIABILITIES</b>		
Deferred tax liability	2,951	2,892
Total liabilities	2,951	2,892
<b>NET ASSETS AVAILABLE FOR BENEFITS</b>	<b>\$ 69,684</b>	<b>\$ 70,870</b>

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See accompanying notes.

**LSI Corporation Retiree Group Life Insurance Plan**  
**Statement of Changes in Net Assets Available for Benefits**  
**Year Ended December 31, 2024 (in thousands)**

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ADDITIONS TO NET ASSETS ATTRIBUTED TO

Net appreciation in fair value of investments	\$ 869
Interest Income	<u>14</u>
Total additions	883

DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO

Payments for life insurance premiums, net of refunds	1,857
Administrative expenses	99
Tax expense	<u>113</u>
Total deductions	<u>2,069</u>

CHANGE IN NET ASSETS (1,186)

NET ASSETS AVAILABLE FOR BENEFITS

Beginning of year	<u>70,870</u>
End of year	<u>\$ 69,684</u>

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See accompanying notes.

**LSI Corporation Retiree Group Life Insurance Plan**  
**Statements of Benefit Obligations**  
**December 31, 2024 and 2023 (in thousands)**

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	December 31,	
	2024	2023
Actuarial present value of accumulated postretirement benefit obligations		
Retired participants	\$ 44,974	\$ 46,860
Other participants fully eligible for benefits	331	465
Participants not yet fully eligible for benefits	10	11
Total benefit obligations	\$ 45,315	\$ 47,336

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See accompanying notes.

**LSI Corporation Retiree Group Life Insurance Plan**  
**Statement of Changes in Benefit Obligations**  
**For the Year Ended December 31, 2024 (in thousands)**

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Actuarial present value of accumulated postretirement benefit obligations at beginning of year	<u>\$ 47,336</u>
Increase (decrease) during the year attributable to	
Change in actuarial assumptions and other actuarial gains and losses	(2,887)
Interest	2,376
Benefits paid	<u>(1,510)</u>
Net increase	<u>(2,021)</u>
Actuarial present value of accumulated postretirement benefit obligations at end of year	<u>\$ 45,315</u>

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See accompanying notes.

# LSI Corporation Retiree Group Life Insurance Plan

## Notes to Financial Statements

### December 31, 2024 and 2023 (in thousands)

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#### **Note 1 – Description of Plan**

The following brief description of the LSI Corporation Retiree Group Life Insurance Plan (the Plan), formerly the Agere Systems Inc. Group Life Insurance Plan, provides only general information. Participants should refer to the Plan document including the summary plan description for a complete description of the Plan's provisions.

**General** – The Plan is a noncontributory welfare benefit plan that provides life insurance benefits to retirees of Agere Systems LLC (Agere), as defined in the Plan document.

On April 2, 2007, LSI Corporation (LSI or the Company) completed its merger with Agere and Agere became a wholly owned subsidiary of LSI. Effective January 1, 2009, the Plan was assumed by LSI, a member of the controlled group, which includes Agere, and the Plan was restated in its entirety to provide life insurance benefits only for eligible retirees of the Company.

On May 6, 2014, Avago Technologies Limited (Avago) completed its merger with LSI and LSI became a wholly owned subsidiary of Avago. On February 1, 2016, Broadcom Limited became the successor to Avago as a result of the business combination between Avago and Broadcom Corporation, an indirect, wholly owned subsidiary of Broadcom Limited. Broadcom Inc. is the successor to Broadcom Limited for financial reporting purposes.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. The Company has established a voluntary employees' beneficiary association (VEBA) Trust (the Trust), the Agere Systems Inc. Postretirement Life Insurance Benefit Trust, to fund the Plan. The trustee is JPMorgan Chase Bank, N.A. (JPM Chase).

**Participation** – Retirees are eligible to participate in the Plan. Retirees are defined in the Plan document as former employees who meet the following requirements:

1. An existing retiree who was a participant in the Plan as of December 31, 2008; and
2. A former employee of Agere or LSI who is a participant in the Agere Systems Pension Plan, as defined in the Plan document, who retires on or after January 1, 2009, after attainment of age 50 and completion of at least 15 years of employment.

**Benefits** – The Plan provides basic group life insurance benefits to eligible retirees of the Company, which are payable to their beneficiaries (without any accidental death and dismemberment insurance) through insurance contracts. Payments for life insurance premiums are made by the Plan.

A participant may assign his or her life insurance under the Plan in accordance with the terms and conditions of the policy.

Benefit payments are administered under a fully insured, pooled arrangement insurance contract with Metropolitan Life Insurance Company (MetLife). A participant's benefit amount is equal to his or her eligible total annual pay, as defined in the Plan document, not to exceed \$50,000 for participants prior to the age adjustment factor, which reduces the benefit payable upon death beyond age 65.

**LSI Corporation Retiree Group Life Insurance Plan**  
**Notes to Financial Statements**  
**December 31, 2024 and 2023 (in thousands)**

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**Contributions** – The Plan presently pays the full cost of coverage under the Plan for the eligible employees. The Company may make contributions in the form of insurance premiums required under the insurance contracts at the time and in the manner required by applicable law, or at such other time as the Company deems appropriate, to the extent insurance premiums are not covered by the Plan through the Trust. All life insurance premiums were paid directly from the Trust during the year ended December 31, 2024. Contributions are also determined annually by actuarial valuations of the Plan by an independent consulting actuary. The actuary determines the maximum amount permitted by law or regulation as a federal tax deduction and the minimum amount necessary during any plan year to avoid an accumulated funded deficiency as defined by ERISA. There were no funding deficiencies at December 31, 2024.

**Administrative costs** – Costs of administering the Plan, other than insurance premiums, insurance company fees, trust administration costs and investment management fees, are borne by the Company. Company paid costs are excluded from these financial statements. Investment related expenses are included in the net appreciation/depreciation in fair value of investments.

**Note 2 – Summary of Accounting Policies**

**Basis of accounting** – The financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP), using the accrual method of accounting.

**Use of estimates** – The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, benefit obligations, and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

**Investment valuation** – Investments are reported at fair value. The Plan's trustee, JPM Chase, certifies the fair value of all investments. If available, quoted market prices are used to value investments.

Fair value is the price that would be received to sell an asset or paid to transfer a liability (the exit price) in an orderly transaction between market participants at the measurement date. The plan administrator determines the Plan's valuation policies and procedures utilizing information provided by its investment advisers, trustee and insurance company. See Note 3 for discussion of fair value measurements.

**Income recognition** – Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends, if any, are recorded on the ex-dividend date. Net appreciation or depreciation in fair value investments includes the Plan's gains and losses on investments bought and sold as well as held during the year.

**Payment of benefits** – Payments for life insurance premiums are made by the Plan to MetLife and are recorded in the statement of changes in net assets available for benefits net of premium amounts refunded. Benefits paid by MetLife are recorded in the statement of changes in benefit obligations and represent actual life insurance claims paid to beneficiaries.

**LSI Corporation Retiree Group Life Insurance Plan**  
**Notes to Financial Statements**  
**December 31, 2024 and 2023 (in thousands)**

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**Premiums refunded** – Premium surpluses are recorded as a receivable from the insurance company. To the extent that premium surpluses are attributable to premiums paid by the Company, a payable to the Company is also recorded for surplus amounts attributable to Company-paid coverage. More specifically, monthly life insurance premiums are paid to MetLife from the Trust to cover beneficiary payments. At year-end, MetLife reconciles the premiums paid to the actual beneficiary payments. Any excess of premiums over beneficiary payments is refunded to the Trust in a lump sum deposit, and excess payments over premium payments are withdrawn from the Trust account in a lump sum payment, typically a year in arrears. There were \$738 thousand excess premiums to be refunded to the Plan during 2025 for the Plan year ended December 31, 2024. There were \$865 thousand excess premiums refunded to the Plan during 2024 for the plan year ended December 31, 2023. There were no additional premium payments paid during 2024 or 2023. Premiums refunded or credited are netted with payments for life insurance premiums in the statement of changes in net assets available for benefits.

If the insurance company requires payment of additional premiums due to a premium deficit, an obligation for the additional premiums is included in benefit obligations. If the deficit relates to Company-paid coverage, a receivable from the Company is also recorded. If a premium deficit is due related to participant-funded coverage, but the trust is unable to pay the entire amount, the Company pays the difference to the insurance company and a receivable from the Company is recorded.

**Income taxes** – The Plan accounts for income taxes under the Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) Topic 740 *Income Taxes*, which requires an asset and liability approach in accounting for income taxes payable or refundable at the date of the financial statements as a result of all events that have been recognized in the financial statements and as measured by the provisions of enacted laws. Additionally, FASB ASC Topic 740 requires that deferred tax assets be evaluated and a valuation allowance be established if it is more likely than not that all or a portion of the deferred tax assets will not be realized.

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 tax position that more likely than not would not be sustained upon examination by the Internal Revenue Service. There were no uncertain tax positions taken by the Plan at December 31, 2024. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods pending or in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2021.

**Subsequent events** – Management evaluated subsequent events occurring through October 9, 2025, which is the date the financial statements were available to be issued.

**Note 3 – Fair Value Measurements**

The framework for measuring fair value provides a hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3).

**LSI Corporation Retiree Group Life Insurance Plan**  
**Notes to Financial Statements**  
**December 31, 2024 and 2023 (in thousands)**

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The three levels of the fair value hierarchy are described as follows:

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

**Level 2** –Inputs to the valuation methodology are inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly. If the asset or liability has a specified contractual term, a Level 2 input must be observable for substantially the full term of the asset or liability.

**Level 3** –Inputs that are used to estimate the fair value of the asset or liability are unobservable and significant to the fair value measurement.

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

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

*Pooled separate account* – Valued at the net asset value (NAV) of units of the separate account. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the account less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. There are no unfunded commitments, and redemptions can be made at any time without a notice period. Were the Plan to initiate a full redemption of the separate account, the investment advisor reserves the right to temporarily delay withdrawal from the account in order to ensure that securities liquidations will be carried out in an orderly business manner.

*MetLife Fixed Income FD (SA 153)* – The objective of the account is to track the performance of the Bloomberg U.S. Aggregate Bond Index, gross of fees. The account will invest in investment grade fixed income securities consisting primarily of those included in the Index. In the event that additional security types are added to the Index, the account may invest in such securities in order to maintain the Index characteristics. The account will maintain an average credit quality equal to that of the Index. No assets rated below investment grade will be held in the account. There are no redemption restrictions, other than a 60 day notice requirement if the Policyholder elects to discontinue participation in the account.

*Money market fund* – Valued at the daily closing price as reported by the fund. This fund is required to publish their daily NAV and to transact at that price. The fund held by the Plan is deemed to be actively traded. The fund held by the Plan is an open-end fund that is registered with the U.S. Securities and Exchange Commission.

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

**LSI Corporation Retiree Group Life Insurance Plan**  
**Notes to Financial Statements**  
**December 31, 2024 and 2023 (in thousands)**

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

	2024			Total
	Level 1	Level 2	Level 3	
	(in thousands)			
Money market fund	\$ 291	\$ -	\$ -	\$ 291
Total assets in fair value hierarchy	<u>\$ 291</u>	<u>\$ -</u>	<u>\$ -</u>	291
Investment measured at NAV practical expedient				<u>71,043</u>
Total investments at fair value				<u>\$ 71,334</u>
	2023			
	Level 1	Level 2	Level 3	Total
	(in thousands)			
Money market fund	\$ 274	\$ -	\$ -	\$ 274
Total assets in fair value hierarchy	<u>\$ 274</u>	<u>\$ -</u>	<u>\$ -</u>	274
Investment measured at NAV practical expedient				<u>72,101</u>
Total investments at fair value				<u>\$ 72,375</u>

(\* In accordance with Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") Subtopic 820-10, certain investments that were measured at NAV as a practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

**Note 4 – Benefit Obligations**

The amount reported as the accumulated postretirement benefit obligations (APBO) represents the actuarial present value of the cost of those estimated future benefits covered by insurance contracts that are attributed by the terms of the Plan to employees' service rendered to the date of the financial statements. Postretirement benefits include future benefits expected to be paid to or for (1) current retirees and their beneficiaries and dependents and (2) active employees and their beneficiaries and dependents after retirement from service with the Company. The APBO represents the amounts that are expected to be funded by contributions from the Company and from existing Plan assets. Prior to an active employee's full eligibility date, the APBO is the portion of the expected postretirement benefit obligations that is attributed to that employee's service rendered to the valuation date. The APBO as of December 31, 2024 and 2023, are based on census data as of January 1, 2025 and 2024, respectively. Had the valuations been performed as of December 31, 2024 and 2023, there would be no material differences.

# LSI Corporation Retiree Group Life Insurance Plan

## Notes to Financial Statements

### December 31, 2024 and 2023 (in thousands)

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The actuarial present value of the expected APBO is determined by the Plan's consulting actuary, Willis Towers Watson, and is the amount that results from applying actuarial assumptions to historical claims cost data to estimate future annual incurred claims costs per participant and to adjust such estimates for the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as those for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment.

The following were significant assumptions used in the valuation as of December 31, 2024 and 2023:

<b>Discount rate</b>	5.60% for 2024 and 5.10% for 2023.
<b>Mortality</b>	2024 and 2023 – Sex distinct PRI-2012 mortality tables for employees, healthy retirees, and contingent annuitants with MP-2021 generational projection scales.

The change in the discount rate resulted in a decrease in the postretirement benefit obligations of \$2,352 thousand.

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

#### **Note 5 – Plan Termination**

Although it has not expressed any intention to do so, the Company has the right under the Plan to modify the benefits provided to participants, to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of termination of the Plan, remaining assets will be applied in a uniform and nondiscriminatory manner toward the provision of benefits for or on account of the participants. No assets of the Plan may revert to the Company or be used for purposes other than for the exclusive benefit of the Plan's participants.

#### **Note 6 – Information Certified by the Trustee**

The plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, JPMorgan Chase Bank, N.A., the trustee of the Plan, has certified to the completeness and accuracy of:

- Investments, at fair value reflected on the accompanying statements of net assets available for benefits as of December 31, 2024 and 2023.
- Net appreciation in fair value of investments and interest income reflected on the accompanying statement of changes in net assets available for benefits for the year ended December 31, 2024.
- The money market account and pooled separate account reflected on the schedule of assets (held at end of year) as of December 31, 2024.

**LSI Corporation Retiree Group Life Insurance Plan**  
**Notes to Financial Statements**  
**December 31, 2024 and 2023 (in thousands)**

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**Note 7 – Tax Status**

The Trust, established under the Plan to hold the Plan’s assets, is qualified pursuant to Section 501(c)(9) of the IRC, and accordingly, the Trust’s increase in net assets available for benefits would generally be exempt from income taxes. However, the assets in the trust exceed the IRC 419A(c) account limit and therefore are subject to unrelated business income, which includes realized gains and interest income earned on the investments, net of investment management fees and expenses.

The Plan and the Trust are required to operate in conformity with the Internal Revenue Code (IRC) to remain tax-exempt. The Plan's tax counsel believes that the Plan and trust are currently being operated in compliance with the applicable requirements of (IRC). The Trust is designated as a VEBA.

Income tax expense (benefit) was as follows for the year ended December 31, 2024:

	2024
	(in thousands)
Federal:	
Current	\$ 54
Deferred	59
Total income tax expense	\$ 113

**Note 8 – Risks and Uncertainties**

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

The actuarial present value of benefit obligations is reported based on certain assumptions pertaining to discount rates, mortality tables, 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.

**Note 9 – Party-in-Interest Transactions**

Certain Plan investments are invested in a pooled separate account managed by MetLife. The Plan has entered into a fully insured, pooled arrangement insurance contract with MetLife and, therefore, these transactions qualify as party-in-interest transactions. The investments in MetLife pooled separate accounts totaled \$71,043 thousand and \$72,101 thousand at December 31, 2024 and 2023, respectively. Insurance premiums paid by the Plan for group life insurance benefits amounted to \$1,857 thousand for the year ended December 31, 2024. Fees paid by the Plan for separate account fees are included in administrative expenses in the statement of changes in net assets available for benefits and amounted to \$99 thousand for the year ended December 31, 2024.

**LSI Corporation Retiree Group Life Insurance Plan**  
**Notes to Financial Statements**  
**December 31, 2024 and 2023 (in thousands)**

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The Plan holds a money market account managed by JPMorgan Chase Bank, N.A., the trustee of the Plan. Therefore, these transactions qualify as party-in-interest transactions. At December 31, 2024 and 2023, the balance held by the Plan in the JPMorgan Chase Bank, N.A., money market account was \$291 thousand and \$274 thousand, respectively.

**Note 10 – Restatement**

The Plan has restated its statement of net assets available for benefits as of December 31, 2023 for the correction of errors pertaining to the recording of a receivable for premiums refunded, prepaid taxes and the determination of the deferred tax liability.

Premiums refunded for the year ended December 31, 2023 was reported to the Plan but a receivable was not recorded as of December 31, 2023. Therefore, receivable for premiums refunded have been restated to reflect this adjustment. This correction of an error resulted in an increase to receivable for premiums refunded of \$866 thousand as of December 31, 2023. The impact of the restatement on the Plan's statement of net assets available for benefits as of December 31, 2023 is shown in the accompanying table.

Prepaid taxes, after reconciliation to the 2023 tax returns for the Trust (see Note 7), were understated as of December 31, 2023. Therefore, prepaid and refundable taxes have been restated to reflect this adjustment. This correction of an error resulted in an increase to prepaid and refundable taxes of \$76 thousand as of December 31, 2023. The impact of the restatement on the Plan's statement of net assets available for benefits as of December 31, 2023 is shown in the accompanying table.

The deferred tax liability was understated as of December 31, 2023 as the amount was not calculated on the full amount of unrealized gains expected to be subject to tax. Therefore, the deferred tax liability has been restated to reflect this adjustment. This correction of an error resulted in an increase to the deferred tax liability of \$2,232 thousand as of December 31, 2023. The impact of the restatement on the Plan's statement of net assets available for benefits as of December 31, 2023 is shown in the accompanying table.

	2023 (As Previously Reported)	Adjustments (in thousands)	2023 (As Restated)
<b>Assets:</b>			
Investments, at fair value	\$ 72,375	\$ -	\$ 72,375
Receivable for premiums refunded	-	866	866
Prepaid and refundable taxes	445	76	521
Total assets	<u>72,820</u>	<u>942</u>	<u>73,762</u>
<b>Liabilities:</b>			
Deferred tax liability	660	2,232	2,892
Total liabilities	<u>660</u>	<u>2,232</u>	<u>2,892</u>
Net assets available for benefits	<u>\$ 72,160</u>	<u>\$ (1,290)</u>	<u>\$ 70,870</u>

**LSI Corporation Retiree Group Life Insurance Plan**  
**Notes to Financial Statements**  
**December 31, 2024 and 2023 (in thousands)**

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**Note 11 – Reconciliation of Financial Statements to Form 5500**

The following is a reconciliation of net assets available for benefits per the financial statements to net assets per Schedule H of the Form 5500 as of December 31, 2024 and 2023:

	2024	2023
	(in thousands)	
Net assets available for benefits per the financial statements	\$ 69,684	\$ 70,870
Restatement adjustments (see Note 10)	-	1,290
Net assets per Schedule H of the Form 5500	\$ 69,684	\$ 72,160

The following is a reconciliation of the net decrease in the changes in net assets available for benefits per the financial statements to net income (loss) per Schedule H of Form 5500 for the year ended December 31, 2022:

	2024
	(in thousands)
Decrease in net assets available for benefits per the financial statements	\$ (1,186)
Restatement adjustments (see Note 10)	(1,290)
Net income (loss) per Schedule H of the Form 5500	\$ (2,476)

**Note 12 – Subsequent Events**

Effective July 1, 2025, the Plan was merged into the Broadcom Employee Benefits Plan.

**Supplemental Schedule  
Required by the Department of Labor**

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**LSI Corporation Retiree Group Life Insurance Plan**  
**Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)**  
**December 31, 2024**

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Employer Identification Number: 94-2712976

Plan Number: 507

Schedule H, Line 4(i)

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
*	JPMorgan Federal MMKT Agency Shr Fund	Money Market Account	\$ 291,834	\$ 291,834
*	MetLife Fixed Income FD (SA 153)	Pooled Separate Account	56,286,346	71,042,648
			<u>\$ 56,578,180</u>	<u>\$ 71,334,482</u>

\* Indicates party-in-interest.

The information in this schedule has been derived from information certified as to  
its completeness and accuracy by JPMorgan Chase Bank, N.A., a qualified institution.

<b>Plan Name</b>	<b>LSI Corporation Retiree Group Life Insurance Plan</b>
<b>Plan Sponsor EIN</b>	<b>94-2712976</b>
<b>ERISA Plan #</b>	<b>507</b>
<b>Plan Year Ending</b>	<b>12/31/2024</b>

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

<b>Form/Schedule</b>	<b>Line #</b>	<b>Description</b>	<b>Attachment</b>
5500 Sch. H	Line 3	Financial statements used in formulating the IQPA's opinion	
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	