

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, a single-employer plan, a DFE, the first return/report, the final return/report, an amended return/report, a short plan year return/report.
B This return/report is: the first return/report, the final return/report, an amended return/report, a short plan year return/report.
C If the plan is a collectively-bargained plan, check here.
D Check box if filing under: Form 5558, automatic extension, special extension, the DFVC program.
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: MAGIC SOFTWARE PARTICIPATING COMPANIES 401(K) PLAN
1b Three-digit plan number (PN): 001
1c Effective date of plan: 01/01/2008
2a Plan sponsor's name (employer, if for a single-employer plan): CORETECH CONSULTING GROUP, LLC
2b Employer Identification Number (EIN): 04-3709993
2c Plan Sponsor's telephone number: 610-922-0800
2d Business code (see instructions): 541600

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

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

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

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

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	6721
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)	2441
	6a(2)	2347
	6b	90
	6c	3083
	6d	5520
	6e	0
	6f	5520
	6g(1)	5765
6g(2)	4759	
6h	1431	
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:
 2E 2F 2G 2J 2T 2K 2S 3H 3D 3B

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

9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)
(1) <input 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)

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

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

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

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

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

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

Receipt Confirmation Code _____

<p>SCHEDULE A (Form 5500)</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Insurance Information</p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ File as an attachment to Form 5500.</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>2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<p>A Name of plan MAGIC SOFTWARE PARTICIPATING COMPANIES 401(K) PLAN</p>	<p>B Three-digit plan number (PN) ▶</p>	<p>001</p>
<p>C Plan sponsor's name as shown on line 2a of Form 5500 CORETECH CONSULTING GROUP, LLC</p>	<p>D Employer Identification Number (EIN) 04-3709993</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
LINCOLN NATIONAL 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
35-0472300	65676	896775-087	4682	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
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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	

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(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. **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 ▶ STABLE VALUE

b Balance at the end of the previous year	7b	5480700	
c Additions: (1) Contributions deposited during the year	7c(1)	771532	
	7c(2)	0	
	7c(3)	182083	
	7c(4)	767488	
	7c(5)	2044811	
▶ MAY INCLUDE LOAN REPAYMENTS, FORFEITURES, TAKEOVERS AND/OR ADJUSTMENTS			
(6) Total additions	7c(6)	3765914	
d Total of balance and additions (add lines 7b and 7c(6))	7d	9246614	
e Deductions:			
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	1040047
	(2) Administration charge made by carrier	7e(2)	3719
	(3) Transferred to separate account	7e(3)	322752
(4) Other (specify below)	7e(4)	1592225	
▶ MAY INCLUDE LOANS ISSUED, FORFEITURES, FEES, CORRECTIVES AND/OR ADJUSTMENTS			
(5) Total deductions	7e(5)	2958743	
f Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f	6287871	

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 <input type="checkbox"/> paid in cash, or <input type="checkbox"/> 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.	10b		

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. ▶

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

A Name of plan MAGIC SOFTWARE PARTICIPATING COMPANIES 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 CORETECH CONSULTING GROUP, LLC	D Employer Identification Number (EIN) 04-3709993	

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

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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)

LINCOLN NATIONAL CORPORATION

35-1140070

(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?
13	SERVICE PROVIDER	142316	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

ENVESTNET RETIREMENT SOLUTIONS

20-1409613

(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?
27	ADVISORY	30120	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)

TEAL, BECKER & CHIARAMONTE

14-1624930

(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	AUDITOR	26850	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"/>

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

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(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 H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan MAGIC SOFTWARE PARTICIPATING COMPANIES 401(K) PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 CORETECH CONSULTING GROUP, LLC	D Employer Identification Number (EIN) 04-3709993

Part I	Asset and Liability Statement
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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
Assets		
a Total noninterest-bearing cash	1a	
b Receivables (less allowance for doubtful accounts):		
(1) Employer contributions	1b(1)	
(2) Participant contributions	1b(2)	
(3) Other	1b(3)	
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	
(2) U.S. Government securities	1c(2)	
(3) Corporate debt instruments (other than employer securities):		
(A) Preferred	1c(3)(A)	
(B) All other	1c(3)(B)	
(4) Corporate stocks (other than employer securities):		
(A) Preferred	1c(4)(A)	
(B) Common	1c(4)(B)	
(5) Partnership/joint venture interests	1c(5)	
(6) Real estate (other than employer real property)	1c(6)	
(7) Loans (other than to participants)	1c(7)	
(8) Participant loans	1c(8)	334731
(9) Value of interest in common/collective trusts	1c(9)	422968
(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)	41706441
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	45463415
(15) Other.....	1c(15)	5480700
		6287871

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	47521872	52174254
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	47521872	52174254

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)	369045	
(B) Participants.....	2a(1)(B)	6314003	
(C) Others (including rollovers).....	2a(1)(C)	721156	
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		7404204
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)	29831	
(F) Other.....	2b(1)(F)	182083	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		211914
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	2481526	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		2481526
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(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)		3367458
c Other income	2c		626964
d Total income. Add all income amounts in column (b) and enter total	2d		14092066

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	9193537	
(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)		9193537
f Corrective distributions (see instructions)	2f		1458
g Certain deemed distributions of participant loans (see instructions)	2g		45403
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	142316	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	26850	
(5) Investment advisory and investment management fees	2i(5)	30120	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		199286
j Total expenses. Add all expense amounts in column (b) and enter total	2j		9439684

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		4652382
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: **TEAL BECKER**

(2) EIN: **14-1624930**

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:

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.)

	Yes	No	Amount
4a	X		128360

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.)

4b		X	
-----------	--	---	--

c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)

4c		X	
-----------	--	---	--

d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)

4d		X	
-----------	--	---	--

e Was this plan covered by a fidelity bond?

4e	X		5000000
-----------	---	--	---------

f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?

4f		X	
-----------	--	---	--

g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?

4g		X	
-----------	--	---	--

h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?

4h		X	
-----------	--	---	--

i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)

4i	X		
-----------	---	--	--

j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)

4j		X	
-----------	--	---	--

k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?

4k		X	
-----------	--	---	--

l Has the plan failed to provide any benefit when due under the plan?

4l		X	
-----------	--	---	--

m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)

4m		X	
-----------	--	---	--

n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.

4n			
-----------	--	--	--

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

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

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

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

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

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

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

A Name of plan <u>MAGIC SOFTWARE PARTICIPATING COMPANIES 401(K) PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>CORETECH CONSULTING GROUP, LLC</u>	D Employer Identification Number (EIN) <u>04-3709993</u>	

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

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

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

1		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): 04-2456637

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

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

3	
---	--

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part VII IRS Compliance Questions

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

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

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 06 / 30 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q703197A.

***MAGIC SOFTWARE PARTICIPATING COMPANIES
401(K) PLAN***

FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023



Teal, Becker & Chiamonte™
CERTIFIED PUBLIC ACCOUNTANTS & ADVISORS

A Higher Standard of Excellence

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To The Plan Administrator
Magic Software Participating Companies 401(k) Plan
Fort Washington, Pennsylvania

Independent Auditors' Report

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

We have performed audits of the financial statements of Magic Software Participating Companies 401(k) 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, 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 Magic Software Participating Companies 401(k) 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 3 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 Auditors' Responsibilities for the Audits of the Financial Statements section:

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audits of the Financial Statements section of our report. We are required to be independent of Magic Software Participating Companies 401(k) 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 Magic Software Participating Companies 401(k) Plan's ability to continue as a going concern for one year after the date that the financial statements are 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.

Auditors' Responsibilities for the Audits of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audits 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 auditors' 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 audits.
- 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.

Auditors' Responsibilities for the Audits of the Financial Statements (Continued)

- Obtain an understanding of internal control relevant to the audits 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 Magic Software Participating Companies 401(k) 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 Magic Software Participating Companies 401(k) Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matter - Supplementary Schedules Required by ERISA

The supplementary Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2024 and Schedule H, Line 4a - Schedule of Delinquent Participant Contributions 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 supplementary 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 supplementary 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 supplementary schedules, we evaluated whether the supplementary 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.

Other Matter - Supplementary Schedules Required by ERISA (Continued)

In our opinion:

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

Teal Becker & Charamonte, CPAs PC

Albany, New York
October 13, 2025

MAGIC SOFTWARE PARTICIPATING COMPANIES 401(K) PLAN

Statements Of Net Assets Available For Benefits

December 31

	<u>2024</u>	<u>2023</u>
Assets:		
Investments:		
Investments at fair value (Notes 3 and 4)	\$ 45,463,415	\$ 41,706,441
Investment contract with insurance company, at contract value (Note 5)	<u>6,287,871</u>	<u>5,480,700</u>
Total investments	<u>51,751,286</u>	<u>47,187,141</u>
Receivables:		
Notes receivable from participants	546,583	494,236
Employee contributions	35,897	-
Employer contributions	<u>21,131</u>	<u>-</u>
Total receivables	<u>603,611</u>	<u>494,236</u>
Net Assets Available For Benefits	<u>\$ 52,354,897</u>	<u>\$ 47,681,377</u>

The accompanying notes are an integral part of these financial statements

MAGIC SOFTWARE PARTICIPATING COMPANIES 401(K) PLAN

Statements Of Changes In Net Assets Available For Benefits

For The Years Ended December 31

	<u>2024</u>	<u>2023</u>
Additions to net assets attributed to:		
Investment income (Note 3):		
Net appreciation in fair value of investments	\$ 3,994,422	\$ 3,919,765
Interest and dividend income	<u>2,693,480</u>	<u>3,070,432</u>
 Total investment income	 <u>6,687,902</u>	 <u>6,990,197</u>
 Contributions:		
Participant	6,349,900	7,077,606
Rollover	721,156	530,745
Employer	<u>390,176</u>	<u>976,329</u>
 Total contributions	 <u>7,461,232</u>	 <u>8,584,680</u>
 Total additions to net assets	 <u>14,149,134</u>	 <u>15,574,877</u>
 Deductions from net assets attributed to:		
Benefits paid to participants	9,276,328	6,047,594
Administrative fees	<u>199,286</u>	<u>160,847</u>
 Total deductions from net assets	 <u>9,475,614</u>	 <u>6,208,441</u>
 Net increase in net assets available for benefits	 4,673,520	 9,366,436
 Net assets available for benefits - beginning	 47,681,377	 37,161,519
 Net assets transferred in due to merger (Note 10)	 <u>-</u>	 <u>1,153,422</u>
 Net Assets Available For Benefits - Ending	 <u>\$ 52,354,897</u>	 <u>\$ 47,681,377</u>

The accompanying notes are an integral part of these financial statements

MAGIC SOFTWARE PARTICIPATING COMPANIES 401(K) PLAN

Notes To Financial Statements

Note 1: Description Of Plan

The following description of Magic Software Participating Companies 401(k) Plan (the Plan) provides only general information. Participants should refer to the Plan Agreement for a more complete description of the Plan's provisions.

General - The Plan was effective on January 1, 2008 and restated on May 1, 2021, and is a defined contribution plan established to provide retirement benefits for employees of multiple participating employers under common ownership (the Companies). Eligible employees become participants in the Plan immediately upon hire and attainment of age 18, as defined in the Plan Agreement. The Plan is subject to the requirements of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions - Participants may contribute up to 100% of eligible compensation subject to Internal Revenue Code limitations. The Plan has implemented an automatic contribution arrangement whereby participants are automatically enrolled in the Plan at a salary deferral of 6% of eligible compensation. Participants who have attained age fifty before the end of the Plan year are eligible to make catch-up contributions. Participants have the option of making after tax Roth contributions to the Plan. Participants may also contribute amounts representing distributions from other qualified plans. Participants direct the investment of their contributions into various investment options offered by the Plan. The Companies made matching contributions equal to 25% of elective deferrals not to exceed 6% of employees' eligible compensation. In addition, the Companies may make discretionary contributions as determined each Plan year. Contributions are subject to certain limitations.

Participants' accounts - Each participant's account is credited or charged, as applicable, with the participant's contribution and allocations of the Companies' discretionary contributions, plan earnings (losses), payments, forfeitures, withdrawals, expenses, or other distributions made to or from such accounts during the year. Allocations are based on participant earnings or account balances in accordance with terms of the Plan Agreement. The benefit to which a participant is entitled is the benefit that can be provided by the participant's vested account.

Vesting - Participants are immediately vested in their contributions, plus actual earnings thereon. A participant's vested interest in the Companies' discretionary contributions, if applicable, is based on the number of years of continuing service. A participant is 100% vested after five years of credited service.

Notes receivable from participants - Participants may borrow from their accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. The loans are secured by the balance in the participant's account and are made in accordance with the terms of the Plan Agreement. Principal and interest is paid ratably through payroll deductions.

Payment of benefits - On termination of service due to death, disability, retirement, or separation from service, a participant or their beneficiary will be entitled to receive a distribution from the participant's total vested account balance. Benefits will be paid in accordance with terms of the Plan.

MAGIC SOFTWARE PARTICIPATING COMPANIES 401(K) PLAN

Notes To Financial Statements

Note 1: Description Of Plan (Continued)

Plan termination - Although it has not expressed any intent to do so, the Companies have the right under the Plan to discontinue their contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event the Plan terminates, each participant's account will become fully vested and be distributed in accordance with the Plan Agreement.

Forfeitures - Forfeited, non-vested accounts at December 31, 2024 and 2023 amounted to \$90,938 and \$5,476, respectively. Forfeitures may be used to reduce the Companies' contributions or pay Plan expenses and are considered a Plan holding included in the stable value account. Approximately \$718,000 and \$357,000 of Plan forfeitures were used to reduce employer contributions and pay Plan expenses for the years ended December 31, 2024 and 2023, respectively.

Expense account - The expense account amounted to \$630,420 and \$153,586 at December 31, 2024 and 2023, respectively. The expense account earns income as a result of revenue sharing which may be used to pay Plan expenses and is considered a Plan holding included in the stable value account. Plan expenses paid from the account during the years ended December 31, 2024 and 2023 amounted to approximately \$160,000 and \$127,000, respectively.

Note 2: Summary Of Significant Accounting Policies

Investment valuation and income recognition - Accounting principles generally accepted in the United States of America establish a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, and Level 3 inputs have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 3 inputs are used only when Level 1 or Level 2 inputs are not available. The three levels of the fair value hierarchy in accordance with accounting principles generally accepted in the United States of America are described below:

Level 1: Unadjusted quoted prices in active markets for identical, unrestricted assets, or liabilities that the Plan has the ability to access at the measurement date;

Level 2: Quoted prices which are not active, quoted prices for similar assets or liabilities in active markets, or inputs other than quoted prices that are observable (either directly or indirectly) for substantially the full term of the asset or liability; and

Level 3: Significant unobservable prices or inputs (including the Plan's own assumptions in determining the fair value of investments) where there is little or no market activity for the asset or liability at the measurement date.

MAGIC SOFTWARE PARTICIPATING COMPANIES 401(K) PLAN

Notes To Financial Statements

Note 2: Summary Of Significant Accounting Policies (Continued)

The asset's 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 used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Purchases and sales of securities are recorded on a trade-date basis with the gain or loss based upon the average-cost method. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

Notes receivable from participants - Loans to participants are reported at their unpaid principal balances plus any accrued but unpaid interest.

Income taxes - The Plan is exempt from federal income tax under the Internal Revenue Code. Tax positions are evaluated and recognized in the financial statements when it is more-likely-than-not the position will be sustained upon examination by the tax authorities.

The Plan has adopted a prototype plan which has an opinion letter dated June 30, 2020, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan Administrator believes that it is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, the Plan Administrator believes the Plan was qualified and the related trust was tax-exempt as of the financial statement date.

Estimates - The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires Plan management to make estimates and assumptions that affect certain reported amounts and disclosures. The application of these accounting principles involves the exercise of judgment and use of assumptions as to future uncertainties and, as a result, actual results could differ from these estimates. The Plan periodically evaluates estimates and assumptions used in the preparation of the financial statements and makes changes on a prospective basis when adjustments are necessary.

Presentation - Certain reclassifications, when applicable, are made to the prior year financial statement presentation to correspond to the current year's format. Reclassifications, when made, have no effect on net assets available for benefits or changes in net assets available for benefits.

MAGIC SOFTWARE PARTICIPATING COMPANIES 401(K) PLAN

Notes To Financial Statements

Note 3: Investments

The statements of net assets available for benefits, the investment activities included in the statements of changes in net assets available for benefits for the years ended December 31, 2024 and 2023, and the accompanying notes to the financial statements (other than the assignment of levels) were prepared in part or entirely from information certified by Lincoln Financial Group Trust Company, the Trustee of the Plan, in accordance with 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The information certified includes investments and notes receivable from participants of \$52,297,869 and \$47,681,377 at December 31, 2024 and 2023, respectively, and related investment income of \$6,687,902 and \$6,990,197 for the years ended December 31, 2024 and 2023, respectively.

Note 4: Fair Value Measurements

The following is a description of the valuation methodology used for assets at fair value at December 31, 2024 and 2023:

Mutual funds: Valued at quoted market prices.

The preceding method 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 method is 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 different fair value measurements at the reporting date.

MAGIC SOFTWARE PARTICIPATING COMPANIES 401(K) PLAN

Notes To Financial Statements

Note 4: Fair Value Measurements (Continued)

Fair Value Measurements At Reporting Date Using:

	Quoted Prices In Active Markets For Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total Fair Value
<u>December 31, 2024</u>				
Mutual funds	\$ 45,463,415	\$ -	\$ -	\$ 45,463,415
Total Investments At Fair Value	\$ 45,463,415	\$ -	\$ -	\$ 45,463,415
<u>December 31, 2023</u>				
Mutual funds	\$ 41,706,441	\$ -	\$ -	\$ 41,706,441
Total Investments At Fair Value	\$ 41,706,441	\$ -	\$ -	\$ 41,706,441

Note 5: Investment Contract With Insurance Company

The Plan has a fully benefit-responsive annuity contract with The Lincoln National Life Insurance Company called Lincoln Stable Value Account. This investment is an account-backed group annuity contract with a fixed rate of interest. As a result, the average yield earned by the Plan is the yield earned (i.e., interest credited) on the group annuity contract. The Lincoln National Life Insurance Company maintains the contributions in a general account, which is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The contract is included in the financial statements at contract value as reported to the Plan by The Lincoln National Life Insurance Company. Contract value represents contributions made under the contract, plus earnings, less participant withdrawals, and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. The Lincoln National Life Insurance Company may not terminate the contract at any amount less than contract value.

MAGIC SOFTWARE PARTICIPATING COMPANIES 401(K) PLAN

Notes To Financial Statements

Note 6: Related Party Transactions

Certain fees for administrative services may be paid by the Companies.

Certain plan investments are managed by The Lincoln National Life Insurance Company as denoted on the supplementary Schedule H, Line 4i - Schedule of Assets (Held At End Of Year). Lincoln Retirement Services Company, LLC is the Recordkeeper of the Plan. The Lincoln National Life Insurance Company and Lincoln Retirement Services Company, LLC are both wholly owned subsidiaries of Lincoln Financial Group. Therefore, these transactions qualify as party-in-interest transactions.

Fees paid by the Plan for investment management services were included as a reduction of the return earned on each fund.

Note 7: Reconciliation Of Financial Statements To Form 5500

The following is a reconciliation of the net assets available for benefits per the financial statements to Form 5500 for the years ended December 31:

	<u>2024</u>	<u>2023</u>
Net assets available for benefits per the financial statements	\$ 52,354,897	\$ 47,681,377
Adjustment for employer contributions receivable	(21,131)	-
Adjustment for employee contributions receivable	(35,897)	-
Adjustment for deemed loans	<u>(123,615)</u>	<u>(159,505)</u>
Net Assets Available For Benefits Per Schedule H Form 5500	<u>\$ 52,174,254</u>	<u>\$ 47,521,872</u>

The following is a reconciliation of the net increase in net assets available for benefits per the financial statements to the net income per the Form 5500 for the year ended December 31, 2024:

Net increase in net assets available for benefits per the financial	\$ 4,673,520
Change in deemed loans	35,890
Adjustment for employer contributions receivable	(21,131)
Adjustment for employee contributions receivable	<u>(35,897)</u>
Net Income Per Schedule H Of Form 5500	<u>\$ 4,652,382</u>

MAGIC SOFTWARE PARTICIPATING COMPANIES 401(K) PLAN

Notes To Financial Statements

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 participants' account balances and the amounts reported in the statements of net assets available for benefits.

Note 9: Commitments And Contingencies

The Plan follows the guidance for uncertainty in income taxes. As of December 31, 2024, the Plan believes that it has appropriate support for the income tax positions taken and to be taken on its returns based on an assessment of many factors including experience and interpretations of tax laws applied to the facts of each matter. The Plan has concluded that there are no significant uncertain tax positions requiring disclosure, and there are no material amounts of unrecognized tax benefits.

Note 10: Plan Mergers

During the year ended December 31, 2023, a participating employer of Prestige Employee Administrators Retirement Savings Plan, The Goodkind Group, LLC, merged with the Plan. As a result, investments from participants totaling \$1,153,422 were transferred into the Plan.

Note 11: Subsequent Events

Subsequent events have been evaluated through October 13, 2025, which is the date the financial statements were available to be issued.

SUPPLEMENTARY INFORMATION

MAGIC SOFTWARE PARTICIPATING COMPANIES 401(K) PLAN

Schedule H, Line 4i - Schedule Of Assets (Held At End Of Year)

December 31, 2024

EIN: 04-3709993

Plan Number: 001

(a)	(b)	(c)	(e)
	Identity Of Issue, Borrower, Lessor, Or Similar Party	Description Of Investment Including Maturity Date, Date Of Interest, Collateral, Par, Or Maturity Value	Current Value
	ISHARES S&P 500 INDEX INVESTOR A SHARES	MUTUAL FUND	\$ 7,940,330
*	LINCOLN STABLE VALUE ACCOUNT	FIXED ANNUITY CONTRACT	6,287,871
	CLEARBRIDGE LARGE CAP GROWTH CLASS A	MUTUAL FUND	6,016,592
	COLUMBIA DIVIDEND INCOME CLASS A	MUTUAL FUND	5,641,827
	ISHARES MSCI EAFE INTERNATIONAL INDEX INVESTOR A SHARES	MUTUAL FUND	4,061,477
	INVESCO CORE PLUS BOND CLASS A	MUTUAL FUND	3,419,336
	MFS INTERNATIONAL GROWTH CLASS A	MUTUAL FUND	2,984,303
	JANUS HENDERSON GLOBAL EQUITY INCOME CLASS A	MUTUAL FUND	2,935,777
	NEUBERGER BERMAN STRATEGIC INCOME CLASS A	MUTUAL FUND	2,853,632
	BLACKROCK HIGH YIELD BOND INVESTOR A SHARES	MUTUAL FUND	2,706,741
	INVESCO DEVELOPING MARKETS	MUTUAL FUND	2,011,157
	COLUMBIA MID CAP INDEX CLASS A	MUTUAL FUND	1,038,969
	ISHARES RUSSELL 2000 SMALL CAP INDEX INVESTOR A SHARES	MUTUAL FUND	972,449
	INVESCO DISCOVERY MID CAP GROWTH	MUTUAL FUND	708,545
	UNDISCOVERED MANAGERS BEHAVIORAL VALUE CLASS A	MUTUAL FUND	654,564
	MFS MID CAP VALUE CLASS A	MUTUAL FUND	600,247
	ALGER SMALL CAP FOCUS CLASS A	MUTUAL FUND	590,275
	MFS GLOBAL EQUITY CLASS A	MUTUAL FUND	206,602
	FIRST EAGLE GLOBAL CLASS A	MUTUAL FUND	<u>120,592</u>
	Total investments		51,751,286
*	Notes receivable from participants	4.25% - 9.50%	<u>422,968</u>
	Total		<u><u>\$ 52,174,254</u></u>

* Party-In-Interest

MAGIC SOFTWARE PARTICIPATING COMPANIES 401(K) PLAN

Schedule H, Line 4a - Schedule Of Delinquent Participant Contributions

For The Year Ended December 31, 2024

EIN: 04-3709993

Plan Number: 001

Participant Contributions Transferred Late To Plan	Total That Constitutes Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP And PTE 2002-51
Check Here If Participant Loan Repayments Are Included <input type="checkbox"/>	Contributions Not Corrected *	Contributions Corrected Outside Of VFCP	Contributions Pending Correction In VFCP	
\$ <u>128,360</u>	\$ <u>128,360</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>

*Delinquent contributions above amounting to \$30,574 relate to the Plan year ending December 31, 2023. Delinquent contributions above amounting to \$97,786 relate to the Plan year ending December 31, 2024. Lost earnings will be calculated and submitted during the Plan year ending December 31, 2025.

SUPPLEMENTARY INFORMATION

MAGIC SOFTWARE PARTICIPATING COMPANIES 401(K) PLAN

Schedule H, Line 4i - Schedule Of Assets (Held At End Of Year)

December 31, 2024

EIN: 04-3709993

Plan Number: 001

(a)	(b)	(c)	(e)
	Identity Of Issue, Borrower, Lessor, Or Similar Party	Description Of Investment Including Maturity Date, Date Of Interest, Collateral, Par, Or Maturity Value	Current Value
	ISHARES S&P 500 INDEX INVESTOR A SHARES	MUTUAL FUND	\$ 7,940,330
*	LINCOLN STABLE VALUE ACCOUNT	FIXED ANNUITY CONTRACT	6,287,871
	CLEARBRIDGE LARGE CAP GROWTH CLASS A	MUTUAL FUND	6,016,592
	COLUMBIA DIVIDEND INCOME CLASS A	MUTUAL FUND	5,641,827
	ISHARES MSCI EAFE INTERNATIONAL INDEX INVESTOR A SHARES	MUTUAL FUND	4,061,477
	INVESCO CORE PLUS BOND CLASS A	MUTUAL FUND	3,419,336
	MFS INTERNATIONAL GROWTH CLASS A	MUTUAL FUND	2,984,303
	JANUS HENDERSON GLOBAL EQUITY INCOME CLASS A	MUTUAL FUND	2,935,777
	NEUBERGER BERMAN STRATEGIC INCOME CLASS A	MUTUAL FUND	2,853,632
	BLACKROCK HIGH YIELD BOND INVESTOR A SHARES	MUTUAL FUND	2,706,741
	INVESCO DEVELOPING MARKETS	MUTUAL FUND	2,011,157
	COLUMBIA MID CAP INDEX CLASS A	MUTUAL FUND	1,038,969
	ISHARES RUSSELL 2000 SMALL CAP INDEX INVESTOR A SHARES	MUTUAL FUND	972,449
	INVESCO DISCOVERY MID CAP GROWTH	MUTUAL FUND	708,545
	UNDISCOVERED MANAGERS BEHAVIORAL VALUE CLASS A	MUTUAL FUND	654,564
	MFS MID CAP VALUE CLASS A	MUTUAL FUND	600,247
	ALGER SMALL CAP FOCUS CLASS A	MUTUAL FUND	590,275
	MFS GLOBAL EQUITY CLASS A	MUTUAL FUND	206,602
	FIRST EAGLE GLOBAL CLASS A	MUTUAL FUND	<u>120,592</u>
	Total investments		51,751,286
*	Notes receivable from participants	4.25% - 9.50%	<u>422,968</u>
	Total		<u><u>\$ 52,174,254</u></u>

* Party-In-Interest

MAGIC SOFTWARE PARTICIPATING COMPANIES 401(K) PLAN

Schedule H, Line 4a - Schedule Of Delinquent Participant Contributions

For The Year Ended December 31, 2024

EIN: 04-3709993

Plan Number: 001

Participant Contributions Transferred Late To Plan	Total That Constitutes Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP And PTE 2002-51
Check Here If Participant Loan Repayments Are Included <input type="checkbox"/>	Contributions Not Corrected *	Contributions Corrected Outside Of VFCP	Contributions Pending Correction In VFCP	
\$ <u>128,360</u>	\$ <u>128,360</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>

*Delinquent contributions above amounting to \$30,574 relate to the Plan year ending December 31, 2023. Delinquent contributions above amounting to \$97,786 relate to the Plan year ending December 31, 2024. Lost earnings will be calculated and submitted during the Plan year ending December 31, 2025.