

<p style="text-align: center;">Form 5500</p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p style="font-size: x-small;">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).</p> <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; font-weight: bold; text-align: center;">2024</p> <hr/> <p style="text-align: center; font-weight: bold;">This Form is Open to Public Inspection</p>
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Part I Annual Report Identification Information
 For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A This return/report is for: a multiemployer plan a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)

a single-employer plan a DFE (specify) _____

B This return/report is: the first return/report the final return/report

an amended return/report a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here.

D Check box if filing under: Form 5558 automatic extension the DFVC program

special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.

Part II Basic Plan Information—enter all requested information

<p>1a Name of plan <u>FEDERAL REALTY INVESTMENT TRUST SAVINGS AND RETIREMENT 401(K) PLAN</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>001</u></p>
<p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>FEDERAL REALTY OP LP</u></p> <p><u>909 ROSE AVENUE SUITE 200</u> <u>ROCKVILLE, MD 20852-8100</u></p>	<p>1c Effective date of plan <u>01/01/1987</u></p> <p>2b Employer Identification Number (EIN) <u>52-0782497</u></p> <p>2c Plan Sponsor's telephone number <u>301-998-8100</u></p> <p>2d Business code (see instructions) <u>531190</u></p>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2025	DANIEL GUGLIELMONE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <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	469
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)	323
	6a(2)	327
	6b	6
	6c	101
	6d	434
	6e	0
	6f	434
	6g(1)	424
	6g(2)	402
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	18

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 2K 2S 2T

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

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

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code _____

<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**

A Name of plan FEDERAL REALTY INVESTMENT TRUST SAVINGS AND RETIREMENT 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 FEDERAL REALTY OP LP	D Employer Identification Number (EIN) 52-0782497	

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
MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
04-1590850	65935	780579-01	60	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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(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	5063970
5	Current value of plan's interest under this contract in separate accounts at year end.....	0
6	Contracts With Allocated Funds:	
a	State the basis of premium rates ▶	
b	Premiums paid to carrier	6b
c	Premiums due but unpaid at the end of the year	6c
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d
e	Type of contract: (1) <input type="checkbox"/> individual policies (2) <input type="checkbox"/> group deferred annuity (3) <input type="checkbox"/> other (specify) ▶	
f	If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ <input type="checkbox"/>	
7	Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)	
a	Type of contract: (1) <input type="checkbox"/> deposit administration (2) <input type="checkbox"/> immediate participation guarantee (3) <input type="checkbox"/> guaranteed investment (4) <input checked="" type="checkbox"/> other ▶ GROUP ANNUITY CONTRACT	
b	Balance at the end of the previous year	7b 4996127
c	Additions: (1) Contributions deposited during the year	7c(1) 261891
	(2) Dividends and credits.....	7c(2) 0
	(3) Interest credited during the year.....	7c(3) 238605
	(4) Transferred from separate account	7c(4) 966364
	(5) Other (specify below)..... ▶	7c(5) 0
	(6) Total additions	7c(6) 1466860
d	Total of balance and additions (add lines 7b and 7c(6))	7d 6462987
e	Deductions:	
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1) 632914
	(2) Administration charge made by carrier.....	7e(2) 7160
	(3) Transferred to separate account	7e(3) 758943
	(4) Other (specify below)..... ▶	7e(4)
(5) Total deductions	7e(5) 1399017	
f	Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f 5063970

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 FEDERAL REALTY INVESTMENT TRUST SAVINGS AND RETIREMENT 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 FEDERAL REALTY OP LP	D Employer Identification Number (EIN) 52-0782497	

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

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

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

EMPOWER ANNUITY INSURANCE COMPANY

8515 EAST ORCHARD ROAD
GREENWOOD VILLAGE, CO 80111

(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?
64	RECORDKEEPER	93764	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

KESTRA ADVISORY SERVICES LLC

5707 SWST PRKWY BLDG 2
AUSTIN, TX 78735

(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	INVESTMENT ADVISOR	60000	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)

GRANT THORNTON LLP

33562 TREASURY CENTER
CHICAGO, IL 60694-3500

(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	AUDITOR	25200	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
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 <hr/> 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 <u>FEDERAL REALTY INVESTMENT TRUST SAVINGS AND RETIREMENT 401(K) PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>FEDERAL REALTY OP LP</u>	D Employer Identification Number (EIN) <u>52-0782497</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>INDEXSELECT MODERATE 2055 FUND CL R</u>		
b Name of sponsor of entity listed in (a): <u>GREAT GRAY</u>		
c EIN-PN <u>81-4484368-309</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>3088523</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>INDEXSELECT AGGRESSIVE 2055 FUND CL</u>		
b Name of sponsor of entity listed in (a): <u>GREAT GRAY</u>		
c EIN-PN <u>81-4418048-304</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>805570</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>INDEXSELECT MODERATE 2025 FUND CL I</u>		
b Name of sponsor of entity listed in (a): <u>GREAT GRAY</u>		
c EIN-PN <u>81-4447624-306</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>INDEXSELECT CONSERVATIVE 2055 FUND</u>		
b Name of sponsor of entity listed in (a): <u>GREAT GRAY</u>		
c EIN-PN <u>81-4543855-314</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>437476</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>INDEXSELECT MODERATE 2045 FUND CL I</u>		
b Name of sponsor of entity listed in (a): <u>GREAT GRAY</u>		
c EIN-PN <u>81-4470950-308</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>INDEXSELECT MODERATE 2045 FUND CL R</u>		
b Name of sponsor of entity listed in (a): <u>GREAT GRAY</u>		
c EIN-PN <u>81-4470950-308</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>5135313</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>INDEXSELECT CONSERVATIVE RET FUND C</u>		
b Name of sponsor of entity listed in (a): <u>GREAT GRAY</u>		
c EIN-PN <u>81-4499160-310</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>

a Name of MTIA, CCT, PSA, or 103-12 IE: **LARGE CAP GROWTH FUND III CLASS R1**

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

c EIN-PN 38-7275327-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4390443
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a Name of MTIA, CCT, PSA, or 103-12 IE: **INDEXSELECT CONSERVATIVE 2025 FUND**

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

c EIN-PN 81-4509619-311	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
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a Name of MTIA, CCT, PSA, or 103-12 IE: **INDEXSELECT MODERATE 2025 FUND CL R**

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

c EIN-PN 81-4447624-306	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
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a Name of MTIA, CCT, PSA, or 103-12 IE: **MID CAP VALUE I1**

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

c EIN-PN 38-4139852-000	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1193417
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a Name of MTIA, CCT, PSA, or 103-12 IE: **MID CAP GROWTH FUND II CL I1**

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

c EIN-PN 38-7304118-181	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 904011
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a Name of MTIA, CCT, PSA, or 103-12 IE: **INDEXSELECT CONSERVATIVE 2035 FUND**

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

c EIN-PN 81-4515825-312	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
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a Name of MTIA, CCT, PSA, or 103-12 IE: **INDEXSELECT CONSERVATIVE 2035 FUND**

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

c EIN-PN 81-4515825-312	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1415368
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a Name of MTIA, CCT, PSA, or 103-12 IE: **INDEXSELECT AGGRESSIVE 2045 FUND CL**

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

c EIN-PN 81-4403657-303	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
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a Name of MTIA, CCT, PSA, or 103-12 IE: **INDEXSELECT MODERATE RETIRE FUND CL**

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

c EIN-PN 81-4430771-305	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2148297
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a Name of MTIA, CCT, PSA, or 103-12 IE: **INDEXSELECT AGGRESSIVE RETIRE FUND**

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

c EIN-PN 81-4374798-300	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 758413
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a Name of MTIA, CCT, PSA, or 103-12 IE: GREAT GRAY EUROPACIFIC GROWTH TRUST		
b Name of sponsor of entity listed in (a): GREAT GRAY		
c EIN-PN 38-7289844-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2620762
a Name of MTIA, CCT, PSA, or 103-12 IE: CORE PLUS BOND CL 11		
b Name of sponsor of entity listed in (a): GREAT GRAY		
c EIN-PN 38-4116854-000	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1076816
a Name of MTIA, CCT, PSA, or 103-12 IE: INDEXSELECT AGGRESSIVE 2045 FUND CL		
b Name of sponsor of entity listed in (a): GREAT GRAY		
c EIN-PN 81-4403657-303	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3019729
a Name of MTIA, CCT, PSA, or 103-12 IE: INDEXSELECT AGGRESSIVE 2035 FUND CL		
b Name of sponsor of entity listed in (a): GREAT GRAY		
c EIN-PN 81-4393238-302	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: INDEXSELECT CONSERVATIVE 2055 FUND		
b Name of sponsor of entity listed in (a): GREAT GRAY		
c EIN-PN 81-4543855-314	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: INDEXSELECT CONSERVATIVE RET FUND C		
b Name of sponsor of entity listed in (a): GREAT GRAY		
c EIN-PN 81-4499160-310	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3084736
a Name of MTIA, CCT, PSA, or 103-12 IE: INDEXSELECT MODERATE 2035 FUND CL R		
b Name of sponsor of entity listed in (a): GREAT GRAY		
c EIN-PN 81-4457845-307	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 7614086
a Name of MTIA, CCT, PSA, or 103-12 IE: INDEXSELECT AGGRESSIVE 2025 FUND CL		
b Name of sponsor of entity listed in (a): GREAT GRAY		
c EIN-PN 81-4386547-301	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: INDEXSELECT CONSERVATIVE 2025 FUND		
b Name of sponsor of entity listed in (a): GREAT GRAY		
c EIN-PN 81-4509619-311	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: INDEXSELECT CONSERVATIVE 2045 FUND		
b Name of sponsor of entity listed in (a): GREAT GRAY		
c EIN-PN 81-4532033-313	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 823149

a Name of MTIA, CCT, PSA, or 103-12 IE: INDEXSELECT MODERATE 2035 FUND CL I

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

c EIN-PN 81-4457845-307	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	0
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a Name of MTIA, CCT, PSA, or 103-12 IE: INDEXSELECT MODERATE 2055 FUND CL I

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

c EIN-PN 81-4484368-309	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	0
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a Name of MTIA, CCT, PSA, or 103-12 IE: INDEXSELECT AGGRESSIVE 2025 FUND CL

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

c EIN-PN 81-4386547-301	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	0
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a Name of MTIA, CCT, PSA, or 103-12 IE: SMALL CAP VALUE FUND II CL I1

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

c EIN-PN 38-4097325-488	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	709042
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a Name of MTIA, CCT, PSA, or 103-12 IE: INDEXSELECT MODERATE 2065 FUND CL R

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

c EIN-PN 38-7275306-775	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	189669
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a Name of MTIA, CCT, PSA, or 103-12 IE: INDEXSELECT AGGRESSIVE 2035 FUND CL

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

c EIN-PN 81-4393238-302	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	2142317
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a Name of MTIA, CCT, PSA, or 103-12 IE: LARGE CAP VALUE FUND CLASS R1

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

c EIN-PN 38-4065329-426	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	5471163
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a Name of MTIA, CCT, PSA, or 103-12 IE: INDEXSELECT MODERATE RETIRE FUND CL

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

c EIN-PN 81-4430771-305	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	0
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a Name of MTIA, CCT, PSA, or 103-12 IE: INDEXSELECT AGGRESSIVE 2055 FUND CL

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

c EIN-PN 81-4418048-304	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	0
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a Name of MTIA, CCT, PSA, or 103-12 IE: INDEXSELECT CONSERVATIVE 2045 FUND

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

c EIN-PN 81-4532033-313	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	0
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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.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan FEDERAL REALTY INVESTMENT TRUST SAVINGS AND RETIREMENT 401(K) PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 FEDERAL REALTY OP LP	D Employer Identification Number (EIN) 52-0782497

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)	395454
(9) Value of interest in common/collective trusts	1c(9)	44429997
(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)	22780519
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	4996127
(15) Other.....	1c(15)	612763
		47028300
		24202748
		5063970

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	72602097	76907781
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	72602097	76907781

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)	932358	
(B) Participants.....	2a(1)(B)	3585107	
(C) Others (including rollovers).....	2a(1)(C)	322559	
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		4840024
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)	32070	
(F) Other.....	2b(1)(F)	238605	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		270675
(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)	723904	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		723904
(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)		5527162
(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)		2154068
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		13515833

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	9031185	
(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)		9031185
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)	93764	
(4) IQPA audit fees	2i(4)	25200	
(5) Investment advisory and investment management fees	2i(5)	60000	
(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)		178964
j Total expenses. Add all expense amounts in column (b) and enter total	2j		9210149

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		4305684
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: GRANT THORNTON LLP

(2) EIN: 36-6055558

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		2000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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.
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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 <u>FEDERAL REALTY INVESTMENT TRUST SAVINGS AND RETIREMENT 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>FEDERAL REALTY OP LP</u>	D Employer Identification Number (EIN) <u>52-0782497</u>	

Part I	Distributions
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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
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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): 84-1455663

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

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

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 11 / 14 / 2022 (MM/DD/YYYY) and the Opinion Letter serial number Q702518A.

Financial Statements and Report of
Independent Certified Public
Accountants

**Federal Realty Investment Trust Savings and
Retirement 401(k) Plan**

December 31, 2024 and 2023

Contents

Page

Report of Independent Certified Public Accountants	3
Financial Statements	
Statements of net assets available for benefits	7
Statement of changes in net assets available for benefits	8
Notes to financial statements	9
Supplemental Information	
Schedule H, line 4i - schedule of assets (held at end of year)	17

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REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

Plan Administrator
Federal Realty Investment Trust Savings and Retirement 401(k) Plan

Scope and nature of the ERISA Section 103(a)(3)(C) audit

We have performed audits of the financial statements of ABC 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, and the related statement of changes in net assets available for benefits for the year ended December 31, 2024, and the related notes to the financial statements.

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

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

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the audit of the financial statements section:

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

Basis for opinion

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

Responsibilities of management for the financial statements

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

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

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

Auditor's responsibilities for the audit of the financial statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with US 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 US GAAS, we:

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

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

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

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

Other matter – supplemental schedules required by ERISA

The supplemental 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 supplementary information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures. These additional procedures included 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 US 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, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Grant Thornton LLP

New York, New York
October 14, 2025

Federal Realty Investment Trust Savings and Retirement 401(k) Plan

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31,

	<u>2024</u>	<u>2023</u>
ASSETS		
Investments, at fair value	\$ 71,231,048	\$ 67,210,516
Investments, at contract value	<u>5,063,970</u>	<u>4,996,127</u>
Total investments	76,295,018	72,206,643
Receivables		
Notes receivable from participants	<u>612,763</u>	<u>395,454</u>
Total receivables	<u>612,763</u>	<u>395,454</u>
Total assets	<u>76,907,781</u>	<u>72,602,097</u>
LIABILITIES		
Accrued expenses	<u>(12,958)</u>	<u>(11,745)</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 76,894,823</u></u>	<u><u>\$ 72,590,352</u></u>

The accompanying notes are an integral part of these financial statements.

Federal Realty Investment Trust Savings and Retirement 401(k) Plan
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Year ended December 31, 2024

Additions to net assets attributed to:

Contributions:

Employee contributions	\$ 3,585,107
Employer contributions	932,358
Rollover contributions	<u>322,559</u>

Total contributions	<u>4,840,024</u>
---------------------	------------------

Investment income:

Net appreciation in fair value of investments	7,681,229
Interest and dividends	<u>962,510</u>

Net investment income	8,643,739
-----------------------	-----------

Interest income on notes receivable from participants	<u>32,070</u>
---	---------------

Total	<u>13,515,833</u>
-------	-------------------

Deductions from net assets attributed to:

Benefits paid to participants	9,031,185
Administrative expenses	<u>180,177</u>

Total	<u>9,211,362</u>
-------	------------------

NET INCREASE	4,304,471
---------------------	-----------

Net assets available for benefits, beginning of year	<u>72,590,352</u>
---	-------------------

Net assets available for benefits, end of year	<u><u>\$ 76,894,823</u></u>
---	-----------------------------

The accompanying notes are an integral part of this financial statement.

Federal Realty Investment Trust Savings and Retirement 401(k) Plan

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

NOTE A - SIGNIFICANT ACCOUNTING POLICIES

A summary of significant accounting policies of the Federal Realty Investment Trust Savings and Retirement 401(k) Plan (the "Plan") is as follows:

Basis of Accounting

The financial statements of the Plan were prepared under the accrual method of accounting.

Investments held by a defined contribution plan are required to be reported at fair value, except for fully benefit-responsive investment contracts. Contract value is the relevant measurement for the portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The Plan invests in a separate account guaranteed interest contract ("SAGIC"), which is considered a fully benefit-responsive investment contract.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America ("GAAP") requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

The Plan's investments are reported at fair value, except for fully benefit-responsive investment contracts, which are reported at contract value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note D for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) in fair value of investments includes the Plan's realized gains and losses on investments sold during the year, as well as unrealized gains and losses associated with investments held during the year.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid balance plus any accrued but unpaid interest. Interest income is recorded on an accrual basis. Delinquent loans, if any, are reclassified as distributions based upon the terms of the Plan document. There is no allowance at December 31, 2024 or December 31, 2023.

Benefit Payments

Benefits are recorded when paid.

Expense Policy

The general administrative and investment-related expenses are paid by the Plan.

Federal Realty Investment Trust Savings and Retirement 401(k) Plan

NOTES TO FINANCIAL STATEMENTS – CONTINUED

December 31, 2024 and 2023

NOTE B - DESCRIPTION OF PLAN

The following description of the Plan provides only general information. Participants should refer to the Plan document for a more comprehensive description of the Plan's provisions.

General

The Plan is a defined contribution plan of Federal Realty Investment Trust (the "Trust") in accordance with the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA") and of Section 401(k) of the Internal Revenue Code of 1986, as amended ("IRC"). The Plan was established on January 1, 1985, amended and restated effective September 1, 2011, and was most recently amended effective July 1, 2023. See the "Administrative Expense" section of this Note for additional information. Effective January 5, 2022, the plan sponsor was changed to Federal Realty OP LP, a subsidiary controlled by Federal Realty Investment Trust.

Eligibility

All employees, except members of collective bargaining units and leased employees may participate in the elective deferrals portion of the Plan immediately upon employment and are automatically eligible for employer contributions upon their participation. There are no members of a collective bargaining unit as of December 31, 2024.

Contributions

Participants make contributions to the Plan by means of a salary deferral agreement. Participants may defer between 1% and 80% of their compensation, as defined by the Plan. The Plan includes a provision for automatic enrollment of all new participants at a rate of 5% and that amount will increase by 1% each Plan Year until the amount withheld reaches 10% unless they affirmatively elect to contribute at another rate within 30 days of receiving notification of the automatic enrollment provision.

The dollar value of participant contributions may not exceed \$23,000 for calendar year 2024. Certain participants meeting age requirements may contribute an additional \$7,500 catch-up contribution for calendar year 2024.

The Trust makes employer-matching contributions to the Plan on behalf of all qualified participants. Employer-matching contributions are discretionary, and the Trust determines the matching contribution amounts and limits each calendar year. The amount of employer-matching contributions for each eligible participant was 50% of elective deferrals up to 5% of earnings for calendar year 2024. Employees are eligible to receive matching contributions immediately upon their participation. Matching payments for new participants will cliff vest on their third anniversary of employment.

Additionally, the Plan allows for nonelective discretionary employer contributions to be made at the end of the Plan year in an amount to be determined by the Trust. There were no such contributions made for the year ended December 31, 2024.

Participant Accounts

Each participant's account is credited with the participant's contribution and allocations of (a) the Trust's contribution and (b) Plan net earnings (losses). Allocations are based upon participant net earnings (losses) or account balances, as defined. The Plan is fully participant directed, and the benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. An eligible participant may elect to suspend or resume their contributions, subject to the Plan's notice requirements. Changes requested by participants are implemented as soon as administratively practicable, in accordance with Plan document.

Federal Realty Investment Trust Savings and Retirement 401(k) Plan

NOTES TO FINANCIAL STATEMENTS – CONTINUED

December 31, 2024 and 2023

Vesting and Forfeitures

Participants are always 100% vested in elective deferral and rollover contributions. Employees fully vest in their employer-matching contributions after three years of service. Discretionary employer contributions are vested based on years of service, with 100% cliff vesting after three years of credited service. Forfeited balances may be used to offset future employer contributions or to pay administrative expenses of the Plan. Forfeitures available at December 31, 2024 and 2023 were approximately \$84,000 and \$11,000, respectively. Employer contributions were reduced by \$20,000 from forfeited non-vested accounts during 2024.

Notes Receivable from Participants

Participants may borrow from their accounts a maximum amount equal to the lesser of \$50,000 or 50% of their vested account balances. Loan transactions are treated as a transfer to (from) the investment fund from (to) the Participant Loan Fund. Loan terms range from one to five years or up to a reasonable time for the purchase of a principal residence not to exceed ten years. The loans are secured by up to 50% of the vested balance in the participant's account and bear interest at a rate determined by the Trust based on prevailing market conditions. Principal and interest are paid ratably through monthly payroll deductions. A participant may have no more than one loan outstanding at any one time.

Payment of Benefits

Upon termination of services for reasons other than death, retirement, or disability, a participant will receive the vested percentage of his or her account balance plus earnings. The distribution can be a lump-sum distribution or may be in the form of an annuity beginning at retirement age if requested by the participant.

In-service distributions are allowed on vested portions of participant accounts if the participant is at least age 59½ at the time of the distribution, has incurred a hardship as described in the Plan document, or is in certain qualified active military duty. Additionally, for 5% owners, in-service distributions are required beginning on April 1st following the calendar year in which participants attain age 72, even if they are still employed.

Participants should refer to their Plan document for more information regarding payment of benefits.

Administrative Expense

The participants pay the administrative expenses associated with the Plan. Administrative expenses are recorded on an accrual basis.

The 401(k) Plan was amended and restated effective July 1, 2023 to incorporate an annual administration fee ("Basic Plan Administration Fee"). The Basic Plan Administration Fee is 0.07% and is payable on a monthly basis, based on the average daily balance of Plan assets during the assessment period.

Federal Realty Investment Trust Savings and Retirement 401(k) Plan

NOTES TO FINANCIAL STATEMENTS – CONTINUED

December 31, 2024 and 2023

NOTE C - INFORMATION CERTIFIED BY THE PLAN CUSTODIAN AND TRUSTEE

The Plan management has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Plan management has obtained and agreed to or derived the following information, which is included in the accompanying financial statements and supplemental schedule, that has been certified as complete and accurate by Empower Trust Company, LLC, a qualified institution that serves as the Plan’s custodian and trustee.

- Investments, at fair value and SAGIC at contract value and notes receivable from participants, as shown in the statements of net assets available for benefits as of December 31, 2024 and 2023.
- Net investment loss and interest income on notes receivable from participants, as shown in the statement of changes in net assets available for benefits for the year ended December 31, 2024.
- Schedule H, line 4i - schedule of assets (held at end of year) as of December 31, 2024.

NOTE D - FAIR VALUE MEASUREMENTS

A fair value measurement is based on the assumption that market participants would use in pricing an asset or liability in an orderly transaction. The hierarchy for inputs used in measuring fair value are as follows:

Level 1 Inputs - Quoted prices in active markets for identical assets or liabilities;

Level 2 Inputs - Observable inputs other than quoted prices in active markets for identical assets and liabilities; and

Level 3 Inputs - Prices or valuation techniques that require inputs that are both significant to the fair value measurement and unobservable.

In certain cases, the inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, for disclosure purposes, the level within which the fair value measurement is categorized is based on the lowest level input that is significant to the fair value measurement.

There have been no changes to the valuation methodologies as of December 31, 2024 and 2023. The valuation methodologies used for assets measured at fair value on a recurring basis as of December 31, 2024 and 2023 are as follows:

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the U.S. Securities and Exchange Commission. These funds are required to publish their daily net asset value (“NAV”) and to transact at that price.

Common collective trusts (CCTs): Valued at the daily closing price as provided by the fund. CCT’s are categorized at NAV, as a practical expedient. These funds are valued at their daily NAV and transact at that price.

Federal Realty Investment Trust Savings and Retirement 401(k) Plan

NOTES TO FINANCIAL STATEMENTS – CONTINUED

December 31, 2024 and 2023

The following tables set forth by level within the fair value hierarchy, the Plan's investments that were measured at fair value on a recurring basis as of December 31, 2024 and 2023:

	December 31, 2024			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 24,202,748	\$ -	\$ -	\$ 24,202,748
Investments measured at NAV: CCTs ^(a)	-	-	-	47,028,300
	<u>\$ 24,202,748</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 71,231,048</u>
	December 31, 2023			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 22,780,519	\$ -	\$ -	\$ 22,780,519
Investments measured at NAV: CCTs ^(a)	-	-	-	44,429,997
	<u>\$ 22,780,519</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 67,210,516</u>

^(a) In accordance with Topic 820, certain investments that were measured at NAV per unit 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 presents in the statements of net assets available for benefits. The beneficial interest of each participant is represented in units, which are issued and redeemed daily at the fund's closing NAV, which is calculated by the investment managers for each of the respective investment options and is reported by Great West to Empower. There are no unfunded commitments, other redemption restrictions or a redemption notice period related to any of these funds.

Gains and losses (realized and unrealized) included in changes in net assets for the period above are reported in net depreciation in fair value of investments in the statement of changes in net assets available for benefits.

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

NOTE E - FULLY BENEFIT-RESPONSIVE INVESTMENT CONTRACTS

Separate Account Guaranteed Interest Contract ("SAGIC")

The Plan invests in a SAGIC managed by Great West that provides a stated rate of return and insulates participants' accounts from daily fluctuations in the market. Great West maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charges for participant withdrawals and administrative expenses. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate. As of December 31, 2024 and 2023, the value of the investment contract was \$5,063,970 and \$4,996,127, respectively.

Federal Realty Investment Trust Savings and Retirement 401(k) Plan

NOTES TO FINANCIAL STATEMENTS – CONTINUED

December 31, 2024 and 2023

The SAGIC is fully benefit-responsive because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. Contract value represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may direct permitted withdrawal and/or transfer transactions of all or a portion of their balance at contract value.

The average crediting interest rate is calculated by dividing the annual interest credited to the participants during the year by the average annual fair value of the investment. Such interest rates are reviewed periodically (typically quarterly) and cannot fall below 0%. The interest crediting rate was 3.93% and 4.53% for December 31, 2024 and 2023, respectively.

Certain events may limit the ability of the SAGIC to transact at contract value with the issuer. Such events include: (1) material amendments to the SAGIC's structure or administration; (2) changes to the SAGIC's competing investment options; (3) complete or partial termination of the SAGIC, including a merger with another fund; (4) the failure of the SAGIC to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA; (5) redemption of all or a portion of the interests in the SAGIC at the direction of the Trust due to bankruptcy, the merger of the Plan with another plan, the establishment of another tax qualified defined contribution plan, etc.; (6) any change in law, regulation, ruling, administrative or judicial position, or accounting requirement, applicable to the SAGIC; and (7) any communication to Plan participants designed to influence a participant not to invest in the SAGIC. The occurrence of any such event, which would limit the Plan's ability to transact at contract value with the participant is not considered by the Trustee to be probable.

NOTE F - TAX STATUS

The Plan obtained an opinion letter on November 14, 2022 in which the Internal Revenue Service ("IRS") stated that the Plan, as designed, was in compliance with the applicable requirements of the IRC under Section 401(a). The Plan has been amended since receiving its opinion letter. The Plan's trustees believe that the Plan is currently designed and operated in compliance with IRC and ERISA requirements.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Trust has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2024 and 2023, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. As of December 31, 2024, there are no open tax reviews.

NOTE G - RELATED-PARTY AND PARTY-IN-INTEREST TRANSACTIONS

Party-in-interest transactions include those with fiduciaries or employees of the Plan, any person who provided services to the Plan, an employer whose employees were covered by the Plan, an employee organization whose members were covered by the Plan, a person who owned 50% or more of such an employer or employee association, or relatives of such persons.

The Plan invests in IndexSelect funds managed by Empower; therefore, these transactions, as well as notes receivable, qualify as party-in-interest transactions.

Federal Realty Investment Trust Savings and Retirement 401(k) Plan

NOTES TO FINANCIAL STATEMENTS – CONTINUED

December 31, 2024 and 2023

NOTE H - PLAN TERMINATION

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

NOTE I - 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 J - RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

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

	December 31	
	<u>2024</u>	<u>2023</u>
Net assets available for benefits per the financial statements	\$ 76,894,823	\$ 72,590,352
Accrued expenses	<u>12,958</u>	<u>11,745</u>
Net assets available for benefits per Form 5500	<u>\$ 76,907,781</u>	<u>\$ 72,602,097</u>

The following is a reconciliation of net increase in assets from the financial statements to the Form 5500:

	<u>2024</u>
Net increase in assets per the financial statements	\$ 4,304,471
Accrued expenses	12,958
Reversal of prior year accrued expenses	<u>(11,745)</u>
Net increase in assets per the Form 5500	<u>\$ 4,305,684</u>

NOTE K - SUBSEQUENT EVENTS

Plan management has evaluated subsequent events through October 14, 2025, the date the financial statements were available to be issued.

Effective January 1, 2025, under the Secured 2.0 Act, participants turning 60, 61, 62, and 63 years old are eligible for an additional catch-up contribution of \$3,750. This increases the total catch-up contribution to \$11,250 for the 2025 Plan Year.

SUPPLEMENTAL INFORMATION

Federal Realty Investment Trust Savings and Retirement 401(k) Plan
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2024

EIN: 52-0782497, Plan: #001

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investments, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
*	IndexSelect Moderate 2035 Fund	Common Collective Trust	**	\$ 7,614,086
	Vanguard 500 Index Fund	Mutual Fund	**	7,035,910
	Large Cap Value Fund	Common Collective Trust	**	5,471,163
*	IndexSelect Moderate 2045 Fund	Common Collective Trust	**	5,135,313
	Large Cap Growth Fund	Common Collective Trust	**	4,390,443
	Vanguard Mid Cap Index Fund	Mutual Fund	**	4,310,191
*	IndexSelect Moderate 2055 Fund	Common Collective Trust	**	3,088,523
*	IndexSelect Conservative Retirement Fund	Common Collective Trust	**	3,084,736
*	IndexSelect Aggressive 2045 Fund	Common Collective Trust	**	3,019,729
	Great Gray Europacific Growth Trust	Common Collective Trust	**	2,620,762
	Vanguard Total Bond Market Index Fund	Mutual Fund	**	2,609,278
*	IndexSelect Moderate Retirement Fund	Common Collective Trust	**	2,148,297
*	IndexSelect Aggressive 2035 Fund	Common Collective Trust	**	2,142,317
	Principal Real Estate Securities Fund	Mutual Fund	**	2,009,269
	Vanguard Small Cap Index Fund	Mutual Fund	**	1,507,962
	Vanguard Total International Stock Index Fund	Mutual Fund	**	1,442,094
*	IndexSelect Conservative 2035 Fund	Common Collective Trust	**	1,415,368
	BlackRock Health Sciences Opportunities Fund	Mutual Fund	**	1,394,182
	Mid Cap Value CIT	Common Collective Trust	**	1,193,417
	T. Rowe Price New Horizons Fund	Mutual Fund	**	1,165,807
	Core Plus Bond CIT	Common Collective Trust	**	1,076,816
	BlackRock High Yield Bond Fund	Mutual Fund	**	1,011,253
	Mid Cap Growth Fund II CL I1	Common Collective Trust	**	904,011
*	IndexSelect Conservative 2045 Fund	Common Collective Trust	**	823,149
*	IndexSelect Aggressive 2055 Fund	Common Collective Trust	**	805,570
*	IndexSelect Aggressive Retirement Fund	Common Collective Trust	**	758,413
	American Funds New World Fund	Mutual Fund	**	724,400
	Small Cap Value II CIT	Common Collective Trust	**	709,042
	BNY Mellon Natural Resource Fund	Mutual Fund	**	546,420
*	IndexSelect Conservative 2055 Fund	Common Collective Trust	**	437,476
	PGIM Jennison Utility Fund	Mutual Fund	**	341,735
*	IndexSelect Moderate 2065 Fund	Common Collective Trust	**	189,669
	Calvert US Large Cap Core Responsible Index Fund	Mutual Fund	**	95,974
	Holding Account(U)	Mutual Fund	**	8,273
				71,231,048
*	SAGIC Diversified Bond	SAGIC	**	5,063,970
	Total investments			76,295,018
*	Notes receivable from participants	Interest rates of 4.25% to 9.50% maturities between 2025 to 2034	-0-	612,763
	Total			\$ 76,907,781
*	Party-in-interest.			

SCHEDULE OF ASSETS (HELD AT END OF YEAR)Federal Realty Investment Trust Savings and Retirement 401(k) Plan
01-JAN-24 to 31-DEC-24

10-JAN-25 15:19:24

INVESTMENT OPTION	MATURITY DATE	INTEREST RATE	COST OF ASSETS	CURRENT VALUE
IICFR6			2,999,725.61	3,084,735.96
IIC35R6			1,334,258.56	1,415,367.95
IIC45R6			761,110.01	823,148.79
IIC55R6			395,285.52	437,476.37
IARFR6			770,473.32	758,413.36
IAA35R6			1,958,566.24	2,142,317.29
IAA45R6			2,722,376.61	3,019,729.33
IAA55R6			727,041.15	805,569.95
IIMRFR6			2,160,282.99	2,148,297.33
IIM35R6			7,078,779.24	7,614,085.47
IIM45R6			4,675,960.01	5,135,312.69
IIM55R6			2,791,935.39	3,088,523.20
IIM65R6			176,923.12	189,668.68
IRNWGX			632,145.99	724,400.20
IVTIAX			1,232,048.27	1,442,093.41
IWTIEPR1			2,454,426.07	2,620,761.54
ISHSKX			1,450,517.49	1,394,182.35
IDLDYX			566,770.99	546,419.81
IPFRSX			1,852,367.75	2,009,268.80
IPRUQX			302,645.97	341,734.69
ISMVCI1			584,145.37	709,042.36
IPRJX			1,082,267.31	1,165,806.56
IVSMAX			1,246,277.94	1,507,962.13
IMCGF11			845,059.71	904,011.14
IMCVF11			1,015,958.52	1,193,417.34
IVIMAX			3,406,160.85	4,310,191.37
ICSXRX			84,825.40	95,974.37
ILJIIR1			3,280,152.63	4,390,443.14
IASTLV1			4,377,744.10	5,471,162.42
IVFIAX			5,031,308.34	7,035,909.99
IBRHYY			973,946.80	1,011,252.43
ICPBCL1			970,039.12	1,076,815.96
IVBTLX			2,595,206.72	2,609,278.14
ISGDDQ0		3.930	4,534,961.65	4,921,243.91
			67,071,694.76	76,144,018.43
PARTICIPANT LOANS	VARIOUS	4.250-9.500	612,802.50	612,763.17
FORFEITURES			146,588.09	150,999.57

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SCHEDULE OF ASSETS (HELD AT END OF YEAR)
Federal Realty Investment Trust Savings and Retirement 401(k) Plan
01-JAN-24 to 31-DEC-24

Page 2 of 2

10-JAN-25 15:19:24

INVESTMENT OPTION	MATURITY DATE	INTEREST RATE	COST OF ASSETS	CURRENT VALUE
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LEGEND

INVESTMENT OPTION:

IICFR6	IndexSelect Conservative Ret Fund CL R6	IIC35R6	IndexSelect Conservative 2035 Fund CL R6
IIC45R6	IndexSelect Conservative 2045 Fund CL R6	IIC55R6	IndexSelect Conservative 2055 Fund CL R6
IIARFR6	IndexSelect Aggressive Retire Fund CL R6	IIA35R6	IndexSelect Aggressive 2035 Fund CL R6
IIA45R6	IndexSelect Aggressive 2045 Fund CL R6	IIA55R6	IndexSelect Aggressive 2055 Fund CL R6
IIMRFR6	IndexSelect Moderate Retire Fund CL R6	IIM35R6	IndexSelect Moderate 2035 Fund CL R6
IIM45R6	IndexSelect Moderate 2045 Fund CL R6	IIM55R6	IndexSelect Moderate 2055 Fund CL R6
IIM65R6	IndexSelect Moderate 2065 Fund CL R6	IRNWGX	American Funds New World R6
IVTIAX	Vanguard Total Intl Stock Index Admiral	1WTEPR1	Great Gray EuroPacific Growth Trust R1
1SHSKX	BlackRock Health Sciences Opps K	1DLDYX	BNY Mellon Natural Resources Y
1PFRSX	Principal Real Estate Securities Fd R-6	1PRUQX	PGIM Jemison Utility R6
1SMVCI1	Small Cap Value Fund II CL II	1PRJIX	T. Rowe Price New Horizons I
1VSMAX	Vanguard Small Cap Index Adm	1MCGF11	Mid Cap Growth Fund II CL II
1MCFV11	Mid Cap Value II	1VIMAX	Vanguard Mid Cap Index Fund - Admiral
1CSXRX	Calvert US Large Cap Core Rspnb Idx R6	1LIHIR1	Large Cap Growth Fund III Class R1
1ASTLV1	Large Cap Value Fund Class R1	1VFIAX	Vanguard 500 Index Admiral
1BRHXY	BlackRock High Yield K	1CPBCL1	Core Plus Bond CL II
1VBTLX	Vanguard Total Bond Market Index Admiral	1SGDDQ0	SAGIC Diversified Bond I

COST OF ASSETS: The original cost of the assets in each investment option as of the last day of the plan year

CURRENT VALUE: The value of all assets in each investment option as of the last day of the plan year