

Form 5500-SF

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation

Short Form Annual Return/Report of Small Employee Benefit Plan

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

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

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

- A This return/report is for: [X] a single-employer plan [] a multiple-employer plan (not multiemployer) (Pension Plan filers checking this box must attach Schedule MEP. Other plans must attach a list of participating employer information in accordance with the form instructions.)
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 Check box if filing under: [X] Form 5558 [] automatic extension [] DFVC program [] special extension (enter description)
D If the plan is a collectively-bargained plan, check here [X]
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here []

Part II Basic Plan Information—enter all requested information

1a Name of plan SAN FRANCISCO TELEVISION STATION KBCW INC. RETIREMENT PLAN FOR TELEVISION TECHNICIANS
1b Three-digit plan number 001
1c Effective date of plan 07/18/1983
2a Plan sponsor's name (employer, if for a single-employer plan) SAN FRANCISCO TELEVISION STATION KBCW INC.
2b Employer Identification Number (EIN) 54-1405416
2c Sponsor's telephone number 212-258-6000
2d Business code (see instructions) 515100
3a Plan administrator's name and address [] Same as Plan Sponsor. PARAMOUNT GLOBAL ADMINISTRATIVE COMMITTEE
3b Administrator's EIN 04-2949533
3c Administrator's telephone number 212-258-6000
4b EIN
4d PN
5a Total number of participants at the beginning of the plan year 27
5b Total number of participants at the end of the plan year 26
5c(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)
5c(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)
5d(1) Total number of active participants at the beginning of the plan year 2
5d(2) Total number of active participants at the end of the plan year 2
5e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested 0

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, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Row 1: Filed with authorized/valid electronic signature, 10/15/2025, MARK BEATTY. Row 2: Signature of employer/plan sponsor, Date, Enter name of individual signing as employer or plan sponsor.

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) Yes No
- b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) Yes No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.**
- c** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? Yes No Not determined
- If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year: 546788. (See instructions.)

Part III Financial Information			
7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	3370213	3219128
b Total plan liabilities	7b		
c Net plan assets (subtract line 7b from line 7a)	7c	3370213	3219128
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)	34804	
(2) Participants	8a(2)		
(3) Others (including rollovers)	8a(3)		
b Other income (loss)	8b	169834	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		204638
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	315262	
e Certain deemed and/or corrective distributions (see instructions) .	8e		
f Administrative service providers (salaries, fees, commissions)	8f	40461	
g Other expenses	8g		
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		355723
i Net income (loss) (subtract line 8h from line 8c)	8i		-151085
j Transfers to (from) the plan (see instructions)	8j		

Part IV Plan Characteristics	
9a	If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions: <u>1A 3H</u>
b	If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

Part V Compliance Questions				
10 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)	10a		X	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b		X	
c Was the plan covered by a fidelity bond?	10c	X		30000000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d		X	
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.)	10e		X	
f Has the plan failed to provide any benefit when due under the plan?	10f		X	
g Did the plan have any participant loans? (If "Yes," enter amount as of year-end.)	10g		X	
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h			
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	10i			

Part VI Pension Funding Compliance

11 Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500) and lines 11a and b below.) If this is a defined contribution pension plan, leave line 11 blank and complete line 12 below. Yes No

a Enter the unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 **11a** 0

b PBGC missed contribution reporting requirements. If the plan is covered by PBGC and the amount reported on line 11a is greater than \$0, 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 _____

12 Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? Yes No
(If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.) If this is a defined benefit pension plan, leave line 12 blank and complete line 11 above.

a 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 letter ruling granting the waiver. Month Day Year

If you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.

b Enter the minimum required contribution for this plan year **12b**

c Enter the amount contributed by the employer to the plan for this plan year **12c**

d Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount) **12d**

e Will the minimum funding amount reported on line 12d be met by the funding deadline?..... Yes No N/A

Part VII Plan Terminations and Transfers of Assets

13a Has a resolution to terminate the plan been adopted in any plan year? Yes No

a If "Yes," enter the amount of any plan assets that reverted to the employer this year..... **13a**

b Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? Yes No

c 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.)

13c(1) Name of plan(s):	13c(2) EIN(s)	13c(3) PN(s)

Part VIII IRS Compliance Questions

14a 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

14b 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

15 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ___/___/___ (MM/DD/YYYY) and the Opinion Letter serial number _____.

SCHEDULE SB (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>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
---	--	--

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

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

A Name of plan <u>SAN FRANCISCO TELEVISION STATION KBCW INC. RETIREMENT PLAN FOR TELEVISION TECHNICIANS</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>SAN FRANCISCO TELEVISION STATION KBCW INC.</u>	D Employer Identification Number (EIN) <u>54-1405416</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information

1 Enter the valuation date:	Month <u>01</u>	Day <u>01</u>	Year <u>2024</u>	
2 Assets:				
a Market value	2a	<u>3370213</u>		
b Actuarial value	2b	<u>3587654</u>		
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target	
a For retired participants and beneficiaries receiving payment	<u>20</u>	<u>3094741</u>	<u>3094741</u>	
b For terminated vested participants	<u>6</u>	<u>767643</u>	<u>767643</u>	
c For active participants	<u>2</u>	<u>320602</u>	<u>320602</u>	
d Total	<u>28</u>	<u>4182986</u>	<u>4182986</u>	
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>				
a Funding target disregarding prescribed at-risk assumptions	4a			
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b			
5 Effective interest rate	5	<u>5.02 %</u>		
6 Target normal cost				
a Present value of current plan year accruals	6a	<u>0</u>		
b Expected plan-related expenses	6b	<u>43000</u>		
c Target normal cost	6c	<u>43000</u>		

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

SIGN HERE <u>MICHAEL J FELTON</u> Signature of actuary <u>WILLIS TOWERS WATSON US LLC</u> Type or print name of actuary <u>200 LIBERTY STREET</u> <u>FLOOR 7</u> <u>NEW YORK, NY 10281</u> Firm name Address of the firm	<u>09/29/2025</u> Date <u>23-07824</u> Most recent enrollment number <u>212-309-3470</u> Telephone number (including area code)
--	--

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

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	133645
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	101655
9	Amount remaining (line 7 minus line 8)	0	31990
10	Interest on line 9 using prior year's actual return of <u>11.79</u> %	0	3772
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		0
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.14</u> %		0
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		0
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	0	35762

Part III Funding Percentages			
14	Funding target attainment percentage	14	84.91 %
15	Adjusted funding target attainment percentage	15	84.91 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	83.27 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls		18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
07/12/2024	10804	0					
10/11/2024	24000	0					
01/13/2025	24000	0					
03/27/2025	14000	0					
			Totals ▶	18(b)	72804	18(c)	0

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

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	69622

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? Yes No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? Yes No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

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

Part V Assumptions Used to Determine Funding Target and Target Normal Cost				
21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 61
23 Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined	<input checked="" type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute	

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

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

Part VIII Minimum Required Contribution For Current Year				
31 Target normal cost and excess assets (see instructions):				
a Target normal cost (line 6c)				31a 43000
b Excess assets, if applicable, but not greater than line 31a				31b 0
32 Amortization installments:		Outstanding Balance	Installment	
a Net shortfall amortization installment		631094	60478	
b Waiver amortization installment		0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount				33
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....				34 103478
		Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement		0	35762	35762
36 Additional cash requirement (line 34 minus line 35)				36 67716
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)				37 69622
38 Present value of excess contributions for current year (see instructions)				
a Total (excess, if any, of line 37 over line 36)				38a 1906
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances				38b 1906
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)				39 0
40 Unpaid minimum required contributions for all years				40 0

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

SCHEDULE SB ATTACHMENTS

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

Attained Age	Attained Years of Credited Service ¹										Total	
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over		
Under 25	0	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	0	0	0	0	0	0	0	0
45-49	0	0	0	0	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0	0	0	0	0
60-64	0	0	0	0	2	0	0	0	0	0	0	2
65-69	0	0	0	0	0	0	0	0	0	0	0	0
70 & over	0	0	0	0	0	0	0	0	0	0	0	0
Total	0	0	0	0	2	0	0	0	0	0	0	2

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

Plan Name: San Francisco Television Station KBCW Inc. Retirement Plan for Television
 EIN / PN: 54-1405416/001
 Plan Sponsor: San Francisco Television Station KBCW Inc.
 Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis

- Applicable month September 2023
- Interest rate basis Segment Rates from Fourth Month Preceding Valuation Date

Interest rates

	Reflecting Stabilization	Not Reflecting Stabilization
--	--------------------------	------------------------------

Annual rates of increase

- Compensation N/A
- Future Social Security wage bases N/A
- Statutory limits on compensation N/A

Plan-related expenses

The amount included this year for plan-related expenses is \$43,000.

The plan-related expense assumption has been updated to reflect the actual expenses incurred in the prior year.

As permitted by law, rates reflecting stabilization are used to determine the funding target and target normal cost, and thus the minimum required contribution under IRC §430 for the plan. Because these assumptions are subject to a corridor based on average interest rates over a 25-year period, they may differ from (and currently are higher than) current market interest rates, and may be inconsistent with other economic assumptions used in the valuation.

Plan Name: San Francisco Television Station KBCW Inc. Retirement Plan for Television
EIN / PN: 54-1405416/001
Plan Sponsor: San Francisco Television Station KBCW Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Demographic Assumptions

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

New or rehired employees It was assumed there will be no new or rehired employees.

Mortality

- **Healthy** For purposes of determining the Funding Target and Target Normal Cost:

Separate rates for non-annuitants (based on Pri-2012 "Employees" table without collar or amount adjustments and then projected forward with generational projection using adjusted Scale MP-2021) and annuitants (based on Pri-2012 "Healthy Annuitants" table (participants and beneficiaries combined) without collar or amount adjustments, projected forward with generational projection using adjusted Scale MP-2021. The rate of future mortality improvement at any age for any year beginning on or after the valuation date is capped at 0.78%.

- **Disabled** This assumption is not applicable.

Termination The rates at which participants terminate by age are shown below:

Percentage leaving during the year	
Attained Age	Rates
25	9.00%
30	9.00%
35	9.00%
40	9.00%
45	9.00%
50	9.00%
55	9.00%
60	9.00%
65	9.00%

Plan Name: San Francisco Television Station KBCW Inc. Retirement Plan for Television
EIN / PN: 54-1405416/001
Plan Sponsor: San Francisco Television Station KBCW Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Disability

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

Percentage becoming disabled during the year	
Age	Rates
25	0.10%
30	0.10%
35	0.10%
40	0.20%
45	0.30%
50	0.40%
55	0.80%
60	1.50%
65	0.00%

Retirement

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

Percentage retiring during the year	
Age	Rates
55 – 59	9.00%
60 – 62	13.00%
63 – 64	20.00%
65	25.00%
66 – 69	30.00%
70	100.00%

Form of payment

All married participants are assumed to elect 50% joint and survivor annuity, actuarially equivalent to a 3-year certain and life. Unmarried participants are assumed to elect a 3-year certain and life.

Percent married and spouse age

100% of eligible participants are assumed to be married and male spouses are assumed to be 2 years older than female spouses.

Covered pay

N/A

Timing of benefit payments

Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

Plan Name: San Francisco Television Station KBCW Inc. Retirement Plan for Television
EIN / PN: 54-1405416/001
Plan Sponsor: San Francisco Television Station KBCW Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Methods

Valuation date	First day of plan year
Funding target	Present value of accrued benefits as required by regulations under IRC §430.
Target normal cost	Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.
Decrement timing	The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.
Actuarial value of assets	<p>Smoothed actuarial value of assets.</p> <p>Under this method, the valuation assets are equal to the average of three values (all determined without regard to receivable contributions), the result of which is increased by the discounted present value of contributions expected to be made after the valuation date based on the prior plan year PPA effective interest rate. This amount is then subject to a 10% corridor around the market value of assets (including the discounted present value of receivable contributions) as of the valuation date. The three values used to develop the average value are: the market value of assets as of the current valuation date, the adjusted market value of assets as of the prior valuation date, and the adjusted market value of assets as of the second prior valuation date. The adjusted market value as of a relevant valuation date is equal to the market value of assets as of the prior valuation date increased by actual plan contributions and assumed return on plan assets and decreased by actual plan disbursements after that date until the current valuation date.</p>

Plan Name: San Francisco Television Station KBCW Inc. Retirement Plan for Television
EIN / PN: 54-1405416/001
Plan Sponsor: San Francisco Television Station KBCW Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Benefits not valued

All benefits described in the Plan Provisions section of this report were valued based on discussions with the plan sponsor regarding the likelihood that these benefits will be paid. WTW has reviewed the plan provisions with the plan sponsor and, based on that review, is not aware of any significant benefits required to be valued that were not.

Sources of Data and Other Information

The plan sponsor through its third party administrator, furnished participant data as of January 1, 2024. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed.

Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available. There were no significant events that occurred between the date the data was collected and the measurement date that required adjustments to be made to the data, and we are not aware of any adjustments made by the data provider. Please refer to the January 1, 2024 San Francisco Television Station KBCW Inc. Retirement Plan for Television Technicians data action plan provided on March 26, 2024 for documentation of assumptions made for missing or apparently inconsistent data elements.

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

Plan Name: San Francisco Television Station KBCW Inc. Retirement Plan for Television
EIN / PN: 54-1405416/001
Plan Sponsor: San Francisco Television Station KBCW Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Assumptions Rationale - Significant Economic Assumptions

Discount rate PPA Interest Rates (not reflecting corridors) were selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.

Plan-related expenses As required by regulations, plan-related expenses are calculated by estimating the expenses to be paid from the trust during the coming year (including, for example, expected PBGC premiums and actuarial, accounting, legal, administration and trustee fees to be paid from the trust). This is based on actual plan-related expenses during the prior plan year.

Rates of increase in:

- **Assumed return for asset smoothing** The assumed return of 5.70% (limited by the third segment rate) used for asset smoothing is the expected return assumption chosen by the client based on market outlook, the mix of asset class and inputs from the plan's investment managers. Although determining the expected rate of return on plan assets was not within the scope of work, it is the client's best estimate and we determined that it does not significantly conflict with what would be reasonable based on their asset allocation.

Plan Name: San Francisco Television Station KBCW Inc. Retirement Plan for Television
EIN / PN: 54-1405416/001
Plan Sponsor: San Francisco Television Station KBCW Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Assumptions Rationale - Significant Demographic Assumptions

Healthy Mortality	Assumptions used for funding purposes are prescribed by IRS §430(h).
Disabled Mortality	N/A
Termination	This assumption was selected by the plan sponsor and represents a best estimate of future experience with periodic monitoring of gains and losses caused by patterns different from assumed. This assumption was aligned with the termination rates for the non-divested population of the CBS Combined Pension Plan ("CCPP") based on an experience study conducted in 2023. Based on this, we believe the assumptions selected do not significantly conflict with what would be reasonable.
Disability	This assumption was selected by the plan sponsor and represents a best estimate of future experience with periodic monitoring of gains and losses caused by patterns different from assumed.
Retirement	This assumption was selected by the plan sponsor and represents a best estimate of future experience with periodic monitoring of gains and losses caused by patterns different from assumed. This assumption was aligned with the retirement rates for the non-divested population of the CBS Combined Pension Plan ("CCPP") based on an experience study conducted in 2023. Based on this, we believe the assumptions selected do not significantly conflict with what would be reasonable.
Form of payment	The form of payment assumptions were selected by the plan sponsor and represents a best estimate of future experience. Based on this, we believe the assumptions selected do not significantly conflict with what would be reasonable.
Percent married and spouse age	An experience study was conducted in 2023, and given there is no real experience to contemplate for the percent married and spouse age, the selected assumption is based on general population rates and aligns with the assumption for Combined Pension Plan ("CCPP"). Based on this, we believe the assumptions selected do not significantly conflict with what would be reasonable.

Prescribed Methods

Plan Name:	San Francisco Television Station KBCW Inc. Retirement Plan for Television
EIN / PN:	54-1405416/001
Plan Sponsor:	San Francisco Television Station KBCW Inc.
Valuation Date:	January 1, 2024

SCHEDULE SB ATTACHMENTS

Funding methods

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

Changes in Assumptions and Methods

Change in assumptions since prior valuation

The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC §430. ARPA interest rate corridors were applied for applicable minimum funding requirements and benefit restriction purposes.

The mortality table used to calculate the funding target and target normal cost was updated to reflect the latest mortality table and mortality improvement scale, as required by IRC §430.

A new experience study was performed, and as a result, assumed rates of retirement and termination were changed to better reflect anticipated future experience.

Change in methods since prior valuation

There were no changes in methods since the prior valuation.

Plan Name: San Francisco Television Station KBCW Inc. Retirement Plan for Television
EIN / PN: 54-1405416/001
Plan Sponsor: San Francisco Television Station KBCW Inc.
Valuation Date: January 1, 2024

Part V Assumptions Used to Determine Funding Target and Target Normal Cost				
21 Discount rate:				
a Segment rates:	1st segment: 4.75%	2nd segment: 4.87%	3rd segment: 5.59%	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 61
23 Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

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

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

Part VIII Minimum Required Contribution For Current Year				
31 Target normal cost and excess assets (see instructions):				
a Target normal cost (line 6c).....				31a 43,000
b Excess assets, if applicable, but not greater than line 31a				31b 0
32 Amortization installments:	Outstanding Balance		Installment	
a Net shortfall amortization installment	631,094		60,478	
b Waiver amortization installment	0		0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount				33
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....				34 103,478
	Carryover balance	Prefunding balance	Total balance	
35 Balances elected for use to offset funding requirement	0	35,762	35,762	
36 Additional cash requirement (line 34 minus line 35).....				36 67,716
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....				37 69,622
38 Present value of excess contributions for current year (see instructions)				
a Total (excess, if any, of line 37 over line 36)				38a 1,906
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances				38b 1,906
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)				39 0
40 Unpaid minimum required contributions for all years				40 0

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

SCHEDULE SB (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>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
---	--	--

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

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

A Name of plan SAN FRANCISCO TELEVISION STATION KBCW INC. RETIREMENT PLAN FOR TELEVISION TECHNICIANS	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF SAN FRANCISCO TELEVISION STATION KBCW INC.	D Employer Identification Number (EIN) 54-1405416	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B <input type="checkbox"/> Multiple-C <input type="checkbox"/> Multiple-D <input type="checkbox"/> Multiple-E <input type="checkbox"/> Other		
F Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500		

Part I Basic Information			
1 Enter the valuation date:	Month <u>01</u>	Day <u>01</u>	Year <u>2024</u>
2 Assets:			
a Market value	2a	3,370,213	
b Actuarial value	2b	3,587,654	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	20	3,094,741	3,094,741
b For terminated vested participants	6	767,643	767,643
c For active participants	2	320,602	320,602
d Total	28	4,182,986	4,182,986
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)	<input type="checkbox"/>		
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5	5.02%	
6 Target normal cost			
a Present value of current plan year accruals	6a	0	
b Expected plan-related expenses	6b	43,000	
c Target normal cost	6c	43,000	

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

SIGN HERE	Michael Felton Signature of actuary	9/29/2025 Date
	Michael J Felton Type or print name of actuary	2307824 Most recent enrollment number
	Willis Towers Watson US LLC Firm name	212-309-3470 Telephone number (including area code)
	200 Liberty Street Floor 7 New York NY 10281 Address of the firm	

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

Part V Assumptions Used to Determine Funding Target and Target Normal Cost				
21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59%	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 61
23 Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

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

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

Part VIII Minimum Required Contribution For Current Year				
31 Target normal cost and excess assets (see instructions):				
a Target normal cost (line 6c).....				31a 43,000
b Excess assets, if applicable, but not greater than line 31a				31b 0
32 Amortization installments:	Outstanding Balance		Installment	
a Net shortfall amortization installment	631,094		60,478	
b Waiver amortization installment	0		0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount				33
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....				34 103,478
	Carryover balance	Prefunding balance	Total balance	
35 Balances elected for use to offset funding requirement	0	35,762	35,762	
36 Additional cash requirement (line 34 minus line 35).....				36 67,716
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....				37 69,622
38 Present value of excess contributions for current year (see instructions)				
a Total (excess, if any, of line 37 over line 36)				38a 1,906
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances				38b 1,906
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)				39 0
40 Unpaid minimum required contributions for all years				40 0

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

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	San Francisco Television Station KBCW Inc.
EIN/PN	54-1405416/001
Plan Name	San Francisco Television Station KBCW Inc. Retirement Plan for Television
Valuation Date	January 1, 2024
Enrolled Actuary	Michael Felton
Enrollment Number	23-07824

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

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

SCHEDULE SB ATTACHMENTS

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

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

Age	q_x^r	l_x	${}_{x-55}p_{55} = l_x / l_{55}$	$q_x^r * l_x / l_{55}$	$x * q_x^r * l_x / l_{55}$
55	0.0900	1,000	1.000	0.090	4.950
56	0.0900	910	0.910	0.082	4.586
57	0.0900	828	0.828	0.075	4.248
58	0.0900	754	0.754	0.068	3.934
59	0.0900	686	0.686	0.062	3.641
60	0.1300	624	0.624	0.081	4.867
61	0.1300	543	0.543	0.071	4.305
62	0.1300	472	0.472	0.061	3.807
63	0.2000	411	0.411	0.082	5.178
64	0.2000	329	0.329	0.066	4.208
65	0.2500	263	0.263	0.066	4.274
66	0.3000	197	0.197	0.059	3.905
67	0.3000	138	0.138	0.041	2.775
68	0.3000	97	0.097	0.029	1.972
69	0.3000	68	0.068	0.020	1.400
70	1.0000	47	0.047	0.047	3.315

Average age at retirement 61.366

Rounded for Schedule SB item 22 61

Plan Name: San Francisco Television Station KBCW Inc. Retirement Plan for Television
 EIN / PN: 54-1405416/001
 Plan Sponsor: San Francisco Television Station KBCW Inc.
 Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis

- Applicable month September 2023
- Interest rate basis Segment Rates from Fourth Month Preceding Valuation Date

Interest rates

	Reflecting Stabilization	Not Reflecting Stabilization
--	--------------------------	------------------------------

Annual rates of increase

- Compensation N/A
- Future Social Security wage bases N/A
- Statutory limits on compensation N/A

Plan-related expenses

The amount included this year for plan-related expenses is \$43,000.

The plan-related expense assumption has been updated to reflect the actual expenses incurred in the prior year.

As permitted by law, rates reflecting stabilization are used to determine the funding target and target normal cost, and thus the minimum required contribution under IRC §430 for the plan. Because these assumptions are subject to a corridor based on average interest rates over a 25-year period, they may differ from (and currently are higher than) current market interest rates, and may be inconsistent with other economic assumptions used in the valuation.

Plan Name: San Francisco Television Station KBCW Inc. Retirement Plan for Television
EIN / PN: 54-1405416/001
Plan Sponsor: San Francisco Television Station KBCW Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Demographic Assumptions

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

New or rehired employees It was assumed there will be no new or rehired employees.

Mortality

- **Healthy** For purposes of determining the Funding Target and Target Normal Cost:

Separate rates for non-annuitants (based on Pri-2012 "Employees" table without collar or amount adjustments and then projected forward with generational projection using adjusted Scale MP-2021) and annuitants (based on Pri-2012 "Healthy Annuitants" table (participants and beneficiaries combined) without collar or amount adjustments, projected forward with generational projection using adjusted Scale MP-2021. The rate of future mortality improvement at any age for any year beginning on or after the valuation date is capped at 0.78%.

- **Disabled** This assumption is not applicable.

Termination The rates at which participants terminate by age are shown below:

Percentage leaving during the year	
Attained Age	Rates
25	9.00%
30	9.00%
35	9.00%
40	9.00%
45	9.00%
50	9.00%
55	9.00%
60	9.00%
65	9.00%

Plan Name: San Francisco Television Station KBCW Inc. Retirement Plan for Television
EIN / PN: 54-1405416/001
Plan Sponsor: San Francisco Television Station KBCW Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Disability

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

Percentage becoming disabled during the year	
Age	Rates
25	0.10%
30	0.10%
35	0.10%
40	0.20%
45	0.30%
50	0.40%
55	0.80%
60	1.50%
65	0.00%

Retirement

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

Percentage retiring during the year	
Age	Rates
55 – 59	9.00%
60 – 62	13.00%
63 – 64	20.00%
65	25.00%
66 – 69	30.00%
70	100.00%

Form of payment

All married participants are assumed to elect 50% joint and survivor annuity, actuarially equivalent to a 3-year certain and life. Unmarried participants are assumed to elect a 3-year certain and life.

Percent married and spouse age

100% of eligible participants are assumed to be married and male spouses are assumed to be 2 years older than female spouses.

Covered pay

N/A

Timing of benefit payments

Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

Plan Name: San Francisco Television Station KBCW Inc. Retirement Plan for Television
EIN / PN: 54-1405416/001
Plan Sponsor: San Francisco Television Station KBCW Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Methods

Valuation date	First day of plan year
Funding target	Present value of accrued benefits as required by regulations under IRC §430.
Target normal cost	Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.
Decrement timing	The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.
Actuarial value of assets	<p>Smoothed actuarial value of assets.</p> <p>Under this method, the valuation assets are equal to the average of three values (all determined without regard to receivable contributions), the result of which is increased by the discounted present value of contributions expected to be made after the valuation date based on the prior plan year PPA effective interest rate. This amount is then subject to a 10% corridor around the market value of assets (including the discounted present value of receivable contributions) as of the valuation date. The three values used to develop the average value are: the market value of assets as of the current valuation date, the adjusted market value of assets as of the prior valuation date, and the adjusted market value of assets as of the second prior valuation date. The adjusted market value as of a relevant valuation date is equal to the market value of assets as of the prior valuation date increased by actual plan contributions and assumed return on plan assets and decreased by actual plan disbursements after that date until the current valuation date.</p>

Plan Name: San Francisco Television Station KBCW Inc. Retirement Plan for Television
EIN / PN: 54-1405416/001
Plan Sponsor: San Francisco Television Station KBCW Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Benefits not valued

All benefits described in the Plan Provisions section of this report were valued based on discussions with the plan sponsor regarding the likelihood that these benefits will be paid. WTW has reviewed the plan provisions with the plan sponsor and, based on that review, is not aware of any significant benefits required to be valued that were not.

Sources of Data and Other Information

The plan sponsor through its third party administrator, furnished participant data as of January 1, 2024. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed.

Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available. There were no significant events that occurred between the date the data was collected and the measurement date that required adjustments to be made to the data, and we are not aware of any adjustments made by the data provider. Please refer to the January 1, 2024 San Francisco Television Station KBCW Inc. Retirement Plan for Television Technicians data action plan provided on March 26, 2024 for documentation of assumptions made for missing or apparently inconsistent data elements.

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

Plan Name: San Francisco Television Station KBCW Inc. Retirement Plan for Television
EIN / PN: 54-1405416/001
Plan Sponsor: San Francisco Television Station KBCW Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Assumptions Rationale - Significant Economic Assumptions

Discount rate PPA Interest Rates (not reflecting corridors) were selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.

Plan-related expenses As required by regulations, plan-related expenses are calculated by estimating the expenses to be paid from the trust during the coming year (including, for example, expected PBGC premiums and actuarial, accounting, legal, administration and trustee fees to be paid from the trust). This is based on actual plan-related expenses during the prior plan year.

Rates of increase in:

- **Assumed return for asset smoothing** The assumed return of 5.70% (limited by the third segment rate) used for asset smoothing is the expected return assumption chosen by the client based on market outlook, the mix of asset class and inputs from the plan's investment managers. Although determining the expected rate of return on plan assets was not within the scope of work, it is the client's best estimate and we determined that it does not significantly conflict with what would be reasonable based on their asset allocation.

Plan Name: San Francisco Television Station KBCW Inc. Retirement Plan for Television
EIN / PN: 54-1405416/001
Plan Sponsor: San Francisco Television Station KBCW Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Assumptions Rationale - Significant Demographic Assumptions

Healthy Mortality	Assumptions used for funding purposes are prescribed by IRS §430(h).
Disabled Mortality	N/A
Termination	This assumption was selected by the plan sponsor and represents a best estimate of future experience with periodic monitoring of gains and losses caused by patterns different from assumed. This assumption was aligned with the termination rates for the non-divested population of the CBS Combined Pension Plan (“CCPP”) based on an experience study conducted in 2023. Based on this, we believe the assumptions selected do not significantly conflict with what would be reasonable.
Disability	This assumption was selected by the plan sponsor and represents a best estimate of future experience with periodic monitoring of gains and losses caused by patterns different from assumed.
Retirement	This assumption was selected by the plan sponsor and represents a best estimate of future experience with periodic monitoring of gains and losses caused by patterns different from assumed. This assumption was aligned with the retirement rates for the non-divested population of the CBS Combined Pension Plan (“CCPP”) based on an experience study conducted in 2023. Based on this, we believe the assumptions selected do not significantly conflict with what would be reasonable.
Form of payment	The form of payment assumptions were selected by the plan sponsor and represents a best estimate of future experience. Based on this, we believe the assumptions selected do not significantly conflict with what would be reasonable.
Percent married and spouse age	An experience study was conducted in 2023, and given there is no real experience to contemplate for the percent married and spouse age, the selected assumption is based on general population rates and aligns with the assumption for Combined Pension Plan (“CCPP”). Based on this, we believe the assumptions selected do not significantly conflict with what would be reasonable.

Prescribed Methods

Plan Name:	San Francisco Television Station KBCW Inc. Retirement Plan for Television
EIN / PN:	54-1405416/001
Plan Sponsor:	San Francisco Television Station KBCW Inc.
Valuation Date:	January 1, 2024

SCHEDULE SB ATTACHMENTS

Funding methods

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

Changes in Assumptions and Methods

Change in assumptions since prior valuation

The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC §430. ARPA interest rate corridors were applied for applicable minimum funding requirements and benefit restriction purposes.

The mortality table used to calculate the funding target and target normal cost was updated to reflect the latest mortality table and mortality improvement scale, as required by IRC §430.

A new experience study was performed, and as a result, assumed rates of retirement and termination were changed to better reflect anticipated future experience.

Change in methods since prior valuation

There were no changes in methods since the prior valuation.

Plan Name: San Francisco Television Station KBCW Inc. Retirement Plan for Television
EIN / PN: 54-1405416/001
Plan Sponsor: San Francisco Television Station KBCW Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 24 Change in Actuarial Assumptions

The following is the change in assumptions from prior year:

- A new experience study was performed, and as a result, assumed rates of retirement and termination were changed to better reflect anticipated future experience

Plan Name: San Francisco Television Station KBCW Inc. Retirement Plan for Television
EIN / PN: 54-1405416/001
Plan Sponsor: San Francisco Television Station KBCW Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Plan Provisions

Plan Sponsor

San Francisco Television Station KBCW Inc.

Plan

San Francisco Television Station KBCW Inc. Retirement Plan for Television Technicians

EIN/PN

54-1405416/001

Effective Date and Most Recent Amendment

The plan was originally effective July 18, 1983. The plan was restated effective January 1, 2014.

Changes in Plan Provisions since Last Actuarial Valuation

None.

Participation Eligibility

Membership in the collective bargaining unit covered under the collective bargaining agreement between San Francisco Television Station KBCW Inc. and IBEW Local 202 as a permanent employee.

Normal Retirement Date

The first of the month coincident with or next following a participant's 65th birthday.

Early Retirement Eligibility

The first of the month coincident with or next following attainment of age 55 and completion of 5 years of service.

Vesting Date

The earlier of (i) the date the Participant attains five years of Service, and (ii) the Participant's 65th Birthday.

Plan Name: San Francisco Television Station KBCW Inc. Retirement Plan for Television
EIN / PN: 54-1405416/001
Plan Sponsor: San Francisco Television Station KBCW Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Plan Compensation

Generally, a participant's total section 3401(a) wages for the plan year, limited in accordance with IRC Section 401(a)(17).

Average Basic Monthly Earnings

Pensionable Compensation for the Plan Year, divided by the number of months (including partial months) worked in the Plan Year.

Covered Compensation

35-year average of the Social Security Wage Base ending in the year of retirement.

Normal Retirement Benefit

1. For Technicians hired on or after January 1, 1980, the monthly pension shall be an amount equal to 1.4% of Average Basic Monthly Earnings for each Year of Credited Service.
2. For Technicians hired prior to January 1, 1980, the monthly pension shall be an amount equal to the sum of the following:
 - I. 1.4% of Average Basic Monthly Earnings for the period January 1, 1980 through December 31, 1984, multiplied by Years of Credited Service as of December 31, 1984.
 - II. 1.4% of Average Basic Monthly Earnings for each Year of Credited Service on or after January 1, 1985.
3. For Technicians hired prior to January 1, 1975 and working on March 15, 1972, the monthly benefit cannot be less than \$100.

Early Retirement Benefit

An annual amount that is computed as for normal retirement but reduced by 6.67% for each of the first 5 years that commencement precedes age 65 and 3.33% for each of the next 5 years, maximum reduction not to exceed 50%. Benefit is payable as an annuity commencing on the first day of any month coincident with and subsequent to attainment of age 55, prior to Normal Retirement Date.

Termination Benefit

An annual amount that is computed as for normal retirement but reduced by 6.67% for each of the first 5 years that commencement precedes age 65 and 3.33% for each of the next 5 years, maximum reduction not to exceed 50%. Benefit is payable as an annuity commencing on the first day of any month coincident with and subsequent to attainment of age 55, prior to Normal Retirement Date.

Death Benefit

Plan Name: San Francisco Television Station KBCW Inc. Retirement Plan for Television
EIN / PN: 54-1405416/001
Plan Sponsor: San Francisco Television Station KBCW Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

The surviving spouse of a vested participant is entitled to 50% of the 50% Joint and survivor annuity to which the Participant would have been entitled had he elected to retire on the date of his death and commenced at the earliest possible date.

Disability Benefit

Accrued benefit or, if greater, \$100 monthly, immediately, until normal retirement date, and the normal pension thereafter.

Normal Form of Payment

1. Married Participant: 50% Joint and survivor annuity actuarially equivalent to a 3-year certain and life annuity.
2. Unmarried Participant: 3-year certain and life annuity.

Optional Forms of Payment

1. Single life annuity.
2. 50%, 100% Joint and survivor annuity.
3. Level income option.
4. Variable Annuity.

Plan Name: San Francisco Television Station KBCW Inc. Retirement Plan for Television
EIN / PN: 54-1405416/001
Plan Sponsor: San Francisco Television Station KBCW Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

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

Attained Age	Attained Years of Credited Service ¹										Total	
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over		
Under 25	0	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	0	0	0	0	0	0	0	0
45-49	0	0	0	0	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0	0	0	0	0
60-64	0	0	0	0	2	0	0	0	0	0	0	2
65-69	0	0	0	0	0	0	0	0	0	0	0	0
70 & over	0	0	0	0	0	0	0	0	0	0	0	0
Total	0	0	0	0	2	0	0	0	0	0	0	2

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

Plan Name: San Francisco Television Station KBCW Inc. Retirement Plan for Television
 EIN / PN: 54-1405416/001
 Plan Sponsor: San Francisco Television Station KBCW Inc.
 Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 32
Schedule of Amortization Bases
as of January 1, 2024

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1. Shortfall	01/01/2024	(54,909)	15.00000	(54,909)	(4,996)
2. Shortfall	01/01/2023	714,934	14.00000	686,003	65,474
Total				631,094	60,478

Plan Name: San Francisco Television Station KBCW Inc. Retirement Plan for Television
EIN / PN: 54-1405416/001
Plan Sponsor: San Francisco Television Station KBCW Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	San Francisco Television Station KBCW Inc.
EIN/PN	54-1405416/001
Plan Name	San Francisco Television Station KBCW Inc. Retirement Plan for Television
Valuation Date	January 1, 2024
Enrolled Actuary	Michael Felton
Enrollment Number	23-07824

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

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

SCHEDULE SB ATTACHMENTS

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

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

Age	q_x^r	l_x	${}_{x-55}p_{55} = l_x / l_{55}$	$q_x^r * l_x / l_{55}$	$x * q_x^r * l_x / l_{55}$
55	0.0900	1,000	1.000	0.090	4.950
56	0.0900	910	0.910	0.082	4.586
57	0.0900	828	0.828	0.075	4.248
58	0.0900	754	0.754	0.068	3.934
59	0.0900	686	0.686	0.062	3.641
60	0.1300	624	0.624	0.081	4.867
61	0.1300	543	0.543	0.071	4.305
62	0.1300	472	0.472	0.061	3.807
63	0.2000	411	0.411	0.082	5.178
64	0.2000	329	0.329	0.066	4.208
65	0.2500	263	0.263	0.066	4.274
66	0.3000	197	0.197	0.059	3.905
67	0.3000	138	0.138	0.041	2.775
68	0.3000	97	0.097	0.029	1.972
69	0.3000	68	0.068	0.020	1.400
70	1.0000	47	0.047	0.047	3.315
Average age at retirement					61.366
Rounded for Schedule SB item 22					61

Plan Name: San Francisco Television Station KBCW Inc. Retirement Plan for Television
 EIN / PN: 54-1405416/001
 Plan Sponsor: San Francisco Television Station KBCW Inc.
 Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 24 Change in Actuarial Assumptions

The following is the change in assumptions from prior year:

- A new experience study was performed, and as a result, assumed rates of retirement and termination were changed to better reflect anticipated future experience

Plan Name: San Francisco Television Station KBCW Inc. Retirement Plan for Television
EIN / PN: 54-1405416/001
Plan Sponsor: San Francisco Television Station KBCW Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Plan Provisions

Plan Sponsor

San Francisco Television Station KBCW Inc.

Plan

San Francisco Television Station KBCW Inc. Retirement Plan for Television Technicians

EIN/PN

54-1405416/001

Effective Date and Most Recent Amendment

The plan was originally effective July 18, 1983. The plan was restated effective January 1, 2014.

Changes in Plan Provisions since Last Actuarial Valuation

None.

Participation Eligibility

Membership in the collective bargaining unit covered under the collective bargaining agreement between San Francisco Television Station KBCW Inc. and IBEW Local 202 as a permanent employee.

Normal Retirement Date

The first of the month coincident with or next following a participant's 65th birthday.

Early Retirement Eligibility

The first of the month coincident with or next following attainment of age 55 and completion of 5 years of service.

Vesting Date

The earlier of (i) the date the Participant attains five years of Service, and (ii) the Participant's 65th Birthday.

Plan Name: San Francisco Television Station KBCW Inc. Retirement Plan for Television
EIN / PN: 54-1405416/001
Plan Sponsor: San Francisco Television Station KBCW Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Plan Compensation

Generally, a participant's total section 3401(a) wages for the plan year, limited in accordance with IRC Section 401(a)(17).

Average Basic Monthly Earnings

Pensionable Compensation for the Plan Year, divided by the number of months (including partial months) worked in the Plan Year.

Covered Compensation

35-year average of the Social Security Wage Base ending in the year of retirement.

Normal Retirement Benefit

1. For Technicians hired on or after January 1, 1980, the monthly pension shall be an amount equal to 1.4% of Average Basic Monthly Earnings for each Year of Credited Service.
2. For Technicians hired prior to January 1, 1980, the monthly pension shall be an amount equal to the sum of the following:
 - I. 1.4% of Average Basic Monthly Earnings for the period January 1, 1980 through December 31, 1984, multiplied by Years of Credited Service as of December 31, 1984.
 - II. 1.4% of Average Basic Monthly Earnings for each Year of Credited Service on or after January 1, 1985.
3. For Technicians hired prior to January 1, 1975 and working on March 15, 1972, the monthly benefit cannot be less than \$100.

Early Retirement Benefit

An annual amount that is computed as for normal retirement but reduced by 6.67% for each of the first 5 years that commencement precedes age 65 and 3.33% for each of the next 5 years, maximum reduction not to exceed 50%. Benefit is payable as an annuity commencing on the first day of any month coincident with and subsequent to attainment of age 55, prior to Normal Retirement Date.

Termination Benefit

An annual amount that is computed as for normal retirement but reduced by 6.67% for each of the first 5 years that commencement precedes age 65 and 3.33% for each of the next 5 years, maximum reduction not to exceed 50%. Benefit is payable as an annuity commencing on the first day of any month coincident with and subsequent to attainment of age 55, prior to Normal Retirement Date.

Death Benefit

Plan Name: San Francisco Television Station KBCW Inc. Retirement Plan for Television
EIN / PN: 54-1405416/001
Plan Sponsor: San Francisco Television Station KBCW Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

The surviving spouse of a vested participant is entitled to 50% of the 50% Joint and survivor annuity to which the Participant would have been entitled had he elected to retire on the date of his death and commenced at the earliest possible date.

Disability Benefit

Accrued benefit or, if greater, \$100 monthly, immediately, until normal retirement date, and the normal pension thereafter.

Normal Form of Payment

1. Married Participant: 50% Joint and survivor annuity actuarially equivalent to a 3-year certain and life annuity.
2. Unmarried Participant: 3-year certain and life annuity.

Optional Forms of Payment

1. Single life annuity.
2. 50%, 100% Joint and survivor annuity.
3. Level income option.
4. Variable Annuity.

Plan Name: San Francisco Television Station KBCW Inc. Retirement Plan for Television
EIN / PN: 54-1405416/001
Plan Sponsor: San Francisco Television Station KBCW Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 32
Schedule of Amortization Bases
as of January 1, 2024

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1. Shortfall	01/01/2024	(54,909)	15.00000	(54,909)	(4,996)
2. Shortfall	01/01/2023	714,934	14.00000	686,003	65,474
Total				631,094	60,478

Plan Name: San Francisco Television Station KBCW Inc. Retirement Plan for Television
EIN / PN: 54-1405416/001
Plan Sponsor: San Francisco Television Station KBCW Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 24 Change in Actuarial Assumptions

The following is the change in assumptions from prior year:

- A new experience study was performed, and as a result, assumed rates of retirement and termination were changed to better reflect anticipated future experience

Plan Name: San Francisco Television Station KBCW Inc. Retirement Plan for Television
EIN / PN: 54-1405416/001
Plan Sponsor: San Francisco Television Station KBCW Inc.
Valuation Date: January 1, 2024