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| <b>Form 5500</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security<br>Administration<br><br>Pension Benefit Guaranty Corporation | <b>Annual Return/Report of Employee Benefit Plan</b><br><br>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).<br><br><b>▶ Complete all entries in accordance with the instructions to the Form 5500.</b> | OMB Nos. 1210-0110<br>1210-0089<br><br><div style="font-size: 24pt; font-weight: bold; text-align: center;">2024</div><br><br><b>This Form is Open to Public Inspection</b> |
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|               |   |
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| <b>Part I</b> | <b>Annual Report Identification Information</b> |
|---------------|---|

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. . . . .

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| <b>Part II</b> | <b>Basic Plan Information—enter all requested information</b> |
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|  |   |
|--|---|
| <b>1a</b> Name of plan<br><u>NWSL RETIREMENT PLAN</u>  | <b>1b</b> Three-digit plan number (PN) ▶ <u>001</u>   |
| <b>2a</b> Plan sponsor's name (employer, if for a single-employer plan)<br>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br><u>NATIONAL WOMEN'S SOCCER LEAGUE LLC</u><br><br><u>111 S WACKER SUITE 1800</u><br><u>CHICAGO, IL 60606</u> | <b>1c</b> Effective date of plan<br><u>07/03/2017</u><br><br><b>2b</b> Employer Identification Number (EIN)<br><u>46-1681983</u><br><br><b>2c</b> Plan Sponsor's telephone number<br><u>312-549-8900</u><br><br><b>2d</b> Business code (see instructions)<br><u>711210</u> |

**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.

|                  |   |            |  |
|------------------|---|------------|--|
| <b>SIGN HERE</b> | Filed with authorized/valid electronic signature. | 10/15/2025 | PAULINE PHILIPPI   |
|                  | Signature of plan administrator                   | Date       | Enter name of individual signing as plan administrator       |
| <b>SIGN HERE</b> |   |            |  |
|                  | Signature of employer/plan sponsor                | Date       | Enter name of individual signing as employer or plan sponsor |
| <b>SIGN HERE</b> |   |            |  |
|                  | Signature of DFE                                  | Date       | Enter name of individual signing as DFE                      |

|   |  |     |
|---|--|-----|
| <b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor  | <b>3b</b> Administrator's EIN              |     |
|   | <b>3c</b> Administrator's telephone number |     |
| <b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:<br><b>a</b> Sponsor's name<br><b>c</b> Plan Name  | <b>4b</b> EIN                              |     |
|   | <b>4d</b> PN                               |     |
| <b>5</b> Total number of participants at the beginning of the plan year   | <b>5</b>                                   | 606 |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).<br><b>a(1)</b> Total number of active participants at the beginning of the plan year .....<br><b>a(2)</b> Total number of active participants at the end of the plan year .....<br><b>b</b> Retired or separated participants receiving benefits.....<br><b>c</b> Other retired or separated participants entitled to future benefits .....<br><b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....<br><b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....<br><b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....<br><b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) .....<br><b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....<br><b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested..... | <b>6a(1)</b>                               | 245 |
|   | <b>6a(2)</b>                               | 77  |
|   | <b>6b</b>                                  | 0   |
|   | <b>6c</b>                                  | 240 |
|   | <b>6d</b>                                  | 317 |
|   | <b>6e</b>                                  | 0   |
|   | <b>6f</b>                                  | 317 |
|   | <b>6g(1)</b>                               | 606 |
| <b>6g(2)</b>  | 317  |     |
| <b>6h</b>   | 0  |     |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....  | <b>7</b>                                   |     |

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:  
2E 2F 2G 2J 2K 2S 2T 3D

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

|   |   |
|---|---|
| <b>9a</b> Plan funding arrangement (check all that apply)               | <b>9b</b> Plan benefit arrangement (check all that apply)               |
| (1) <input type="checkbox"/> Insurance                                  | (1) <input 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 0
- (4)  **C** (Service Provider Information)
- (5)  **D** (DFE/Participating Plan Information)
- (6)  **G** (Financial Transaction Schedules)

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

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

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

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

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

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

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

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

|  |  |            |
|--|--|------------|
| <b>A</b> Name of plan<br><b>NWSL RETIREMENT PLAN</b>   | <b>B</b> Three-digit plan number (PN) ▶                            | <b>001</b> |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><b>NATIONAL WOMEN'S SOCCER LEAGUE LLC</b> | <b>D</b> Employer Identification Number (EIN)<br><b>46-1681983</b> |            |

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

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

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

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

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

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

**CAPITAL GROUP RETIREMENT PLAN SRVCS**                      **6455 IRVINE CENTER DRIVE**  
**IRVINE, CA 92618**

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

|  |  |  |
|--|--|--|
| <b>SCHEDULE H</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Financial Information</b><br><br>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).<br><br>▶ <b>File as an attachment to Form 5500.</b> | <small>OMB No. 1210-0110</small><br><br><b>2024</b><br><br><b>This Form is Open to Public Inspection</b> |
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|--|--|
| For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b>   |  |
| <b>A</b> Name of plan<br><b>NWSL RETIREMENT PLAN</b>   | <b>B</b> Three-digit plan number (PN) ▶ <b>001</b>                 |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><b>NATIONAL WOMEN'S SOCCER LEAGUE LLC</b> | <b>D</b> Employer Identification Number (EIN)<br><b>46-1681983</b> |

|               |                                      |
|---------------|--------------------------------------|
| <b>Part I</b> | <b>Asset and Liability Statement</b> |
|---------------|--------------------------------------|

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

|  |                 | (a) Beginning of Year | (b) End of Year |
|--|-----------------|-----------------------|-----------------|
| <b>Assets</b>  |                 |                       |                 |
| <b>a</b> Total noninterest-bearing cash .....  | <b>1a</b>       |                       |                 |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                       |                 |                       |                 |
| <b>(1)</b> Employer contributions .....  | <b>1b(1)</b>    | 1994488               | 14873           |
| <b>(2)</b> Participant contributions .....   | <b>1b(2)</b>    |                       |                 |
| <b>(3)</b> Other .....   | <b>1b(3)</b>    |                       |                 |
| <b>c</b> General investments:  |                 |                       |                 |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....   | <b>1c(1)</b>    |                       |                 |
| <b>(2)</b> U.S. Government securities .....  | <b>1c(2)</b>    |                       |                 |
| <b>(3)</b> Corporate debt instruments (other than employer securities):                            |                 |                       |                 |
| <b>(A)</b> Preferred .....   | <b>1c(3)(A)</b> |                       |                 |
| <b>(B)</b> All other .....   | <b>1c(3)(B)</b> |                       |                 |
| <b>(4)</b> Corporate stocks (other than employer securities):                                      |                 |                       |                 |
| <b>(A)</b> Preferred .....   | <b>1c(4)(A)</b> |                       |                 |
| <b>(B)</b> Common .....  | <b>1c(4)(B)</b> |                       |                 |
| <b>(5)</b> Partnership/joint venture interests .....   | <b>1c(5)</b>    |                       |                 |
| <b>(6)</b> Real estate (other than employer real property) .....                                   | <b>1c(6)</b>    |                       |                 |
| <b>(7)</b> Loans (other than to participants) .....  | <b>1c(7)</b>    |                       |                 |
| <b>(8)</b> Participant loans .....   | <b>1c(8)</b>    | 0                     | 8000            |
| <b>(9)</b> Value of interest in common/collective trusts .....                                     | <b>1c(9)</b>    |                       |                 |
| <b>(10)</b> Value of interest in pooled separate accounts .....                                    | <b>1c(10)</b>   |                       |                 |
| <b>(11)</b> Value of interest in master trust investment accounts .....                            | <b>1c(11)</b>   |                       |                 |
| <b>(12)</b> Value of interest in 103-12 investment entities .....                                  | <b>1c(12)</b>   |                       |                 |
| <b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....        | <b>1c(13)</b>   | 2148772               | 5216285         |
| <b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) ..... | <b>1c(14)</b>   |                       |                 |
| <b>(15)</b> Other .....  | <b>1c(15)</b>   |                       |                 |

| <b>1d</b> Employer-related investments:                                  |              | (a) Beginning of Year | (b) End of Year |
|--|--------------|-----------------------|-----------------|
| (1) Employer securities.....   | <b>1d(1)</b> |                       |                 |
| (2) Employer real property.....  | <b>1d(2)</b> |                       |                 |
| <b>e</b> Buildings and other property used in plan operation.....        | <b>1e</b>    |                       |                 |
| <b>f</b> Total assets (add all amounts in lines 1a through 1e).....      | <b>1f</b>    | 4143260               | 5239158         |
| <b>Liabilities</b>   |              |                       |                 |
| <b>g</b> Benefit claims payable.....                                     | <b>1g</b>    |                       |                 |
| <b>h</b> Operating payables.....   | <b>1h</b>    |                       |                 |
| <b>i</b> Acquisition indebtedness.....                                   | <b>1i</b>    |                       |                 |
| <b>j</b> Other liabilities.....  | <b>1j</b>    |                       |                 |
| <b>k</b> Total liabilities (add all amounts in lines 1g through 1j)..... | <b>1k</b>    | 0                     | 0               |
| <b>Net Assets</b>  |              |                       |                 |
| <b>l</b> Net assets (subtract line 1k from line 1f).....                 | <b>1l</b>    | 4143260               | 5239158         |

**Part II Income and Expense Statement**

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

| <b>Income</b>  |                 | (a) Amount | (b) Total |
|--|-----------------|------------|-----------|
| <b>a Contributions:</b>  |                 |            |           |
| (1) Received or receivable in cash from: <b>(A)</b> Employers.....   | <b>2a(1)(A)</b> | 870726     |           |
| <b>(B)</b> Participants.....   | <b>2a(1)(B)</b> | 720829     |           |
| <b>(C)</b> Others (including rollovers).....   | <b>2a(1)(C)</b> | 4882       |           |
| (2) Noncash contributions.....   | <b>2a(2)</b>    |            |           |
| (3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> ..... | <b>2a(3)</b>    |            | 1596437   |
| <b>b Earnings on investments:</b>  |                 |            |           |
| <b>(1) Interest:</b>   |                 |            |           |
| <b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....        | <b>2b(1)(A)</b> |            |           |
| <b>(B)</b> U.S. Government securities.....   | <b>2b(1)(B)</b> |            |           |
| <b>(C)</b> Corporate debt instruments.....   | <b>2b(1)(C)</b> |            |           |
| <b>(D)</b> Loans (other than to participants).....   | <b>2b(1)(D)</b> |            |           |
| <b>(E)</b> Participant loans.....  | <b>2b(1)(E)</b> |            |           |
| <b>(F)</b> Other.....  | <b>2b(1)(F)</b> |            |           |
| <b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....                              | <b>2b(1)(G)</b> |            | 0         |
| <b>(2) Dividends:</b>  |                 |            |           |
| <b>(A)</b> Preferred stock.....  | <b>2b(2)(A)</b> |            |           |
| <b>(B)</b> Common stock.....   | <b>2b(2)(B)</b> |            |           |
| <b>(C)</b> Registered investment company shares (e.g. mutual funds).....                                   | <b>2b(2)(C)</b> | 162202     |           |
| <b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....                  | <b>2b(2)(D)</b> |            | 162202    |
| <b>(3)</b> Rents.....  | <b>2b(3)</b>    |            |           |
| <b>(4) Net gain (loss) on sale of assets:</b>  |                 |            |           |
| <b>(A)</b> Aggregate proceeds.....   | <b>2b(4)(A)</b> |            |           |
| <b>(B)</b> Aggregate carrying amount (see instructions).....   | <b>2b(4)(B)</b> |            |           |
| <b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....                   | <b>2b(4)(C)</b> |            |           |
| <b>(5) Unrealized appreciation (depreciation) of assets:</b>   |                 |            |           |
| <b>(A)</b> Real estate.....  | <b>2b(5)(A)</b> |            |           |
| <b>(B)</b> Other.....  | <b>2b(5)(B)</b> |            |           |
| <b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....         | <b>2b(5)(C)</b> |            |           |

|   |        | (a) Amount | (b) Total |
|---|--------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts .....                              | 2b(6)  |            |           |
| (7) Net investment gain (loss) from pooled separate accounts .....                              | 2b(7)  |            |           |
| (8) Net investment gain (loss) from master trust investment accounts .....                      | 2b(8)  |            |           |
| (9) Net investment gain (loss) from 103-12 investment entities .....                            | 2b(9)  |            |           |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) ..... | 2b(10) |            | 347546    |
| <b>c</b> Other income .....   | 2c     |            |           |
| <b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....         | 2d     |            | 2106185   |

**Expenses**

|  |        |         |         |
|--|--------|---------|---------|
| <b>e</b> Benefit payment and payments to provide benefits:                                 |        |         |         |
| (1) Directly to participants or beneficiaries, including direct rollovers.....             | 2e(1)  | 1010274 |         |
| (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)  |         | 1010274 |
| <b>f</b> Corrective distributions (see instructions) .....                                 | 2f     |         |         |
| <b>g</b> Certain deemed distributions of participant loans (see instructions).....         | 2g     |         |         |
| <b>h</b> Interest expense.....   | 2h     |         |         |
| <b>i</b> Administrative expenses:  |        |         |         |
| (1) Salaries and allowances .....  | 2i(1)  |         |         |
| (2) Contract administrator fees .....  | 2i(2)  |         |         |
| (3) Recordkeeping fees .....   | 2i(3)  | 13      |         |
| (4) IQPA audit fees .....  | 2i(4)  |         |         |
| (5) Investment advisory and investment management fees .....                               | 2i(5)  |         |         |
| (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) |         | 13      |
| <b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total..... | 2j     |         | 1010287 |

**Net Income and Reconciliation**

|  |       |  |         |
|--|-------|--|---------|
| <b>k</b> Net income (loss). Subtract line 2j from line 2d..... | 2k    |  | 1095898 |
| <b>l</b> 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:

- a** Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)
- b** Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)
- c** Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)
- d** Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)
- e** Was this plan covered by a fidelity bond?
- f** Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?
- g** Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?
- h** Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?
- i** Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)
- j** Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)
- k** Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?
- l** Has the plan failed to provide any benefit when due under the plan?
- m** If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)
- n** If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.

|           | Yes | No | Amount  |
|-----------|-----|----|---------|
| <b>4a</b> | X   |    | 182672  |
| <b>4b</b> |     | X  |         |
| <b>4c</b> |     | X  |         |
| <b>4d</b> |     | X  |         |
| <b>4e</b> | X   |    | 2000000 |
| <b>4f</b> |     | X  |         |
| <b>4g</b> |     | X  |         |
| <b>4h</b> |     | X  |         |
| <b>4i</b> | X   |    |         |
| <b>4j</b> |     | X  |         |
| <b>4k</b> |     | X  |         |
| <b>4l</b> |     | X  |         |
| <b>4m</b> |     | X  |         |
| <b>4n</b> |     |    |         |

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

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

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

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

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

|  |   |   |
|--|---|---|
| <b>SCHEDULE R</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Retirement Plan Information</b><br><br>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).<br><br><b>▶ File as an attachment to Form 5500.</b> | <small>OMB No. 1210-0110</small><br><br><b>2024</b><br><br><b>This Form is Open to Public Inspection.</b> |
|--|---|---|

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

|  |  |            |
|--|--|------------|
| <b>A</b> Name of plan<br><b>NWSL RETIREMENT PLAN</b>   | <b>B</b> Three-digit plan number (PN)                              | <b>001</b> |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><b>NATIONAL WOMEN'S SOCCER LEAGUE LLC</b> | <b>D</b> Employer Identification Number (EIN)<br><b>46-1681983</b> |            |

|               |                      |
|---------------|----------------------|
| <b>Part I</b> | <b>Distributions</b> |
|---------------|----------------------|

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

**1** Total value of distributions paid in property other than in cash or the forms of property specified in the instructions..... **1** **0**

**2** Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):  
EIN(s): 86-0206507

**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**

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

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

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

|   |           |  |
|---|-----------|--|
| <b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....  | <b>6a</b> |  |
| <b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....  | <b>6b</b> |  |
| <b>c</b> 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)..... | <b>6c</b> |  |

**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

|                 |                   |
|-----------------|-------------------|
| <b>Part III</b> | <b>Amendments</b> |
|-----------------|-------------------|

**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

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

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

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

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

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

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

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

|   |            |  |
|---|------------|--|
| <b>a</b> 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)..... | <b>14a</b> |  |
| <b>b</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).....   | <b>14b</b> |  |
| <b>c</b> 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).....  | <b>14c</b> |  |

**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:

|   |            |  |
|---|------------|--|
| <b>a</b> The corresponding number for the plan year immediately preceding the current plan year ..... | <b>15a</b> |  |
| <b>b</b> The corresponding number for the second preceding plan year .....                            | <b>15b</b> |  |

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

|   |            |  |
|---|------------|--|
| <b>a</b> Enter the number of employers who withdrew during the preceding plan year .....  | <b>16a</b> |  |
| <b>b</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..... | <b>16b</b> |  |

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

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

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

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

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

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

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

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

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

**Part VII IRS Compliance Questions**

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

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

**22** If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 06 / 30 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q702508A.

Financial Statements and Report of  
Independent Certified Public  
Accountants

**NWSL Retirement Plan**

December 31, 2024 and 2023

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**REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS**

Plan Administrator and Participants  
NWSL Retirement Plan

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

We have performed audits of the financial statements of NWSL Retirement 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 5 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 delinquent participant contributions for the year ended December 31, 2024 and schedule of assets (held at end of year) as of December 31, 2024 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such 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 schedules, 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 schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion

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

*Grant Thornton LLP*

Chicago, Illinois  
October 15, 2025

**NWSL Retirement Plan**

**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**

**December 31,**

|  | <u><b>2024</b></u>          | <u><b>2023</b></u>          |
|--|-----------------------------|-----------------------------|
| <b>ASSETS</b>  |                             |                             |
| Investments, at fair value                           | \$ 5,216,285                | \$ 2,148,772                |
| Receivables  |                             |                             |
| Company match and Safe Harbor                        | 14,873                      | -                           |
| Notes receivable from participants                   | 8,000                       | -                           |
| Qualified non-elective company contribution (Note 8) | -                           | 1,994,488                   |
|  | <u>                    </u> | <u>                    </u> |
| <b>NET ASSETS AVAILABLE FOR BENEFITS</b>             | <u><u>\$ 5,239,158</u></u>  | <u><u>\$ 4,143,260</u></u>  |

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

**NWSL Retirement Plan**

**STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**

**Year ended December 31, 2024**

**Additions:**

|   |                |
|---|----------------|
| Investment income                             |                |
| Interest and dividends                        | \$ 162,202     |
| Net appreciation in fair value of investments | <u>347,546</u> |
| Net investment income                         | <u>509,748</u> |

Contributions

|                               |              |
|-------------------------------|--------------|
| Participant                   | 720,829      |
| Company match and Safe Harbor | 870,726      |
| Rollovers                     | <u>4,882</u> |

|                     |                  |
|---------------------|------------------|
| Total contributions | <u>1,596,437</u> |
|---------------------|------------------|

|                 |           |
|-----------------|-----------|
| Total additions | 2,106,185 |
|-----------------|-----------|

**Deduction:**

|                               |             |
|-------------------------------|-------------|
| Distributions to participants | (1,010,274) |
| Administrative fees           | <u>(13)</u> |

|                  |                    |
|------------------|--------------------|
| Total deductions | <u>(1,010,287)</u> |
|------------------|--------------------|

|                     |           |
|---------------------|-----------|
| <b>NET INCREASE</b> | 1,095,898 |
|---------------------|-----------|

|   |                  |
|---|------------------|
| <b>Net assets available for benefits at beginning of year</b> | <u>4,143,260</u> |
|---|------------------|

|   |                            |
|---|----------------------------|
| <b>Net assets available for benefits at end of year</b> | <u><u>\$ 5,239,158</u></u> |
|---|----------------------------|

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

**NWSL Retirement Plan**  
**NOTES TO FINANCIAL STATEMENTS**  
**December 31, 2024 and 2023**

**NOTE 1 - DESCRIPTION OF THE PLAN**

The following description of the NWSL Retirement Plan (the “Plan”) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan’s provisions.

***General***

The Plan is a defined contribution plan established on July 3, 2017, covering certain employees of National Women’s Soccer League (“NWSL”, the “Company” or “Plan Sponsor”) who are age 21. Collective bargaining employees, non-resident aliens, part-time, temporary and seasonal employees and employees paid on per diem basis are not eligible. Part-time, temporary and seasonal employees need to meet a requirement of 1,000 hours of service to be considered eligible. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”).

***Plan Amendments***

Effective January 1, 2018, the Plan was amended to provide that employees classified as “seasonal employees” became eligible to participate in the Plan upon the later of their completion of a “year of service” (1,000 hours of service during an eligibility computation period) or attainment of age 21 (the “Amended Eligibility Requirement”).

Effective January 1, 2021, the Plan was amended to merge NWSL Media Retirement Plan. Assets totaling \$346,009 were transferred to the Plan on January 1, 2021.

Effective August 1, 2022, the Plan was amended to exclude employees who meet the definition of “Player”. “Player” means all persons employed by NWSL as professional soccer players who have a current Standard Player Agreement. NWSL Players 401(k), a defined contribution plan, was established on January 1, 2022, specifically for the players. See Note 8 for additional information on the excluded employees who meet the definition of “Player”.

Effective March 1, 2023, the Plan was amended so that all employees who have met the eligibility requirements are automatically enrolled in the Plan with an automatic election to defer 6% of their annual compensation unless they elect otherwise.

***Contributions***

Participants may contribute pretax annual compensation, as defined in the Plan, up to the maximum allowable under the Internal Revenue Code (“IRC”) each year. All employees who have met the eligibility requirements are automatically enrolled in the Plan with an automatic election to defer 6% of their annual compensation unless they elect otherwise. Participants who have attained age 50 before the end of the year are eligible to make catch-up contributions. Income taxes on employee compensation contributed to the Plan on a pre-tax basis are deferred subject to limitations as prescribed by the Code. Rollover contributions are subject to the terms of the Plan and are fully vested and non-forfeitable.

The Plan offers Safe Harbor nonelective contribution equal to 3% of a participant’s compensation and discretionary additional matching contribution which will not apply to elective deferrals exceeding 6% of the participant’s compensation. The Plan sponsor elected to make discretionary matching contribution in the amount equal to 50% of employee pre-tax contributions (“Deferral contributions”) on the first 6% of eligible deferral contributions for the year ended December 31, 2024.

***Participant Accounts***

Participant accounts may be invested in one or more of the investment funds available under the Plan at the direction of each participant, which vary in degree of risk and investment objective. Participants may change their investment options daily. Each participant’s account is credited with (a) participant’s contributions, (b) discretionary employer matching contributions, (c) an allocation of investment earnings

## NWSL Retirement Plan

### NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2024 and 2023

and (d) loan payment and related interest; and is charged with (a) withdrawals, (b) an allocation of investment losses, (c) any participant loans and (d) certain administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

#### ***Vesting and Forfeitures***

Employees' deferrals, Company's Safe Harbor contributions and discretionary matching contributions and earnings thereon are fully and immediately vested. As such, there were no forfeited non-vested accounts at December 31, 2024 and 2023.

#### ***Benefit Payments***

On termination of service, death, disability, retirement, or age 59½, a participant may elect to receive his or her benefits as a lump-sum amount equal to the value of the participant's account. Withdrawals from the Plan may also be made upon circumstances of financial hardship, in accordance with provisions specified in the Plan. In general, if a participant's account balance, as defined in the Plan agreement, is greater than \$7,000 and employment is terminated other than due to retirement or death, the account may not be distributed before normal retirement age without the participant's consent. All account balances less than \$7,000 may be automatically distributed after termination of employment.

#### ***Notes Receivables from Participants***

The Plan provides that a participant may borrow the lesser of: (a) \$50,000 reduced by the excess, if any, of the borrower's highest outstanding balance of loans from the Plan during the one-year period ending on the day before the date of the new loan over the current outstanding balance of loans as of the date of the new loan; or (b) one half of the borrower's vested interest in the Plan. Each participant is permitted to have a maximum of one loan outstanding at any time. Generally, the term of the loan may not exceed five years. However, if the loan is for the purchase of a principal residence, the administrator may permit a longer repayment term. The loans are secured by the balance in the participant's account and bear interest at a rate equal to the Prime Rate published in The Wall Street Journal on the first business day of each month, plus 1%. There were no outstanding loans 2023. Participant loan interest rate for the only outstanding loan as of December 31, 2024 was 8.75%. Principal and interest are paid ratably through payroll deductions.

### **NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

#### ***Basis of Accounting***

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

#### ***Use of Estimates***

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

#### ***Notes Receivables from Participants***

Notes receivable from participants are measured at their unpaid balance plus any accrued, but unpaid interest. Any loans considered in default are treated as distributions and included in benefit payments in the statement of changes in net assets available for benefits.

**NWSL Retirement Plan**  
**NOTES TO FINANCIAL STATEMENTS - CONTINUED**  
**December 31, 2024 and 2023**

***Investment Valuation and Income Recognition***

The Plan's investments are reported at fair 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 4 for a discussion of fair value measurement.

The Plan presents in the statements of changes in net assets available for benefits the net appreciation or depreciation in the fair value of investments, which consists of the realized and unrealized gains or losses on investments.

Purchases and sales of securities are recorded on a trade-date basis. Dividend income is recorded on the ex-dividend date. Interest income is recognized when earned.

***Benefit Payments***

Benefits are recorded when paid.

***Administrative Expenses***

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise noted, are paid by the NWSL. Expenses that are paid by the NWSL are excluded from these financial statements. Investment-related expenses are netted with investment income.

**NOTE 3 - RISKS AND UNCERTAINTIES**

The Plan provides for various investment options in any combination of funds offered by the Plan. These funds are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investments and the level of uncertainty related to changes in the value of investments, it is at least reasonably possible that changes in the values of the 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 4 - FAIR VALUE MEASUREMENTS**

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

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

Level 2 - Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability; and
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

**NWSL Retirement Plan**

**NOTES TO FINANCIAL STATEMENTS - CONTINUED**

**December 31, 2024 and 2023**

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs. Observable inputs are inputs that reflect the assumptions market participants would use in pricing the asset or liability developed based on market data obtained from sources independent of the Plan. Unobservable inputs are inputs that reflect the Plan's own assumptions about the assumptions market participants would use in pricing the asset or liability developed based on the best information available in the circumstances.

A description of the valuation techniques applied to the Plan's major categories of assets measured at fair value is as follows:

***Mutual Funds***

Investments in the mutual funds are stated at fair value based upon quoted market prices, which represent the net asset values ("NAV") held by the Plan at year end.

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

The following table presents the level within the fair value hierarchy at which the Plan's financial assets are measured as of December 31, 2024:

|                                 | Level 1      | Level 2 | Level 3 | Total        |
|---------------------------------|--------------|---------|---------|--------------|
| Mutual funds                    | \$ 5,216,285 | \$ -    | \$ -    | \$ 5,216,285 |
| Total investments at fair value | \$ 5,216,285 | \$ -    | \$ -    | \$ 5,216,285 |

The following table presents the level within the fair value hierarchy at which the Plan's financial assets are measured as of December 31, 2023:

|                                 | Level 1      | Level 2 | Level 3 | Total        |
|---------------------------------|--------------|---------|---------|--------------|
| Mutual funds                    | \$ 2,148,772 | \$ -    | \$ -    | \$ 2,148,772 |
| Total investments at fair value | \$ 2,148,772 | \$ -    | \$ -    | \$ 2,148,772 |

## NWSL Retirement Plan

### NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2024 and 2023

#### NOTE 5 - INFORMATION CERTIFIED BY TRUSTEE

The Plan administrator 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, Capital Bank and Trust Company has certified that the following data included in the accompanying financial statements and supplemental schedule is complete and accurate:

- Investments, at fair value, as shown in the statements of net assets available for benefits as of December 31, 2024 and 2023.
- Investment income, 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 6 - TAX STATUS

The Plan has adopted a Defined Contribution Pre-Approved Plan sponsored by Capital Group Retirement Plan Services. The Internal Revenue Service ("IRS") has determined and informed the Company by a letter dated June 30, 2020, that the Plan and related trust are designed in accordance with applicable sections of the IRC. The Plan administrator believes that the Plan is currently designed and operating in accordance with the applicable requirements of the IRC, and, therefore, believes that the Plan is qualified, and the related accounts are tax exempt. Therefore, no provision for income taxes has been included in the Plan's financial statements.

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

#### NOTE 7 - RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

Plan investments are shares of mutual funds managed by the trustee of the Plan and, therefore, these transactions qualify as party-in-interest transactions. Notes receivable from participants also qualify as party-in-interest transactions.

#### NOTE 8 - QUALIFIED NONELECTIVE CONTRIBUTION ("QNEC") - EXCLUDED EMPLOYEES CLASSIFIED AS PLAYERS

The Plan sponsor's employee population includes employees classified as "Players". At the time the Plan was established, it was the intent of the Plan sponsor to exclude employees classified as Players from the Plan. However, due to an inadvertent oversight, when the Plan was first established, while the terms of the Plan document did not specifically exclude Players from participating in the Plan, Players were never offered the opportunity to participate in the Plan (the "Enrollment Failure").

Effective February 1, 2022, those employees classified as Players became covered by a collective bargaining agreement. Because the Plan terms, at all times, expressly excluded collectively bargained employees from participation in the Plan, effective February 1, 2022, Players were no longer eligible to participate in the Plan.

## NWSL Retirement Plan

### NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2024 and 2023

Under the terms of the Plan document, players became eligible to participate in the Plan upon the later of their employment commencement date or attainment of age 21. During the period beginning from the Plan's inception date of July 3, 2017, through January 31, 2022 (the "Affected Period"), Players were not offered the opportunity to participate in the Plan. Accordingly, the Enrollment Failure was limited to the Affected Period.

During the Affected Period, the Plan provided for the following contributions:

- employee pre-tax contributions (the "Deferral Contributions"),
- a safe harbor non-elective contribution equal to 3% of eligible compensation (the "Safe Harbor Contribution"); and
- a discretionary matching contribution in the amount equal to 50% of Deferral Contributions on the first 6% of eligible deferral contributions (Discretionary Match). The Plan sponsor elected to make discretionary matching contributions during the Affected Period.

In February 2024, the Plan sponsor filed the correction in accordance with the procedures provided in the Voluntary Correction Program ("VCP") described in Revenue Procedure 2021-30 (the "Revenue Procedure") for the Enrollment Failure. In March 2024, the IRS issued a signed compliance statement to the Plan sponsor in connection with its VCP submission with respect to the Plan which required the correction to be completed within 150-day period. In July 2024, the Plan Sponsor requested an extension of the correction period until October 2024. This amount includes additional market return through the funding date. The affected participants were notified following the funding of the correction. The notification included a) reason for the correction b) the corrective contribution was invested in the default fund under the Plan c) Plan information and d) investment information.

Accordingly, under the terms of the VCP and Management's review of the affected players during the Affected Period, a QNEC contribution was recorded as a receivable from the Company as of December 31, 2023, in the Statements of Net Assets Available for Benefits. The QNEC calculation is adjusted for investment earnings or losses using the Plan's rate of return in accordance with the Revenue Procedure and as such the Plan has recorded a corresponding market rate of return on missed contribution for the years ended December 31, 2024 and 2023. On September 11, 2024, the QNEC was funded to the Plan for approximately \$2.2 million. Company match and safe harbor in the statement of changes in net assets available for benefits includes approximately \$230 thousand of lost earnings earned in 2024 through funding date.

#### NOTE 9 - NONEXEMPT TRANSACTIONS

As reported on the Schedule H, part IV, line 4a - schedule of delinquent participant contributions, certain Plan contributions related from Plan years 2017 to 2023 were not remitted to the trust within the time frame specified by the DOL's Regulations 29 (CFR 2510.3-102), thus constituting nonexempt transactions between the Plan and NWSL. The Plan Sponsor is still in the process of correcting lost earnings into the Plan and intends to file the necessary corrections under the Voluntary Fiduciary Correction Program (VFCP).

#### NOTE 10 - SUBSEQUENT EVENTS

The Plan's management has performed subsequent event procedures through October 15, 2025, which is the date the financial statements were available to be issued and has determined there were no subsequent events requiring adjustment to or disclosure in the financial statements.

SUPPLEMENTAL SCHEDULES

NWSL Retirement Plan

SCHEDULE H, LINE 4a - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS

Year ended December 31, 2024

EMPLOYER ID No: 46-1681983, PLAN #: 001

|   | Participant Contributions Transferred Late to the Plan | Check Here if Late Participant Loan Repayments are Included | Total that Constitutes Nonexempt Prohibited Transactions |   |  | Total Fully Corrected Under VFCP and Prohibited Transaction Exemption 2002-51 |
|---|--|---|--|---|--|---|
|   |  |   | Contributions Not Corrected                              | Contributions Corrected Outside Voluntary Fiduciary Correction Program ("VFCP") | Contributions Pending Correction In VFCP |   |
| 2017                                    | \$ 1,846   |   | \$ -   | \$ -  | \$ 1,846                                 | \$ -  |
| 2019                                    | 2,246  |   | -  | -   | 2,246                                    | -   |
| 2020                                    | 38,644   |   | -  | -   | 38,644                                   | -   |
| 2021                                    | 76,963   |   | -  | -   | 76,963                                   | -   |
| 2022                                    | 43,494   |   | -  | -   | 43,494                                   | -   |
| 2023                                    | 19,479   |   | -  | -   | 19,479                                   | -   |
| Total nonexempt prohibited transactions |  |   |  |   | \$ 182,672                               |   |

NWSL Retirement Plan

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2024

EMPLOYER ID No: 46-1681983, PLAN #: 001

| (a)                 | (b)<br>Identity of Issue, Borrower,<br>Lessor or Similar Party | (c)<br>Description of Investment, Including<br>Maturity Date, Rate of Interest,<br>Collateral, Par or Maturity Value** | (d)<br>Cost** | (e)<br>Current<br>Value |
|---------------------|--|--|---------------|-------------------------|
| <b>Mutual Funds</b> |  |  |               |                         |
| *                   | American Funds   | American Funds 2015 Target Date Fund R6  | **            | \$ 1,263                |
| *                   | American Funds   | American Funds 2020 Target Date Fund R6  | **            | 69,746                  |
| *                   | American Funds   | American Funds 2030 Target Date Fund R6  | **            | 147,649                 |
| *                   | American Funds   | American Funds 2035 Target Date Fund R6  | **            | 336,721                 |
| *                   | American Funds   | American Funds 2040 Target Date Fund R6  | **            | 278,496                 |
| *                   | American Funds   | American Funds 2045 Target Date Fund R6  | **            | 162,294                 |
| *                   | American Funds   | American Funds 2050 Target Date Fund R6  | **            | 773,501                 |
| *                   | American Funds   | American Funds 2055 Target Date Fund R6  | **            | 878,143                 |
| *                   | American Funds   | American Funds 2060 Target Date Fund R6  | **            | 1,376,899               |
| *                   | American Funds   | American Funds 2065 Target Date Fund R6  | **            | 114,678                 |
| *                   | American Funds   | American Funds 2070 Target Date Fund R6  | **            | 1,375                   |
| *                   | American Funds   | American Funds American Balanced R6  | **            | 9,630                   |
| *                   | American Funds   | American Funds New Perspective R6  | **            | 19,386                  |
| *                   | American Funds   | American Funds New World R6  | **            | 15,787                  |
| *                   | American Funds   | American Century Mid Cap Value R6  | **            | 1,141                   |
| *                   | American Funds   | American Funds Bond Fund of Amer R6  | **            | 8,893                   |
| *                   | American Funds   | American Funds US Govt Money Market R6   | **            | 1                       |
|                     | Fidelity   | Fidelity Mid Cap Index   | **            | 21,177                  |
|                     | JPMorgan   | JPMorgan Large Cap Growth R6   | **            | 241,909                 |
|                     | MFS  | MFS International Growth R6  | **            | 974                     |
|                     | PIMCO  | PIMCO Diversified Inc Instl  | **            | 9,097                   |
|                     | Vanguard   | Vanguard Equity-Income ADM   | **            | 42,936                  |
|                     | Vanguard   | Vanguard 500 Index Fund - Admiral  | **            | 586,729                 |
|                     | Vanguard   | Vanguard Explorer Adm  | **            | 6,588                   |
|                     | Vanguard   | Vanguard Small Cap Index Fund - Admiral  | **            | 35,967                  |
|                     | Vanguard   | Vanguard Total Bond Market Index Admiral   | **            | 26,824                  |
|                     | Vanguard   | Vanguard Total Intl Stock Index Admiral  | **            | 48,481                  |
|                     |  |  |               | <u>5,216,285</u>        |
| *                   | Participant Loans  | Notes receivable from participants<br>(interest rate of 8.75% maturing through 2029)                                   |               | <u>8,000</u>            |
|                     |  | Total assets held  |               | <u>\$ 5,224,285</u>     |

\* A party-in-interest, as defined by ERISA.

\*\* Cost information is not required as the investments are participant-directed.

|   |   |  |
|---|---|--|
| <p><b>Form 5500</b></p> <p>Department of the Treasury<br/>Internal Revenue Service</p> <hr/> <p>Department of Labor<br/>Employee Benefits Security<br/>Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p> | <p><b>Annual Return/Report of Employee Benefit Plan</b></p> <p>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>▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p> | <p>OMB Nos. 1210-0110<br/>1210-0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2024</p> <hr/> <p><b>This Form is Open to Public Inspection</b></p> |
|---|---|--|

**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><b>1a</b> Name of plan<br/>NWSL RETIREMENT PLAN</p>  | <p><b>1b</b> Three-digit plan number (PN) ▶ <u>001</u></p>   |
| <p><b>2a</b> Plan sponsor's name (employer, if for a single-employer plan)<br/>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br/>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)</p> <p>NATIONAL WOMEN'S SOCCER LEAGUE LLC</p> <p>111 S WACKER SUITE 1800</p> <p>CHICAGO IL 60606</p> | <p><b>1c</b> Effective date of plan<br/><u>07/03/2017</u></p> <p><b>2b</b> Employer Identification Number (EIN)<br/><u>46-1681983</u></p> <p><b>2c</b> Plan Sponsor's telephone number<br/><u>312-549-8900</u></p> <p><b>2d</b> Business code (see instructions)<br/><u>711210</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<br>HERE |  | 10/15/2025 | PAULINE PHILIPPI   |
|              | Signature of plan administrator   | Date       | Enter name of individual signing as plan administrator       |
| SIGN<br>HERE |   |            |  |
|              | Signature of employer/plan sponsor  | Date       | Enter name of individual signing as employer or plan sponsor |
| SIGN<br>HERE |   |            |  |
|              | Signature of DFE  | Date       | Enter name of individual signing as DFE                      |

|  |  |     |
|--|--|-----|
| <b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor   | <b>3b</b> Administrator's EIN              |     |
|  | <b>3c</b> Administrator's telephone number |     |
| <b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:<br><b>a</b> Sponsor's name<br><b>c</b> Plan Name   | <b>4b</b> EIN                              |     |
|  | <b>4d</b> PN                               |     |
| <b>5</b> Total number of participants at the beginning of the plan year  | <b>5</b>                                   | 606 |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).<br><b>a(1)</b> Total number of active participants at the beginning of the plan year .....<br><b>a(2)</b> Total number of active participants at the end of the plan year .....<br><b>b</b> Retired or separated participants receiving benefits .....<br><b>c</b> Other retired or separated participants entitled to future benefits .....<br><b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> . .....<br><b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits .....<br><b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> . .....<br><b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) .....<br><b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....<br><b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested..... | <b>6a(1)</b>                               | 245 |
|  | <b>6a(2)</b>                               | 77  |
|  | <b>6b</b>                                  | 0   |
|  | <b>6c</b>                                  | 240 |
|  | <b>6d</b>                                  | 317 |
|  | <b>6e</b>                                  | 0   |
|  | <b>6f</b>                                  | 317 |
|  | <b>6g(1)</b>                               | 606 |
| <b>6g(2)</b>   | 317  |     |
| <b>6h</b>  | 0  |     |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....  | <b>7</b>                                   |     |

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:  
2E 2F 2G 2J 2K 2S 2T 3D

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

|   |   |
|---|---|
| <b>9a</b> Plan funding arrangement (check all that apply)               | <b>9b</b> Plan benefit arrangement (check all that apply)               |
| (1) <input type="checkbox"/> Insurance                                  | (1) <input 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 \_\_\_\_\_
- (4)  **C** (Service Provider Information)
- (5)  **D** (DFE/Participating Plan Information)
- (6)  **G** (Financial Transaction Schedules)

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

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

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

---

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

---

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

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

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NWSL Retirement Plan

SCHEDULE H, LINE 4a - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS

Year ended December 31, 2024

EMPLOYER ID No: 46-1681983, PLAN #: 001

|   | Participant Contributions Transferred Late to the Plan | Check Here if Late Participant Loan Repayments are Included | Total that Constitutes Nonexempt Prohibited Transactions |   |  | Total Fully Corrected Under VFCP and Prohibited Transaction Exemption 2002-51 |
|---|--|---|--|---|--|---|
|   |  |   | Contributions Not Corrected                              | Contributions Corrected Outside Voluntary Fiduciary Correction Program ("VFCP") | Contributions Pending Correction In VFCP |   |
| 2017                                    | \$ 1,846   |   | \$ -   | \$ -  | \$ 1,846                                 | \$ -  |
| 2019                                    | 2,246  |   | -  | -   | 2,246                                    | -   |
| 2020                                    | 38,644   |   | -  | -   | 38,644                                   | -   |
| 2021                                    | 76,963   |   | -  | -   | 76,963                                   | -   |
| 2022                                    | 43,494   |   | -  | -   | 43,494                                   | -   |
| 2023                                    | 19,479   |   | -  | -   | 19,479                                   | -   |
| Total nonexempt prohibited transactions |  |   |  |   | \$ 182,672                               |   |

NWSL Retirement Plan

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2024

EMPLOYER ID No: 46-1681983, PLAN #: 001

| (a)                 | (b)<br>Identity of Issue, Borrower,<br>Lessor or Similar Party | (c)<br>Description of Investment, Including<br>Maturity Date, Rate of Interest,<br>Collateral, Par or Maturity Value** | (d)<br>Cost** | (e)<br>Current<br>Value |
|---------------------|--|--|---------------|-------------------------|
| <b>Mutual Funds</b> |  |  |               |                         |
| *                   | American Funds   | American Funds 2015 Target Date Fund R6  | **            | \$ 1,263                |
| *                   | American Funds   | American Funds 2020 Target Date Fund R6  | **            | 69,746                  |
| *                   | American Funds   | American Funds 2030 Target Date Fund R6  | **            | 147,649                 |
| *                   | American Funds   | American Funds 2035 Target Date Fund R6  | **            | 336,721                 |
| *                   | American Funds   | American Funds 2040 Target Date Fund R6  | **            | 278,496                 |
| *                   | American Funds   | American Funds 2045 Target Date Fund R6  | **            | 162,294                 |
| *                   | American Funds   | American Funds 2050 Target Date Fund R6  | **            | 773,501                 |
| *                   | American Funds   | American Funds 2055 Target Date Fund R6  | **            | 878,143                 |
| *                   | American Funds   | American Funds 2060 Target Date Fund R6  | **            | 1,376,899               |
| *                   | American Funds   | American Funds 2065 Target Date Fund R6  | **            | 114,678                 |
| *                   | American Funds   | American Funds 2070 Target Date Fund R6  | **            | 1,375                   |
| *                   | American Funds   | American Funds American Balanced R6  | **            | 9,630                   |
| *                   | American Funds   | American Funds New Perspective R6  | **            | 19,386                  |
| *                   | American Funds   | American Funds New World R6  | **            | 15,787                  |
| *                   | American Funds   | American Century Mid Cap Value R6  | **            | 1,141                   |
| *                   | American Funds   | American Funds Bond Fund of Amer R6  | **            | 8,893                   |
| *                   | American Funds   | American Funds US Govt Money Market R6   | **            | 1                       |
|                     | Fidelity   | Fidelity Mid Cap Index   | **            | 21,177                  |
|                     | JPMorgan   | JPMorgan Large Cap Growth R6   | **            | 241,909                 |
|                     | MFS  | MFS International Growth R6  | **            | 974                     |
|                     | PIMCO  | PIMCO Diversified Inc Instl  | **            | 9,097                   |
|                     | Vanguard   | Vanguard Equity-Income ADM   | **            | 42,936                  |
|                     | Vanguard   | Vanguard 500 Index Fund - Admiral  | **            | 586,729                 |
|                     | Vanguard   | Vanguard Explorer Adm  | **            | 6,588                   |
|                     | Vanguard   | Vanguard Small Cap Index Fund - Admiral  | **            | 35,967                  |
|                     | Vanguard   | Vanguard Total Bond Market Index Admiral   | **            | 26,824                  |
|                     | Vanguard   | Vanguard Total Intl Stock Index Admiral  | **            | 48,481                  |
|                     |  |  |               | <u>5,216,285</u>        |
| *                   | Participant Loans  | Notes receivable from participants<br>(interest rate of 8.75% maturing through 2029)                                   |               | <u>8,000</u>            |
|                     |  | Total assets held  |               | <u>\$ 5,224,285</u>     |

\* A party-in-interest, as defined by ERISA.

\*\* Cost information is not required as the investments are participant-directed.