

Form 5500

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

- A This return/report is for: a multiemployer plan, a multiple-employer plan, a single-employer plan, a DFE, etc.
B This return/report is: the first return/report, the final return/report, an amended return/report, a short plan year return/report, etc.
C If the plan is a collectively-bargained plan, check here.
D Check box if filing under: Form 5558, automatic extension, special extension, the DFVC program, etc.
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.

Part II Basic Plan Information—enter all requested information

1a Name of plan: VIRGIN ISLANDS TELEPHONE CORPORATION PENSION PLAN FOR HOURLY EMPLOYEES
1b Three-digit plan number (PN): 002
1c Effective date of plan: 01/01/1972
2a Plan sponsor's name (employer, if for a single-employer plan): DTR HOLDINGS, LLC
2b Employer Identification Number (EIN): 66-0728522
2c Plan Sponsor's telephone number: 340-715-8740
2d Business code (see instructions): 517000

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

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

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

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

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	584
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	84
	<b>6a(2)</b>	74
	<b>6b</b>	270
	<b>6c</b>	204
	<b>6d</b>	548
	<b>6e</b>	25
	<b>6f</b>	573
	<b>6g(1)</b>	
<b>6g(2)</b>		
<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:  
1B 3D 3H

**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 checked="" type="checkbox"/> Insurance	(1) <input checked="" type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> General assets of the sponsor

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

**a Pension Schedules**

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

**b General Schedules**

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

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

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

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

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

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

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

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

<p><b>A</b> Name of plan <span style="color: blue;">VIRGIN ISLANDS TELEPHONE CORPORATION PENSION PLAN FOR HOURLY EMPLOYEES</span></p>	<p><b>B</b> Three-digit plan number (PN) ▶</p>	<p><span style="color: blue;">002</span></p>
<p><b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <span style="color: blue;">DTR HOLDINGS, LLC</span></p>	<p><b>D</b> Employer Identification Number (EIN) <span style="color: blue;">66-0728522</span></p>	

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

**1 Coverage Information:**

**(a)** Name of insurance carrier  
AURORA/EXECUTIVE LIFE INSURANCE CO.

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
95-4393176	61182	CQ149		01/01/2024	12/31/2024

**2 Insurance fee and commission information.** Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

<p><b>(a)</b> Total amount of commissions paid</p> <p style="color: blue;">0</p>	<p><b>(b)</b> Total amount of fees paid</p> <p style="color: blue;">0</p>
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**3 Persons receiving commissions and fees.** (Complete as many entries as needed to report all persons).

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**Part II Investment and Annuity Contract Information**  
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

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

**6** Contracts With Allocated Funds:

**a** State the basis of premium rates ▶

<b>b</b> Premiums paid to carrier .....	<b>6b</b>	
<b>c</b> Premiums due but unpaid at the end of the year .....	<b>6c</b>	
<b>d</b> If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. .... Specify nature of costs ▶	<b>6d</b>	

**e** Type of contract: (1)  individual policies (2)  group deferred annuity  
 (3)  other (specify) ▶

**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶

**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

**a** Type of contract: (1)  deposit administration (2)  immediate participation guarantee  
 (3)  guaranteed investment (4)  other ▶

**b** Balance at the end of the previous year ..... **7b** 2102366

<b>c</b> Additions: (1) Contributions deposited during the year .....	<b>7c(1)</b>	
	<b>7c(2)</b>	136442
	<b>7c(3)</b>	
	<b>7c(4)</b>	
	<b>7c(5)</b>	

(6) Total additions ..... **7c(6)** 136442

**d** Total of balance and additions (add lines **7b** and **7c(6)**) ..... **7d** 2238808

**e** Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	<b>7e(1)</b>	208841
	<b>7e(2)</b>	
	<b>7e(3)</b>	
	<b>7e(4)</b>	

(5) Total deductions ..... **7e(5)** 208841

**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**) ..... **7f** 2029967

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

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

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

**9** Experience-rated contracts:

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

**10** Nonexperience-rated contracts:

<b>a</b>	Total premiums or subscription charges paid to carrier .....	<b>10a</b>	
<b>b</b>	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. ....	<b>10b</b>	

Specify nature of costs.

**Part IV Provision of Information**

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

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

LINES 1(A) - 1(G), LINES 4 - 7

<b>SCHEDULE SB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

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

<b>A</b> Name of plan <u>VIRGIN ISLANDS TELEPHONE CORPORATION PENSION PLAN FOR HOURLY EMPLOYEES</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>002</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>DTR HOLDINGS, LLC</u>	<b>D</b> Employer Identification Number (EIN) <u>66-0728522</u>	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

<b>Part I Basic Information</b>			
<b>1</b> Enter the valuation date:	Month <u>01</u>	Day <u>01</u>	Year <u>2024</u>
<b>2</b> Assets:			
<b>a</b> Market value .....	<b>2a</b>	<u>39415042</u>	
<b>b</b> Actuarial value .....	<b>2b</b>	<u>41288603</u>	
<b>3</b> Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
<b>a</b> For retired participants and beneficiaries receiving payment .....	<u>292</u>	<u>23206385</u>	<u>23206385</u>
<b>b</b> For terminated vested participants .....	<u>208</u>	<u>6092771</u>	<u>6092771</u>
<b>c</b> For active participants .....	<u>84</u>	<u>4262882</u>	<u>4459380</u>
<b>d</b> Total .....	<u>584</u>	<u>33562038</u>	<u>33758536</u>
<b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>		
<b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor .....	<b>4b</b>		
<b>5</b> Effective interest rate .....	<b>5</b>	<u>5.13 %</u>	
<b>6</b> Target normal cost			
<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	<u>74992</u>	
<b>b</b> Expected plan-related expenses .....	<b>6b</b>	<u>350000</u>	
<b>c</b> Target normal cost .....	<b>6c</b>	<u>424992</u>	

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

<b>SIGN HERE</b>  Signature of actuary  <u>VICKI MAZZIE, FSA, EA MAAA</u> Type or print name of actuary  <u>MILLIMAN</u> Firm name  <u>3 WINNERS CIRCLE</u> <u>SUITE 300</u> <u>ALBANY, NY 12205</u>  Address of the firm	<u>10/08/2025</u> Date  <u>23-06878</u> Most recent enrollment number  <u>518-514-7100</u> Telephone number (including area code)
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<b>Part II Beginning of Year Carryover and Prefunding Balances</b>		(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....	0	2575
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....	0	0
<b>9</b>	Amount remaining (line 7 minus line 8) .....	0	2575
<b>10</b>	Interest on line 9 using prior year's actual return of <u>10.76</u> % .....	0	277
<b>11</b>	Prior year's excess contributions to be added to prefunding balance:		
	<b>a</b> Present value of excess contributions (line 38a from prior year) .....		0
	<b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.26</u> % .....		0
	<b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		0
	<b>c</b> Total available at beginning of current plan year to add to prefunding balance .....		0
	<b>d</b> Portion of (c) to be added to prefunding balance .....		0
<b>12</b>	Other reductions in balances due to elections or deemed elections .....	0	0
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....	0	2852

<b>Part III Funding Percentages</b>			
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	122.29 %
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	122.30 %
<b>16</b>	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement .....	<b>16</b>	122.40 %
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....	<b>17</b>	%

<b>Part IV Contributions and Liquidity Shortfalls</b>		<b>18 Contributions made to the plan for the plan year by employer(s) and employees:</b>				
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	
<b>Totals ▶</b>			<b>18(b)</b>	0	<b>18(c)</b>	0

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

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

**20** Quarterly contributions and liquidity shortfalls:

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

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

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

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

**Part V Assumptions Used to Determine Funding Target and Target Normal Cost**

**21** Discount rate:

<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
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**b** Applicable month (enter code) ..... **21b** 2

**22** Weighted average retirement age ..... **22** 65

**23** Mortality table(s) (see instructions)  Prescribed - combined  Prescribed - separate  Substitute

**Part VI Miscellaneous Items**

**24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.....  Yes  No

**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.....  Yes  No

**26** Demographic and benefit information

**a** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....  Yes  No

**b** Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment...  Yes  No

**27** If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment..... **27**

**Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years**

<b>28</b> Unpaid minimum required contributions for all prior years .....	<b>28</b>	
<b>29</b> Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	<b>29</b>	0
<b>30</b> Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....	<b>30</b>	0

**Part VIII Minimum Required Contribution For Current Year**

**31** Target normal cost and excess assets (see instructions):

<b>a</b> Target normal cost (line 6c) .....	<b>31a</b>	424992
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....	<b>31b</b>	424992

<b>32</b> Amortization installments:	Outstanding Balance	Installment
<b>a</b> Net shortfall amortization installment .....		
<b>b</b> Waiver amortization installment.....		

**33** If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_) and the waived amount..... **33**

<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	<b>34</b>	0
	Carryover balance	Prefunding balance
<b>35</b> Balances elected for use to offset funding requirement .....		0
<b>36</b> Additional cash requirement (line 34 minus line 35) .....	<b>36</b>	0
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....	<b>37</b>	0

**38** Present value of excess contributions for current year (see instructions)

<b>a</b> Total (excess, if any, of line 37 over line 36)	<b>38a</b>	0
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....	<b>38b</b>	0

<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....	<b>39</b>	0
<b>40</b> Unpaid minimum required contributions for all years .....	<b>40</b>	0

**Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)**

**41** If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies.  2019  2020  2021

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

<b>A</b> Name of plan <b>VIRGIN ISLANDS TELEPHONE CORPORATION PENSION PLAN FOR HOURLY EMPLOYEES</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>002</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>DTR HOLDINGS, LLC</b>	<b>D</b> Employer Identification Number (EIN) <b>66-0728522</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

**(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)

NEUBERGER BERMAN TRUST CO.

27-2510082

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 28 50	NONE	268488	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

MILLIMAN, INC.

91-0675641

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	49411	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

HBE LLP

47-0677245

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	13225	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

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

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

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

<b>a</b> Name:	<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> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b>	
<b>A</b> Name of plan <b>VIRGIN ISLANDS TELEPHONE CORPORATION PENSION PLAN FOR HOURLY EMPLOYEES</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>002</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>DTR HOLDINGS, LLC</b>	<b>D</b> Employer Identification Number (EIN) <b>66-0728522</b>

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

		(a) Beginning of Year	(b) End of Year
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	18271	25298
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>		
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>	384832	479871
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	1083070	855954
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	10487980	10992448
<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>	11001326	9030325
<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>	8075913	7909093
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>		
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	5800878	6111714
<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>	2586978	3131833

<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>	39439248	38536536
<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>	24206	255426
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	24206	255426
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	39415042	38281110

**Part II Income and Expense Statement**

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

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>		
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>		
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>		
(2) Noncash contributions.....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		0
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>		
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>		
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>		
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>		
<b>(F)</b> Other.....	<b>2b(1)(F)</b>	945852	
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		945852
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>	538832	
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>		
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		538832
<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>	-66355	
<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>	103006	
<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)	
<b>c</b> Other income .....	2c	50705
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....	2d	1572040

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:		
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	2374848
(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)	2374848
<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)	
(4) IQPA audit fees .....	2i(4)	13225
(5) Investment advisory and investment management fees .....	2i(5)	268488
(6) Bank or trust company trustee/custodial fees .....	2i(6)	
(7) Actuarial fees .....	2i(7)	49411
(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)	331124
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....	2j	2705972

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line 2j from line 2d.....	2k	-1133932
<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: **HBE LLP**

(2) EIN: **47-0677245**

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

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

**Part IV Compliance Questions**

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

During the plan year:

	Yes	No	Amount
<b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
<b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
<b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
<b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
<b>e</b> Was this plan covered by a fidelity bond?	X		5000000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
<b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
<b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 555012.

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

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

<b>A</b> Name of plan <u>VIRGIN ISLANDS TELEPHONE CORPORATION PENSION PLAN FOR HOURLY EMPLOYEES</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>002</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>DTR HOLDINGS, LLC</u>	<b>D</b> Employer Identification Number (EIN) <u>66-0728522</u>	

<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): 91-0292771

**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		0
---	--	---

<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 02 / 28 / 2023 (MM/DD/YYYY) and the Opinion Letter serial number Q705203A.

***Virgin Islands Telephone Corporation  
Pension Plan for Hourly Employees  
St. Thomas, USVI***

***December 31, 2024 and 2023***

*Financial Statements  
and  
Independent Auditor's Report*



CPAs & Consultants | Wealth Management

Virgin Islands Telephone Corporation Pension Plan for Hourly Employees

December 31, 2024 and 2023

TABLE OF CONTENTS

	<u>Page No.</u>
Independent Auditor's Report	1-4
Statements of Net Assets Available for Benefits	5
Statements of Changes in Net Assets Available for Benefits	6
Notes to Financial Statements	7-14
Supplemental Information	
Schedule Of Assets (Held At End Of Year)	16-26
Schedules of Reportable Transactions	27-28





CPAs & Consultants | Wealth Management

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INDEPENDENT AUDITOR'S REPORT

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To the Pension Committee of  
Virgin Islands Telephone Corporation Pension Plan  
for Hourly Employees  
St Thomas, USVI

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

We have performed audits of the financial statements of Virgin Islands Telephone Corporation Pension Plan for Hourly Employees, 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 statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of December 31, 2024 and 2023, and for the years then ended, stating that the certified investment information, as described in Note I 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 (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 Virgin Islands Telephone Corporation Pension Plan for Hourly Employees 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 Virgin Islands Telephone Corporation Pension Plan for Hourly Employees' ability to continue as a going concern for one year after the date that the financial statements are issued.

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

### ***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 GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Virgin Islands Telephone Corporation Pension Plan for Hourly Employees' 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 Virgin Islands Telephone Corporation Pension Plan for Hourly Employees' ability to continue as a going concern for a reasonable period of time.

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

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

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

***Other Matter — Supplemental Schedules Required by ERISA***

The supplemental Schedule of Assets (Held at End of Year) and Schedules of Reportable Transactions as of and for the year ended December 31, 2024 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or are 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 are 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 are 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).

*ABE LLP*

Omaha, Nebraska  
October 14, 2025

Virgin Islands Telephone Corporation Pension Plan for Hourly Employees

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31,

ASSETS

	<u>2024</u>	<u>2023</u>
Investments, at fair value (notes B, C and I)	\$ 38,031,367	\$ 39,036,145
Cash	25,298	18,271
Receivables		
Interest	218,250	226,872
Due from broker for securities sold	<u>261,621</u>	<u>157,960</u>
<b>TOTAL ASSETS</b>	<b>38,536,536</b>	<b>39,439,248</b>

LIABILITIES

Due to broker for securities purchased	<u>255,426</u>	<u>24,206</u>
<b>Net assets available for benefits</b>	<b><u>\$ 38,281,110</u></b>	<b><u>\$ 39,415,042</u></b>



See accompanying notes to financial statements.

Virgin Islands Telephone Corporation Pension Plan for Hourly Employees

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

For the years ended December 31,

	<u>2024</u>	<u>2023</u>
Additions to net assets attributed to:		
Investment income (note I)		
Net appreciation in fair value of investments	\$ 87,356	\$ 2,739,725
Interest and dividend income	<u>1,484,684</u>	<u>1,222,013</u>
Total investment income	<u>1,572,040</u>	<u>3,961,738</u>
Deductions from net assets attributed to:		
Benefits paid directly to participants (notes A and B)	2,374,848	2,352,670
Administrative expenses (notes B and E)	<u>331,124</u>	<u>300,611</u>
Total deductions	<u>2,705,972</u>	<u>2,653,281</u>
NET INCREASE (DECREASE) IN NET ASSETS	(1,133,932)	1,308,457
Net assets available for benefits:		
Beginning of year	<u>39,415,042</u>	<u>38,106,585</u>
End of year	<u>\$ 38,281,110</u>	<u>\$ 39,415,042</u>

See accompanying notes to financial statements.

Virgin Islands Telephone Corporation Pension Plan for Hourly Employees

NOTES TO FINANCIAL STATEMENTS

**NOTE A - DESCRIPTION OF PLAN**

The following brief description of Virgin Islands Telephone Corporation Pension Plan for Hourly Employees (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

**General.** The Plan, which became effective January 1, 1972, and was most recently re-stated January 1, 2020, is a defined benefit plan covering employees of DTR Holdings LLC and its participating U.S. subsidiaries (the Company). Hourly employees of the Company represented by the U.S. Steel Workers of America union who have at least one year of service prior to October 1, 2019 are eligible to participate. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

**Plan Freeze.** The Plan was amended January 1, 2020, pursuant to an extension of the Collective Bargaining Agreement (CBA) covering hourly employees of the Company, to close the Plan to new participants effective October 1, 2019 (the freeze date). Future benefit accruals were frozen for those participants whose combined age and years of continuous service equals less than 70 on the freeze date. Employees whose combined age and years of continuous service equals more than 70 on the freeze date will continue to accrue benefits unless they chose to exercise a one-time opt-out of future benefit accruals in order to instead receive an employer match in the 401(k) plan sponsored by the Company.

**Funding Policy.** The Company's funding policy is to contribute to the Plan such amounts as are necessary to fund the Plan in accordance with the minimum funding requirements of ERISA. No contributions were necessary for 2024 and 2023.

**Retirement Benefits.** Upon achieving a normal retirement age of 64 years, employees with at least five years of service are entitled to monthly benefits, as outlined in the Plan document, times the years of credited service.

The Plan provides for a lesser benefit if early retirement is elected by an employee age 55 with at least ten years of service. An employee age 58 with at least thirty years of service and retiring after October 1, 1996 is eligible for full benefits.

Employees may elect to receive their pension benefits in the form of a joint and survivor annuity, a straight life annuity or other optional forms of benefit provided in the Plan document. If an employee terminates prior to rendering five years of service, they forfeit the right to receive their accumulated plan benefits.

**Death and Disability Benefits.** A surviving spouse death benefit is payable in the event of a participant's death before retirement if the participant was legally married and had completed at least five years of service. The spouse's benefit is subject to reduction as outlined in the Plan document.

Upon total and permanent disability after fifteen years of credited service, a participant will be entitled to their projected benefit calculated to age 64. The minimum disability benefit is \$150 per month, reduced by any pension benefits payable under other employer-sponsored plans.

**Forfeitures.** Certain terminations of participation in the Plan may cause the participant's benefit to be forfeited. Such forfeitures may be used to off-set employer contributions.

NOTES TO FINANCIAL STATEMENTS

**NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Basis of Accounting.** The financial statements of the Plan have been prepared on the accrual basis of accounting.

**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.

The Plan utilizes a framework to prioritize 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 under FASB ASC 820 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;
  - Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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 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 maximize the use of observable inputs and minimize the use of unobservable inputs. See Note C for discussion of fair value measurements.

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

**Actuarial Present Value of Accumulated Plan Benefits.** See Note D for discussion of the methods and significant assumptions used.

**Payment of Benefits.** Benefits are recorded when paid.

NOTES TO FINANCIAL STATEMENTS

**NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED**

**Expenses.** Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Fees incurred for investment advisory services and administration of the Plan are the responsibility of the Plan and are included in administrative expenses on the statements of changes in net assets available for benefits.

**Use of Estimates.** The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan Administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

**NOTE C - FAIR VALUE**

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in methodologies used during the years ended December 31, 2024 and 2023.

*Money market funds:* Valued at the closing price reported in the active market in which the individual funds are traded.

*U.S. Government securities:* Valued based on quoted prices of similar securities and observable market data.

*Mortgage backed securities:* Valued based on quoted prices of similar securities and observable market data.

*Corporate bonds:* Valued based on quoted prices of similar securities and observable market data.

*Common stocks:* Valued at the closing price reported in the active market in which the individual securities are traded.

*Exchange traded funds:* Valued at the closing price reported in the active market in which the individual funds are traded.

*Mutual funds:* Valued at the closing price reported in the active market in which the individual funds are traded.

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 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.

Virgin Islands Telephone Corporation Pension Plan for Hourly Employees

NOTES TO FINANCIAL STATEMENTS

**NOTE C - FAIR VALUE - CONTINUED**

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2024 and 2023.

	Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
<u>December 31, 2024</u>				
Money market funds	\$ 855,954	\$ 855,954	\$ -	\$ -
U.S. Government securities	10,992,448	-	10,992,448	-
Corporate bonds	9,030,325	-	9,030,325	-
Common stock - domestic	7,211,418	7,211,418	-	-
Common stock - foreign	697,675	697,675	-	-
Exchange traded funds	3,131,833	3,131,833	-	-
Mutual funds - fixed income	4,829,465	4,829,465	-	-
Mutual funds - equities	1,282,249	1,282,249	-	-
Total	<u>\$ 38,031,367</u>	<u>\$ 18,008,594</u>	<u>\$ 20,022,773</u>	<u>\$ -</u>
<u>December 31, 2023</u>				
Money market funds	\$ 1,083,070	\$ 1,083,070	\$ -	\$ -
U.S. Government securities	10,487,980	-	10,487,980	-
Mortgage backed securities	349,572	-	349,572	-
Corporate bonds	10,651,753	-	10,651,753	-
Common stock - domestic	7,550,611	7,550,611	-	-
Common stock - foreign	525,301	525,301	-	-
Exchange traded funds	2,586,979	2,586,979	-	-
Mutual funds - fixed income	3,608,738	3,608,738	-	-
Mutual funds - equities	2,192,141	2,192,141	-	-
Total	<u>\$ 39,036,145</u>	<u>\$ 17,546,840</u>	<u>\$ 21,489,305</u>	<u>\$ -</u>

**NOTE D - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS**

Accumulated plan benefits are those future periodic payments, including lump sum distributions, which are attributable under the plan provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits payable under all circumstances are included, to the extent they are deemed attributable to employee service rendered to the valuation date. Benefits to be provided via annuity contracts excluded from plan assets are excluded from accumulated plan benefits.

Virgin Islands Telephone Corporation Pension Plan for Hourly Employees

NOTES TO FINANCIAL STATEMENTS

**NOTE D - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS - CONTINUED**

The actuarial present value of accumulated plan benefits is determined by an independent actuary and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability and period of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of benefit payment.

The actuarially determined present value of accumulated Plan benefits under the Plan, is as follows:

	December 31, <u>2023</u>
Vested benefits:	
Participants currently receiving payments	\$ 23,162,598
Other participants	<u>10,770,571</u>
Total vested benefits	33,933,169
Nonvested benefits	<u>204,152</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 34,137,321</u>

The change in the actuarially determined present value of accumulated Plan benefits is as follows:

	Year Ended December 31, <u>2023</u>
Actuarial present value of accumulated plan benefits at beginning of year	\$ 34,525,478
Reduction in average discount period (interest)	1,701,552
Benefits accumulated	94,466
Actuarial gain	168,495
Benefits paid	<u>(2,352,670)</u>
Actuarial present value of accumulated plan benefits at beginning of year	<u>\$ 34,137,321</u>

These actuarial valuations utilized the following method and principal actuarial assumptions:

Actuarial cost method	Unit credit
Interest rate	5.10%
Mortality	PRI-2012 Total Dataset sex-distinct Employee/Retiree Mortality Tables, with Contingent Survivor Table for current beneficiaries and Disabled Table for disabled retirees, with full generational projection using Scale MP-2021

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

Virgin Islands Telephone Corporation Pension Plan for Hourly Employees

NOTES TO FINANCIAL STATEMENTS

**NOTE E - PARTY IN INTEREST TRANSACTIONS**

Certain Plan investments were managed by Neuberger Berman Trust Company, the trustee, and therefore these transactions qualify as party-in-interest.

Investment fees paid to the trustee by the Plan during the years ended December 31, 2024 and 2023 were \$268,488 and \$238,757, respectively. The Plan also made direct payments of \$49,411 and \$52,835 to Milliman USA for administrative and actuarial services during 2024 and 2023, respectively. Audit fees paid directly by the Plan to HBE LLP totaled \$13,225 and \$9,019 during 2024 and 2023, respectively.

The Company pays additional administrative costs and required Pension Benefit Guaranty Corporation fees.

**NOTE F - PLAN TERMINATION**

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. Regardless of such actions, the principal and income of the Plan remains for the exclusive benefit of the Plan's participants and beneficiaries.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (PBGC) if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination, subject to a statutory ceiling on the amount of an individual's monthly benefit.

Whether a particular participant's accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the PBGC at that time. Some benefits may be partially provided for by the existing assets and the PBGC guarantee, while other benefits may not be provided for at all. Participants should contact the plan administrator concerning the amount of benefits currently guaranteed by the PBGC.

**NOTE G - TAX STATUS**

The Internal Revenue Service has determined and informed the Company by a letter dated July 21, 2020 that the Plan and related trust is designed in accordance with applicable sections of the Internal Revenue Code (IRC). Once qualified, the Plan is required to operate in accordance with the IRC to maintain its qualification. The Plan Administrator has indicated that any necessary steps will be taken to maintain the Plan's qualified status.

For the years ended December 31, 2024 and 2023, the Plan had no tax liability on unrelated business activity. The Plan believes that it has appropriate support for any tax positions taken, and as such, does not have any uncertain tax positions that are material to the financial statements. The Plan's Federal returns for December 31, 2024, 2023, and 2022 are subject to examination by the IRS, generally for three years after they were filed.

Virgin Islands Telephone Corporation Pension Plan for Hourly Employees

NOTES TO FINANCIAL STATEMENTS

**NOTE H - RISKS AND UNCERTAINTIES**

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

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based upon certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

**NOTE I - INFORMATION CERTIFIED BY THE PLAN'S 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. Certain information related to investments disclosed in the accompanying financial statements and supplemental schedules, including investments held at December 31, 2024 and 2023, and net appreciation in fair value of investments, and interest and dividends for the years then ended was obtained or derived from information supplied to the Plan Administrator and certified as complete and accurate by Neuberger Berman Trust Company (the trustee of the Plan). Accordingly, Neuberger Berman Trust Company has certified that the following data included in the accompanying financial statements and supplemental schedules is complete and accurate:

	December 31,	
	2024	2023
Investments, at fair value	\$ 38,031,367	\$ 39,036,145
Cash	25,298	18,271
Interest receivable	218,250	226,872
Due from broker for securities sold	261,621	157,960
Due to broker for securities purchased	<u>(255,426)</u>	<u>(24,206)</u>
	<u>\$ 38,281,110</u>	<u>\$ 39,415,042</u>
	<u>Year ended December 31,</u>	
	2024	2023
Investment income		
Net appreciation in fair value of investments	\$ 87,356	\$ 2,739,725
Interest and dividend income	<u>1,484,684</u>	<u>1,222,013</u>
Total investment income	<u>\$ 1,572,040</u>	<u>\$ 3,961,738</u>

The Plan's independent accountants did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedules.

NOTES TO FINANCIAL STATEMENTS

**NOTE J - COMMITMENTS AND CONTINGENCIES**

In 1989, the Plan's administrator negotiated with Executive Life Insurance Company (Executive) for the purchase of annuities which would transfer a portion of the Plan's participant obligations to Executive (i.e., through "allocated" insurance contracts). In 1991, the State of California Insurance Commissioner seized Executive and placed it in a court-supervised conservatorship. On August 13, 1993, the Los Angeles Superior Court approved the terms of the modified Rehabilitation/Liquidation Plan for Executive. The court also approved the sale of Executive to Aurora National Life Insurance Company (Aurora). Pursuant to the plan of reorganization and sale approved by the court, a portion of the face value of the annuity contracts purchased by the Plan from Executive was reduced in value, with the negotiated reduction percentage estimated to average approximately 28%, although there are certain events which may impact the ultimate amount of contract value received. The Plan has the obligation of providing for the remaining benefit amounts not covered by the annuity contracts.

The contract was funded by payment of a single-sum premium in 1989. At December 31, 2024 the contract's value was \$2,029,967 and included \$136,442 in earnings during 2024. At December 31, 2023 the contract's value was \$2,102,366 and included \$109,672 in earnings during 2023. Payments received from the contract of \$208,841 in 2024 and \$193,077 in 2023 were used to off-set benefits paid to participants. These allocated annuity contracts are not included in Plan assets nor the actuarial valuation.

**NOTE K - SUBSEQUENT EVENTS**

Subsequent events have been evaluated through the audit report date, the date the financial statements were available to be issued.

The Plan was amended and re-stated on January 1, 2025 to comply with legislative action.

# HIDE

SUPPLEMENTAL INFORMATION

# HIDE

## Virgin Islands Telephone Corporation Pension Plan for Hourly Employees

## SUPPLEMENTAL SCHEDULE

Federal Identification Number 66-0728522

Plan Number 002

FORM 5500 - SCHEDULE H, Line 4i

SCHEDULE OF ASSETS (Held at End of Year)

as of December 31, 2024

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment, including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
<i>Money Market Funds</i>				
	Fidelity Government Cash Reserves Fund	473,990 shares	\$ 473,990	\$ 473,990
	Fidelity Treasury Money Market Fund	381,964 shares	381,964	381,964
	<i>Total money market funds</i>		<u>855,954</u>	<u>855,954</u>
<i>U.S. Government Securities</i>				
	US Treasury Bond 4.375%	230,000 units	226,638	230,414
	US Treasury Bond 3.125%	440,000 units	431,287	427,280
	US Treasury Bond 3.375%	1,690,000 units	1,665,801	1,651,316
	US Treasury Bond 2.875%	330,000 units	315,684	310,573
	Fannie Mae .875%	285,000 units	261,113	235,299
	US Treasury Bond 4.125%	645,000 units	641,664	631,294
	US Treasury Bond 4.375%	200,000 units	200,413	196,968
	Treasury Note 4.25%	350,000 units	347,403	340,977
	Federal Home Loan Bank R/Md 5.5%	100,000 units	114,548	106,411
	FNMA 0%	180,000 units	115,970	96,390
	US Treasury Bond 4.5%	420,000 units	443,513	413,620
	US Treasury Bond 4.25%	485,000 units	478,257	460,430
	US Treasury Bond 4.5%	75,000 units	80,123	73,070
	US Treasury Bond 2%	95,000 units	69,197	63,862
	US Treasury Bond 2.375%	470,000 units	350,586	334,969
	US Treasury Bond 3.25%	105,000 units	90,203	85,502
	US Treasury Bond 2.75%	150,000 units	123,808	112,230
	US Treasury Bond 2.875%	405,000 units	337,938	307,103
	US Treasury Bond 3.625%	325,000 units	285,659	275,603
	US Treasury Bond 3.625%	20,000 units	18,621	16,894
	US Treasury Bond 4.125%	100,000 units	93,804	90,594
	US Treasury Bond 2.5%	165,000 units	121,465	114,617
	US Treasury Bond 2.875%	550,000 units	422,836	406,142
	US Treasury Bond 3%	595,000 units	466,613	447,946
	US Treasury Bond 2.75%	175,000 units	127,880	122,966
	US Treasury Bond 3.125%	585,000 units	458,218	438,820
	US Treasury Bond 2.875%	180,000 units	134,719	127,793
	US Treasury Bond 2.25%	455,000 units	300,773	282,173
	US Treasury Bond 2.375%	785,000 units	539,256	499,637
	US Treasury Bond 2%	290,000 units	181,208	168,687
	US Treasury Bond 1.625%	140,000 units	82,416	73,133
	US Treasury Bond 2.875%	530,000 units	397,162	371,292
	Tennessee Valley Authority Bond 4.25%	50,000 units	48,393	42,974
	US Treasury Bond 3.625%	449,500 units	362,610	365,835
	US Treasury Bond 4.75%	265,000 units	277,526	262,599
	US Treasury Bond 4.25%	120,000 units	109,913	109,660
	US Treasury Bond 4.25%	555,000 units	526,850	507,736
	US Treasury Bond 4.50%	190,000 units	181,421	181,480
	Tennessee Valley Authority Bond 4.25%	10,000 units	12,927	8,162
	<i>Total U.S. Government securities</i>		<u>11,444,416</u>	<u>10,992,448</u>
<i>Corporate Bonds</i>				
	Marathon Petroleum Corp	200,000 units	198,741	199,776
	Dte Energy Co	45,000 units	44,144	44,306
	United Air 2020-1 B Ptt	38,420 units	37,586	38,357
	Phillips 66	40,000 units	39,064	38,542
	Wells Fargo & Company	60,000 units	57,536	59,458

## Virgin Islands Telephone Corporation Pension Plan for Hourly Employees

## SUPPLEMENTAL SCHEDULE

Federal Identification Number 66-0728522

Plan Number 002

FORM 5500 - SCHEDULE H, Line 4i

SCHEDULE OF ASSETS (Held at End of Year)

as of December 31, 2024

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment, including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	<i>Corporate Bonds</i>			
	Abbvie Inc Senior Notes	265,000 units	270,362	260,283
	Crown Castle Intl Corp	15,000 units	14,953	14,172
	Morgan Stanley	340,000 units	325,277	332,105
	Shire Acq Inv Ireland	2,000 units	1,885	1,955
	Citigroup Inc	330,000 units	315,994	320,978
	Abbvie Inc	65,000 units	61,532	63,141
	Cdw Llc/Cdw Finance	32,000 units	29,505	30,682
	Broadcom Crp / Caymn Fi	135,000 units	142,772	132,902
	Morgan Stanley	50,000 units	47,700	49,096
	Diamondback Energy Inc	20,000 units	19,991	20,195
	Boeing Co	152,000 units	158,024	152,365
	Santander Holdings Usa Inc	15,000 units	15,000	15,221
	General Motors Co	70,000 units	71,161	73,100
	Citigroup Inc	30,000 units	28,530	29,410
	Nextera Energy Capital	35,000 units	35,143	35,046
	CVS Health Corp	101,000 units	99,181	97,844
	Commonwealth Edison Co	130,000 units	133,234	125,454
	Corporacion Andina De Fomento	45,000 units	44,865	45,149
	Banque Developpt Conseil Europ	50,000 units	49,913	49,329
	AT&T Inc	180,000 units	181,694	176,195
	Tampa Electric Co	38,000 units	37,974	37,973
	Quebec (Province Of)	90,000 units	89,877	89,637
	Enbridge Inc	5,000 units	4,999	5,052
	T-Mobile Usa Inc	60,000 units	53,131	56,002
	Home Depot Inc	163,000 units	163,274	151,166
	Broadcom Inc	40,000 units	39,948	40,141
	Occidental Petroleum Cor	30,000 units	29,989	29,760
	GE Healthcare Tech Inc	10,000 units	9,988	9,907
	Cadence Design Sys Inc	25,000 units	24,965	24,504
	Everyg Inc	60,000 units	59,319	54,584
	Bunge Ltd Finance Corp	50,000 units	49,944	48,502
	African Development Bank	65,000 units	64,782	62,372
	Arthur J Gallagher & Co	5,000 units	4,996	4,975
	Diamondback Energy Inc	30,000 units	29,949	30,057
	Philip Morris International In	80,000 units	79,344	80,378
	CVS Health Corp Hybrid	15,000 units	15,000	15,050
	Cigna Corp	126,000 units	118,642	110,253
	CVS Health Corp	100,000 units	90,406	81,312
	JPMorgan Chase & Co	90,000 units	91,088	81,070
	Occidental Petroleum Cor	76,000 units	75,233	77,765
	Southern Co Gas Capital	55,000 units	50,705	45,301
	T-Mobile Usa Inc	55,000 units	46,055	47,340
	Abbvie Inc	40,000 units	39,958	40,001
	HCA Inc	20,000 units	20,373	19,963
	Inter-American Development Ban	55,000 units	54,795	51,982
	Broadcom Inc	35,000 units	34,943	35,245
	Otis Worldwide Corp	20,000 units	19,999	20,007
	Unitedhealth Group Inc	55,000 units	52,376	52,177
	Verizon Communications Inc	95,000 units	92,999	94,006
	Bell Telephone Company Of Cana	90,000 units	87,284	87,516
	Pacific Gas And Electric Compa	30,000 units	31,214	31,631
	Manitoba Province Of	35,000 units	34,899	33,457
	Pacific Gas And Electric Compa	80,000 units	79,800	87,653
	Enbridge Inc	40,000 units	39,940	40,252
	Totalenergies Capital	25,000 units	25,000	24,898
	Ontario (Province Of)	50,000 units	49,954	50,328
	British Columbia Province Of	35,000 units	34,920	34,450
	Tennessee Valley Authority	45,000 units	44,599	43,493

## Virgin Islands Telephone Corporation Pension Plan for Hourly Employees

## SUPPLEMENTAL SCHEDULE

Federal Identification Number 66-0728522

Plan Number 002

FORM 5500 - SCHEDULE H, Line 4i

SCHEDULE OF ASSETS (Held at End of Year)

as of December 31, 2024

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment, including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	<i>Corporate Bonds - Continued</i>			
	Quebec (Province Of)	45,000 units	44,909	42,560
	Cadence Design Systems Inc	65,000 units	65,500	62,341
	Uber Technologies Inc	50,000 units	49,964	47,854
	Bunge Limited Finance Corporat	75,000 units	74,763	70,846
	Applovin Corp	150,000 units	150,908	148,988
	Public Service Company Of Okla	40,000 units	39,993	38,817
	Wells Fargo & Company	100,000 units	100,000	99,715
	Truist Financial Corp	55,000 units	55,000	55,432
	Dell International Llc	85,000 units	81,714	80,742
	Arthur J Gallagher & Co	50,000 units	49,814	48,819
	Enterprise Products Oper	135,000 units	134,677	130,712
	Campbell Soup Co	30,000 units	29,888	28,297
	Morgan Stanley	35,000 units	35,000	35,730
	Santander Holdings Usa Inc	60,000 units	59,800	60,991
	Ally Financial Inc	80,000 units	81,109	79,074
	Wells Fargo & Company	60,000 units	60,000	58,391
	Occidental Petroleum Cor	20,000 units	21,403	20,509
	Abbvie Inc	15,000 units	13,058	12,830
	Exxon Mobil Corporation	45,000 units	45,521	39,516
	Altria Group Inc	38,000 units	31,914	27,459
	Union Pacific Corporation	50,000 units	48,343	37,454
	JPMorgan Chase & Co	140,000 units	130,149	94,935
	Warnermedia Holdings Inc	380,000 units	306,436	306,082
	Lockheed Martin Corp	60,000 units	64,939	50,075
	Metlife Inc	55,000 units	70,028	49,983
	Apple Inc	95,000 units	85,790	72,883
	Goldman Sachs Group Inc	110,000 units	126,728	97,440
	Visa Inc	70,000 units	72,013	59,947
	Shell Finance Us Inc	55,000 units	-	43,121
	AT&T Inc Senior Notes	133,000 units	123,266	115,518
	Oracle Corp Senior Notes	110,000 units	75,055	84,744
	Verizon Communications	60,000 units	54,136	53,612
	Abbott Laboratories	15,000 units	20,601	14,016
	Walmart Inc	76,000 units	81,566	62,521
	Abbvie Inc	55,000 units	61,309	49,457
	Cigna Corp	70,000 units	76,595	59,733
	Fox Corp	50,000 units	64,743	46,508
	Dominion Energy Inc	55,000 units	55,886	45,369
	General Motors Co	50,000 units	46,642	47,295
	Charter Comm Opt Llc/Cap	70,000 units	70,508	55,054
	Duke Energy Indiana Llc	55,000 units	53,063	37,022
	Intel Corp	15,000 units	9,863	8,968
	Rogers Communications In	90,000 units	71,387	63,115
	Abbvie Inc	35,000 units	37,156	28,499
	Union Pacific Corp	55,000 units	47,946	37,606
	Burlingtn North Santa Fe	45,000 units	42,182	32,567
	Exxon Mobil Corporation	15,000 units	15,000	12,352
	Intel Corp	110,000 units	91,974	85,106
	Oracle Corp	85,000 units	63,404	59,604
	Crown Castle Intl Corp	25,000 units	24,632	19,156
	Pacific Gas And Electric Compa	100,000 units	86,291	86,701
	Nevada Power Co	80,000 units	68,402	51,138
	Gilead Sciences Inc	40,000 units	33,379	24,628
	Tucson Electric Power Co	25,000 units	24,790	16,353
	AT&T Inc	70,000 units	50,888	49,493
	HCA Inc	120,000 units	84,024	77,750
	Diamondback Energy Inc	60,000 units	48,808	45,386
	Intel Corporation	62,000 units	53,021	49,025

## Virgin Islands Telephone Corporation Pension Plan for Hourly Employees

## SUPPLEMENTAL SCHEDULE

Federal Identification Number 66-0728522

Plan Number 002

FORM 5500 - SCHEDULE H, Line 4i  
 SCHEDULE OF ASSETS (Held at End of Year)  
 as of December 31, 2024

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment, including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
<i>Corporate Bonds - Continued</i>				
	Amgen Inc	70,000 units	69,381	67,524
	Pacific Gas And Electric Compa	30,000 units	29,345	32,513
	AT&T Inc	95,000 units	64,548	64,003
	Cigna Group	60,000 units	58,476	56,267
	Verizon Communications Inc	110,000 units	112,336	105,555
	Totalenergies Capital	35,000 units	35,117	33,603
	Diamondback Energy Inc	30,000 units	29,583	28,208
	Energy Transfer Lp	100,000 units	99,171	96,675
	Vodafone Group Plc	50,000 units	49,850	48,271
	UnitedHealth Group Inc	75,000 units	75,494	72,939
	Meta Platforms Inc	35,000 units	34,860	33,916
	Uber Technologies Inc	15,000 units	14,971	13,949
	Eastern Energy Gas Holdings LI	50,000 units	49,964	47,231
	Oneok Inc	70,000 units	69,803	65,897
	Gilead Sciences Inc	80,000 units	82,535	77,959
	Eog Resources Inc	35,000 units	34,794	34,321
	Vulcan Materials Company	25,000 units	24,861	24,372
	Arthur J Gallagher & Co	20,000 units	19,875	19,304
	Morgan Stanley	50,000 units	50,000	48,292
	AT&T Inc	55,000 units	38,924	38,024
	AT&T Inc	45,000 units	37,637	31,193
	Intel Corporation	25,000 units	24,589	22,591
	Totalenergies Capital Sa	25,000 units	24,274	23,952
	Diamondback Energy Inc	35,000 units	34,984	32,866
	Vodafone Group Plc	30,000 units	29,749	29,089
	Meta Platforms Inc	85,000 units	84,633	83,217
	Elevance Health Inc	45,000 units	44,937	43,537
	<i>Total corporate bonds</i>		<u>9,487,017</u>	<u>9,030,325</u>
<i>Common Stock - Domestic</i>				
	AT&T Inc	599 shares	10,084	13,639
	Abbott Laboratories	120 shares	13,874	13,573
	Acadia Healthcare Co Inc Com	246 shares	8,562	9,754
	Accuray Inc Calif	1,023 shares	2,379	2,026
	Adeia Inc	592 shares	7,687	8,276
	Agilent Technologies Inc	20 shares	2,669	2,687
	Air Lease Corporation Cl A	927 shares	40,737	44,691
	Alight Inc - Class A	857 shares	6,695	5,930
	Allete Inc	125 shares	7,008	8,100
	Bread Financial Holdings Inc	78 shares	4,869	4,763
	Alliant Energy Corp	40 shares	2,204	2,366
	Allison Transmission Holdings Inc	295 shares	13,147	31,878
	Allstate Corp	45 shares	4,761	8,676
	Alphabet Inc Class C Capital Stock	212 shares	17,205	40,373
	Alphabet Inc Class A Common Stock	372 shares	34,516	70,420
	Amazon.Com Inc	367 shares	30,430	80,516
	American Electric Power Co Inc	38 shares	2,857	3,505
	American International Group Inc New	193 shares	12,391	14,050
	Amneal Pharmaceuticals Inc	723 shares	2,498	5,726
	Amphenol Corp New-Cl A	103 shares	2,605	7,153
	Analog Devices Inc	42 shares	4,683	8,923
	Elevance Health Inc	13 shares	6,949	4,796
	Apollo Global Management Inc	26 shares	1,921	4,294
	Apple Inc	550 shares	32,423	137,731
	Applied Materials Inc	47 shares	5,164	7,644
	Arcosa Inc	113 shares	7,350	10,932
	Assurant Inc	23 shares	2,780	4,904

## Virgin Islands Telephone Corporation Pension Plan for Hourly Employees

## SUPPLEMENTAL SCHEDULE

Federal Identification Number 66-0728522

Plan Number 002

FORM 5500 - SCHEDULE H, Line 4i

SCHEDULE OF ASSETS (Held at End of Year)

as of December 31, 2024

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment, including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
<i>Common Stock - Domestic - Continued</i>				
	Atlassian Corp Plc-Class A Team	106 shares	17,839	25,798
	Atmos Energy Corp	78 shares	8,764	10,863
	Atricure Inc	164 shares	4,209	5,012
	Autodesk Inc	11 shares	1,881	3,251
	Avanos Medical Inc	181 shares	4,421	2,882
	Avantor Inc	85 shares	1,946	1,791
	Avery Dennison Corp	103 shares	14,265	19,274
	BWX Technologies Inc Com	368 shares	18,771	40,992
	Babcock & Wilcox Enterpr	1,193 shares	7,184	1,957
	Banc of California Inc	488 shares	7,001	7,544
	Bank of America Corp	379 shares	13,219	16,657
	Bank New York Mellon Corp	31 shares	1,973	2,382
	Biomarin Pharmaceutical Inc	17 shares	1,106	1,117
	Blackrock Inc	7 shares	5,097	7,176
	Bloom Energy Corp- A	300 shares	2,918	6,663
	Boeing Co	26 shares	3,424	4,602
	Booking Holdings Inc	2 shares	4,714	9,937
	Boston Scientific Corp	124 shares	5,530	11,076
	Box Inc Cl A	170 shares	2,967	5,372
	Bristol Myers Squibb Co	125 shares	6,918	7,070
	Broadcom Inc	162 shares	34,935	37,558
	Brookfield Corp	21 shares	1,137	1,206
	Brookfield Infrastructure-A	1,071 shares	40,976	42,851
	Brunswick Corp	463 shares	29,278	29,947
	Builders Firstsource Inc	14 shares	2,076	2,001
	CDW Corporation Com	14 shares	1,399	2,437
	CRA International Inc	238 shares	21,932	44,554
	CSX Corp	147 shares	3,844	4,744
	CNX Resources Corp	318 shares	4,737	11,661
	CVS Health Corp	114 shares	7,496	5,117
	Cabot Corp	453 shares	31,543	41,363
	Caleres Inc Com	159 shares	3,687	3,682
	Cannae Holdings Inc	113 shares	2,242	2,244
	Carnival Corp Common Paired Ctf Stock	359 shares	5,514	8,946
	Carrier Global Corp	93 shares	6,148	6,348
	Caseys General Stores Inc	94 shares	19,725	37,246
	Caterpillar Inc	35 shares	8,976	12,697
	Centene Corp Del	60 shares	4,622	3,635
	Centerpoint Energy Inc	71 shares	1,521	2,253
	Ceva Inc	146 shares	3,716	4,606
	Charles River Laboratories International Inc	34 shares	6,232	6,276
	Chemed Corporation New	76 shares	35,590	40,265
	Cheniere Energy Inc Com New	11 shares	590	2,364
	Chesapeake Utilities Corp	297 shares	25,482	36,041
	Chevron Corporation	66 shares	10,701	9,559
	Ciena Corporation New	317 shares	6,378	26,885
	Cisco Systems Inc	154 shares	5,307	9,117
	Citigroup Inc Com New	111 shares	7,213	7,813
	Citizens Financial Group Inc Com	58 shares	2,405	2,538
	Clean Harbors Inc	31 shares	2,826	7,134
	Clear Secure Inc -Class A	911 shares	24,263	24,269
	Cleveland-Cliffs Inc	724 shares	6,233	6,806
	Coca-Cola Co	222 shares	13,902	13,822
	Cognex Corp	919 shares	34,127	32,955
	Cohen & Steers Inc	491 shares	33,175	45,339
	Coherent Corp	61 shares	1,624	5,779
	Colgate Palmolive Co	119 shares	9,474	10,818
	Concentrix Corp	780 shares	55,618	33,751

## Virgin Islands Telephone Corporation Pension Plan for Hourly Employees

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as of December 31, 2024

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment, including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
<i>Common Stock - Domestic - Continued</i>				
	Conduent Inc	2,313 shares	6,311	9,345
	Conmed Corp	56 shares	3,756	3,833
	Conocophillips	61 shares	7,500	6,049
	Constellation Energy Corp Com	13 shares	779	2,908
	Cooper Cos Inc/The	76 shares	7,012	6,987
	Quidelortho Corp	64 shares	2,406	2,851
	Costco Wholesale Corp-New	22 shares	16,482	20,158
	Coupang Llc - A	1,245 shares	28,055	27,365
	Crowdstrike Holdings Inc - A	30 shares	6,114	10,265
	Crown Holdings Inc	16 shares	692	1,323
	Cytosorbents Corporation Common Stock	265 shares	1,611	241
	Dte Energy Co	18 shares	2,029	2,174
	Dt Midstream Inc-W/I	15 shares	765	1,491
	Deere & Co	22 shares	6,197	9,321
	Delta Air Lines Inc Del Com New	75 shares	2,860	4,538
	Devon Energy Corporation New	275 shares	7,477	9,001
	Dexcom Inc	48 shares	4,272	3,733
	Diamondback Energy Inc Com	21 shares	3,445	3,440
	Dollar Tree Inc	73 shares	9,451	5,471
	Draftkings Inc	199 shares	7,112	7,403
	Duke Energy Corporation Holding Company New	35 shares	3,332	3,771
	Eog Resources Inc	38 shares	2,585	4,658
	EQT Corp	55 shares	2,376	2,536
	Ecolab Inc	13 shares	2,346	3,046
	Electronic Arts	20 shares	1,961	2,926
	Element Solutions Inc	91 shares	1,744	2,314
	Encompass Health Corp	662 shares	45,084	61,136
	Ensign Group Inc Com Usd0.001	487 shares	28,905	64,703
	Entegris Inc	26 shares	1,365	2,576
	Entergy Corp New	42 shares	2,243	3,184
	Equifax Inc	14 shares	1,704	3,568
	Equity Lifestyle Properties Inc	45 shares	2,584	2,997
	Equity Residential Trust	24 shares	1,998	1,722
	Exp Realty International Corporation New	2,113 shares	33,296	24,321
	Exxon Mobil Corp	170 shares	9,738	18,287
	Federal Agricultural Mortgage Corp-Cl C	242 shares	16,466	47,662
	Fedex Corp	16 shares	4,041	4,501
	Ferguson Enterprises Inc	116 shares	17,440	20,194
	Firstservice Corp	187 shares	28,813	33,851
	Fiserv Inc	60 shares	6,669	12,325
	Firstenergy Corp	53 shares	2,047	2,108
	Standard Biotoools Inc	888 shares	2,827	1,554
	Fortune Brands Home & Sec Inc	13 shares	1,116	888
	Four Corners Property Trust Inc Com	91 shares	2,331	2,470
	Freeport Memoran Copper & Gold Inc- Common Shares	95 shares	2,831	3,618
	Frontier Communications Pare	71 shares	2,451	2,464
	GXO Logistics Inc	19 shares	707	827
	Gartner Inc	5 shares	1,812	2,422
	General Electric Co	101 shares	15,655	16,846
	General Motors Company	259 shares	12,200	13,797
	Globe Life Inc	46 shares	3,502	5,130
	Goldman Sachs Group Inc	14 shares	4,901	8,017
	HCA Healthcare Inc	16 shares	4,165	4,802
	Haemonetics Corp-Mass	133 shares	8,328	10,385
	Hain Celestial Group Inc	514 shares	8,191	3,161
	Hamilton Lane Inc-Class A	391 shares	34,189	57,888
	Harmonic Inc	84 shares	902	1,111
	Enviri Corp	901 shares	8,953	6,938

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as of December 31, 2024

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment, including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
<i>Common Stock - Domestic - Continued</i>				
	Healthstream Inc	229 shares	7,341	7,282
	Helios Technologies Inc	89 shares	3,882	3,973
	Hexcel Corp New	596 shares	38,935	37,369
	Home Bancshares Inc	1,777 shares	32,664	50,289
	Home Depot Inc	59 shares	14,931	22,950
	Humana Inc-W/Rts	14 shares	5,568	3,552
	Huntington Bancshares Inc	760 shares	7,538	12,365
	IPG Photonics Corp	78 shares	6,451	5,672
	Indie Semiconductor Inc-A	976 shares	4,808	3,953
	Ingersoll-Rand Inc	69 shares	5,626	6,242
	Innovex International Inc	138 shares	4,019	1,928
	Insperty Inc	229 shares	21,463	17,750
	Integra Lifesciences Holdings Corp	157 shares	5,495	3,561
	Intercontinentalexchange Group Inc	70 shares	7,597	10,431
	Intuit Inc	18 shares	8,686	11,313
	Invitation Homes Inc	58 shares	1,396	1,854
	Ionis Pharmaceuticals Inc Com	58 shares	2,365	2,028
	Iradimed Corporation Com	279 shares	12,270	15,345
	Iqvia Holdings Inc	14 shares	2,965	2,751
	Itron Inc	64 shares	2,821	6,949
	JPMorgan Chase & Co	111 shares	15,646	26,608
	Jacobs Solutions Inc	25 shares	2,589	3,341
	Johnson & Johnson	109 shares	13,124	15,764
	Openlane Inc	676 shares	10,768	13,412
	KBR Inc	346 shares	11,010	20,044
	KKR & Co Inc	86 shares	8,191	12,720
	Keurig Dr Pepper Inc	96 shares	2,973	3,084
	Kforce.Com Inc	534 shares	32,710	30,278
	Kinsale Capital Group Inc	95 shares	30,439	44,187
	Kulicke & Soffa Industries	608 shares	29,270	28,369
	Kyndryl Holdings Inc	835 shares	12,511	28,891
	Lakeland Financial Corp	660 shares	29,973	45,382
	Lam Research Corp	51 shares	2,476	3,684
	Landstar Systems Inc	188 shares	28,197	32,310
	Las Vegas Sands Corp	123 shares	5,426	6,317
	Lemaitre Vascular Inc	568 shares	19,327	52,336
	Lennar Corp Cl A	26 shares	1,689	3,546
	Eli Lilly & Co	33 shares	8,335	25,476
	Lions Gate Entertainment-B	1,120 shares	12,400	8,456
	Littelfuse Inc	144 shares	26,826	33,934
	Lockheed Martin Corp	9 shares	4,922	4,373
	MSA Safety Inc Com	125 shares	21,933	20,721
	Macom Technology Solutions Holdings Inc Com	116 shares	2,383	15,070
	Martin Marietta Materials Inc	8 shares	2,705	4,132
	Mastercard Inc	41 shares	17,740	21,589
	Matador Resources Company	567 shares	30,324	31,899
	Match Group Inc	76 shares	3,073	2,486
	Materion Corporation	332 shares	21,929	32,828
	Mcdonalds Corp	39 shares	8,573	11,306
	Mckesson Corp	7 shares	1,972	3,989
	Soho House & Co Inc	198 shares	810	1,475
	Mercadolibre Inc	12 shares	16,314	20,405
	Merck & Co Inc New	93 shares	9,597	9,252
	Mercury Computer Systems Inc	194 shares	4,623	8,148
	Metlife Inc	51 shares	3,409	4,176
	Microsoft Corp	280 shares	40,836	118,020

## Virgin Islands Telephone Corporation Pension Plan for Hourly Employees

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<i>Common Stock - Domestic - Continued</i>				
	Mobileye Global Inc-A	218 shares	5,513	4,343
	Molina Healthcare Inc	39 shares	7,937	11,351
	Mondelez International Inc Com	84 shares	5,469	5,017
	Moodys Corp	12 shares	4,467	5,680
	Motorola Solutions Inc	14 shares	3,727	6,471
	Napco Security Systems Inc	960 shares	37,560	34,138
	NASDAQ Stock Market Inc Com Accredited Invs	75 shares	4,542	5,798
	Netflix Com Inc	24 shares	16,818	21,392
	Atlas Energy Solutions Inc	1,852 shares	40,229	41,077
	New Jersey Resources Corp	214 shares	9,153	9,983
	Nexstar Media Group Inc Cl A	232 shares	24,315	36,649
	Nextera Energy Inc	83 shares	3,010	5,950
	Nexpoint Residential Trust Inc	732 shares	24,529	30,561
	Nike Inc-Cl B	110 shares	10,311	8,324
	Nlight Inc	231 shares	2,653	2,423
	Norfolk Southern Corp	21 shares	5,309	4,929
	Northern Oil And Gas Inc	1,162 shares	27,393	43,180
	Northwestern Corp New	183 shares	9,088	9,783
	Nucor Corp	13 shares	822	1,517
	Nvidia Corp	851 shares	28,551	114,281
	O Reilly Automotive Inc New	4 shares	4,775	4,743
	OSI Systems Inc	60 shares	4,450	10,046
	Oneok Inc (New)	27 shares	1,050	2,711
	Onespan Inc	306 shares	4,063	5,673
	Oracle Corp	101 shares	10,191	16,831
	Orasure Technologies Inc	677 shares	4,848	2,444
	Ormat Technologies Inc	260 shares	12,663	17,607
	PG&E Corp	146 shares	2,034	2,946
	Pnc Financial Svcs Group Inc	30 shares	5,010	5,786
	Parker Hannifin Corp	13 shares	6,135	8,268
	Patrick Industries Inc	315 shares	26,881	26,170
	Patterson Companies Inc	267 shares	6,070	8,240
	Patterson-Uti Energy Inc	329 shares	2,834	2,718
	Phillips 66 Com	24 shares	1,334	2,734
	Portland General Electric Co New	211 shares	8,785	9,204
	Power Integrations Inc	593 shares	41,522	36,588
	Pricesmart Inc	404 shares	33,528	37,237
	Procter & Gamble Co	102 shares	12,221	17,100
	Prologis Inc	64 shares	5,234	6,765
	Public Service Enterprise Group Inc	36 shares	2,147	3,042
	Quaker Houghton	210 shares	35,656	29,560
	Qualcomm Inc	107 shares	13,905	16,437
	Quest Diagnostics Inc	27 shares	3,740	4,073
	Rambus Inc	251 shares	4,379	13,268
	Regeneron Pharmaceuticals Inc	6 shares	3,124	4,274
	Republic Services Inc Cl A	15 shares	2,834	3,018
	Resideo Technologies Inc	758 shares	8,584	17,472
	Ribbon Communications Inc Sonus Networks Inc	1,691 shares	4,873	7,035
	S&P Global Inc Com	28 shares	7,192	13,945
	Saia Inc	8 shares	3,227	3,646
	Salesforce Inc	52 shares	9,279	17,385
	Schlumberger Ltd	96 shares	2,668	3,681
	Schneider National Inc-Cl B	1,463 shares	34,305	42,837
	Seaworld Entertainment Inc Com	101 shares	1,987	5,675
	Semtech Corp	125 shares	1,950	7,731
	Sempra Energy	43 shares	2,594	3,772
	Servicenow Inc Com	15 shares	6,647	15,902
	Sherwin Williams Co	13 shares	2,391	4,419

## Virgin Islands Telephone Corporation Pension Plan for Hourly Employees

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as of December 31, 2024

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<i>Common Stock - Domestic - Continued</i>				
	Shoe Carnival Inc	1,003 shares	19,013	33,179
	Shutterstock Inc Com	835 shares	39,202	25,342
	Smartsheet Inc-Class A	27 shares	1,242	1,513
	Standex International Corp	259 shares	14,942	48,430
	Starwood Property Trust Inc	116 shares	2,329	2,198
	Steel Dynamics Inc	15 shares	638	1,711
	Synopsys Inc	16 shares	8,140	7,766
	TJX Companies Inc New	115 shares	9,731	13,893
	Tko Group Holdings Inc	42 shares	4,847	5,969
	T Mobile Us Inc	68 shares	9,383	15,010
	Talen Energy Corp	4 shares	575	806
	Targa Resources Corp	9 shares	371	1,607
	Teledyne Technologies Inc	13 shares	1,742	6,034
	Tempur Pedic International Inc	165 shares	3,025	9,354
	Terreno Realty Corporation	649 shares	38,967	38,382
	Tetra Technologies Inc-Del	1,575 shares	6,750	5,639
	Tetra Tech Inc New	831 shares	21,458	33,107
	Texas Capital Bancshares Inc	174 shares	6,710	13,607
	Texas Instruments Inc	57 shares	6,130	10,688
	The ODP Corp	155 shares	4,423	3,525
	Thermo Fisher Scientific Inc	21 shares	6,614	10,925
	3M Company	65 shares	6,847	8,391
	Toll Brothers Inc	8 shares	363	1,008
	Tradeweb Markets Inc	19 shares	1,412	2,487
	Transdigm Group Inc	12 shares	11,791	15,207
	Transunion Com	61 shares	2,315	5,655
	Travel + Leisure Co	835 shares	37,392	42,126
	Treehouse Foods Inc	226 shares	9,192	7,939
	UGI Corp Holding Co	33 shares	960	932
	UFP Industries Inc	284 shares	23,000	31,993
	UMH Properties Inc	2,315 shares	37,207	43,707
	U S Physical Therapy Inc	422 shares	41,652	37,436
	Uber Technologies Inc	243 shares	13,772	14,658
	Uipath Inc - Class A	446 shares	5,536	5,669
	Ulta Beauty Inc	22 shares	8,915	9,568
	Under Armour Inc Class C Common Stock	673 shares	4,856	5,021
	Unifirst Corp - Mass	165 shares	28,169	28,230
	Unisys Corporation	898 shares	7,873	5,684
	United Rentals Inc	10 shares	6,953	7,044
	Universal Display Corp	220 shares	32,482	32,164
	Unum Group	234 shares	11,612	17,089
	Utz Brands Inc	2,826 shares	42,941	44,255
	Valmont Industries Inc	131 shares	30,367	40,174
	Varex Imaging Corp	229 shares	4,213	3,341
	Varonis Sytems Inc	80 shares	1,899	3,554
	Veeco Instruments Inc-Del	603 shares	9,756	16,160
	Ventas Inc.	62 shares	3,873	3,651
	Vanguard S&P 500 Etf	3,563 shares	730,407	1,919,780
	Verint Systems Inc	234 shares	5,886	6,423
	Verisk Analytics Inc Cl A	12 shares	1,246	3,305
	Vertex Pharmaceuticals Inc	17 shares	3,611	6,846
	Viasat Inc	919 shares	18,304	7,821
	Viavi Solutions Inc Com	492 shares	4,082	4,969
	Visa Inc Cl A	76 shares	13,557	24,019
	Vistra Corp	107 shares	550	14,752
	Warby Parker Inc-Class A	119 shares	1,309	2,881
	Waystar Holding Corp	79 shares	1,695	2,899

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<i>Common Stock - Domestic - Continued</i>				
	Wells Fargo & Co-New	275 shares	16,783	19,316
	Weyerhaeuser Co	43 shares	1,005	1,210
	Whirlpool Corp	51 shares	5,133	5,838
	Williams Companies Inc	53 shares	1,142	2,868
	Wingstop Inc Com	102 shares	22,233	28,988
	Winmark Corp	49 shares	18,401	19,260
	Wolfspeed Inc	497 shares	9,019	3,310
	Wyndham Hotels & Resorts Inc	360 shares	26,634	36,284
	Xperi Inc	487 shares	6,495	5,001
	Zimvie Inc	199 shares	1,622	2,776
	Zimmer Biomet Holdgs Inc	72 shares	7,699	7,605
	Aon Plc	124 shares	31,557	44,536
	Arch Capital Group Ltd	342 shares	23,951	31,584
	Accenture Plc Ireland Shs Cl A	25 shares	7,496	8,795
	Eaton Corporation Plc	33 shares	4,493	10,952
	Aptiv Holdings Ltd	63 shares	4,790	3,810
	Icon Plc Ord Eur0.06	158 shares	28,393	33,134
	International Game Technology Plc	938 shares	14,281	16,565
	Linde Plc	- shares	(409)	-
	New Linde Plc	90 shares	29,661	37,680
	Medtronic Plc Com	143 shares	12,884	11,423
	Nu Holdings Ltd / Cayman Isl-A	1,850 shares	20,420	19,166
	Nvent Electric Plc	101 shares	2,683	6,884
	Sensata Technologies Holding Plc	854 shares	34,352	23,400
	Steris Plc	119 shares	18,159	24,462
	Technipfmc Plc	510 shares	4,938	14,759
	Trane Technologies Plc	22 shares	3,614	8,126
	Perrigo Company Plc	1,291 shares	47,033	33,192
	Ubs Group Ag Shs	684 shares	21,227	20,739
	Spotify Technology Sa	94 shares	29,011	42,054
	Check Point Software Technologies Ltd	24 shares	3,317	4,481
	Cognyte Software Ltd	958 shares	7,837	8,287
	Monday.Com Ltd	95 shares	20,714	22,367
	Radware Ltd	209 shares	4,278	4,709
	Stratasys Ltd	841 shares	10,531	7,476
	Wix Com Ltd	64 shares	5,043	13,731
	Aercap Holdings Nv	236 shares	7,876	22,585
	ASM International Nv	31 shares	9,858	17,938
	ASML Holding N V N Y Registry Shs New 2012	45 shares	16,648	31,189
	Ferrari N V Com	99 shares	21,559	42,059
	<i>Total common stock - domestic</i>		<u>4,638,301</u>	<u>7,211,418</u>
<i>Common Stock - Foreign</i>				
	Adyen Nv-Unspon Adr	1,819 shares	27,398	26,667
	Agnico Eagle Mines Ltd	32 shares	2,036	2,503
	Astrazeneca Plc Sponsored Adr	582 shares	40,316	38,133
	Bae Systems Plc Sponsored Adr	444 shares	22,602	25,379
	Canadian Natural Resources Ltd	616 shares	20,314	19,016
	Canadian Pacific Kansas Cit	398 shares	18,962	28,803
	Compass Group Plc-Spon Adr	689 shares	19,425	23,144
	Criteo S A Sponsored Adrs	649 shares	8,342	25,674
	Experian Group Limited Sponsored Adr	363 shares	11,648	15,511
	Icici Bank Ltd Sponsored Adr	935 shares	21,481	27,919
	Meituan Dianping-Unsp Adr	784 shares	37,279	30,427
	Mitsubishi Heavy Industries	1,081 shares	25,035	30,581
	Nestle Sa-Sponsored Adr Repstg Regd Ord	30 shares	2,954	2,451
	Novo Nordisk A/S-Adr Repstg 1/2 Cl B Sh	540 shares	36,329	46,451

## Virgin Islands Telephone Corporation Pension Plan for Hourly Employees

## SUPPLEMENTAL SCHEDULE

Federal Identification Number 66-0728522

Plan Number 002

FORM 5500 - SCHEDULE H, Line 4i

SCHEDULE OF ASSETS (Held at End of Year)

as of December 31, 2024

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment, including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
<i>Common Stock - Foreign - Continued</i>				
	Rolls Royce Plc Sponsored ADR	5,023 shares	36,316	35,735
	Shell Plc-ADR	17 shares	1,228	1,065
	Safran Sa Un-sponsored ADR	761 shares	35,678	41,475
	Sap Aktiengesellschaft Sponsored ADR	177 shares	44,176	43,579
	Schneider Electric Sa Un-sponsored ADR	538 shares	17,242	26,706
	Sea Ltd-ADR	445 shares	30,695	47,215
	Siemens Energy Ag-Unsp ADR	607 shares	27,505	31,746
	Taiwan Semiconductor Mfg Co Ltd	282 shares	39,647	55,692
	3I Group Plc-Unsp ADR	1,521 shares	30,735	34,375
	Unilever Plc Sponsored ADR New	183 shares	9,544	10,376
	Waste Connections Inc Com	150 shares	20,339	25,737
	Innoviz Technologies Ltd	784 shares	2,316	1,317
	<i>Total common stock - foreign</i>		<u>589,542</u>	<u>697,675</u>
<i>Exchange Traded Funds</i>				
	Avantis Emerging Markets Eq	9,550 shares	559,418	561,445
	Ishares Trust Russell 1000 Index	25 shares	7,501	8,054
	Ishares Core Msci Eafe Etf	13,152 shares	868,508	924,323
	Ishares Core Msci Em	10,105 shares	483,257	527,683
*	Neuberger Berman Commodity Strategy Etf	53,075 shares	544,402	1,110,329
	<i>Total exchange traded funds</i>		<u>2,463,086</u>	<u>3,131,833</u>
<i>Mutual Funds - Fixed Income</i>				
*	Neuberger Berman Core Bd Fd Instl	134,349 shares	1,208,877	1,171,528
*	Neuberger Berman Income Fds New Emerging Mkt	105,008 shares	683,120	704,605
*	Neuberger Berman Strategic Income Fs Instl Cl	98,242 shares	996,805	970,630
	Tiaa-Cref Instl Mut Fds High Yield	225,563 shares	1,859,552	1,982,703
	<i>Total mutual funds - fixed income</i>		<u>4,748,354</u>	<u>4,829,465</u>
<i>Mutual Funds - Equities</i>				
	Artisan Partners Fds Inc	27,404 shares	1,028,543	1,282,249
	<i>Total mutual funds - equities</i>		<u>1,028,543</u>	<u>1,282,249</u>
	<i>Total</i>		<u>\$ 35,255,213</u>	<u>\$ 38,031,367</u>

\* party-in-interest

Virgin Islands Telephone Corporation Pension Plan for Hourly Employees

SUPPLEMENTAL SCHEDULE

Federal Identification Number 66-0728522  
Plan Number 002

FORM 5500 - SCHEDULE H Part IV, Question 4j -  
SCHEDULE OF REPORTABLE TRANSACTIONS

For the year ended December 31, 2024

Single Transactions Involving an Amount in Excess of 5% of the Current Value of Plan Assets:

(a) Identity of Party Involved	(b) Description of Asset	Number of Purchases	Number of Sales	(c) Total Value of Purchases	(d) Total Value of Sales	(i) Net Gain (Loss)
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None



Virgin Islands Telephone Corporation Pension Plan for Hourly Employees

SUPPLEMENTAL SCHEDULE

Federal Identification Number 66-0728522

Plan Number 002

FORM 5500 - SCHEDULE H Part IV, Question 4j -  
SCHEDULE OF REPORTABLE TRANSACTIONS

For the year ended December 31, 2024

Series of Transactions When Aggregated Involve an Amount in Excess of 5% of the Current Value of Plan Assets:

(a)	(b)			(c)	(d)	(i)
Identity of Party Involved	Description of Asset	Number of Purchases	Number of Sales	Total Value of Purchases	Total Value of Sales	Net Gain (Loss)
Neuberger Berman Trust Co	Fidelity Gov't Cash Reserves	280	100	\$ 9,437,785	\$ 9,535,327	-
Neuberger Berman Trust Co	Fidelity Treasury Money Market Fund	568	279	\$ 11,692,536	\$ 11,822,109	-
Neuberger Berman Trust Co	US Treasury Bond 3.625%	11	8	\$ 6,062,147	\$ 1,534,766	\$ (70,191)
Neuberger Berman Trust Co	US Treasury Bond 4.2500%	15	10	\$ 1,235,283	\$ 1,180,724	\$ 61,752
Neuberger Berman Trust Co	US Treasury Bond 3.625%	4	6	\$ 1,021,082	\$ 1,365,622	\$ (6,452)
Neuberger Berman Trust Co	US Treasury Bond 4.500%	11	18	\$ 1,066,958	\$ 1,129,788	\$ 8,124
Neuberger Berman Trust Co	US Treasury Bond 4.375%	18	16	\$ 1,729,679	\$ 1,557,736	\$ 28,731
Neuberger Berman Trust Co	US Treasury Bond 4.000%	1	5	\$ 985,401	\$ 989,725	\$ 4,324
Neuberger Berman Trust Co	US Treasury Bond 3.875%	10	13	\$ 1,230,049	\$ 1,225,385	\$ (4,664)

VITELCO Pension Plan for Hourly Employees

EIN 66-0728522 / PN 002

Schedule SB, Line 22 - Weighted Average Retirement Age

(1)	(2)	(3)	(4)	(5)
Age	Expected Active Headcount	Retirement Rates	Expected Retirements (2) x (3)	Weighted Age (1) x (4)
55	36.9201	0.0340	1.2545	68.9991
56	37.4098	0.0137	0.5140	28.7830
57	39.6541	0.0141	0.5601	31.9278
58	42.7904	0.0366	1.5668	90.8746
59	44.8550	0.0241	1.0827	63.8811
60	46.3351	0.0172	0.7962	47.7732
61	48.2740	0.0205	0.9847	60.0670
62	47.4520	0.0790	3.7492	232.4488
63	46.0799	0.0379	1.7450	109.9375
64	44.6679	0.2982	13.3181	852.3574
65	30.8842	0.3991	12.3260	801.1889
66	19.4474	0.4979	9.6825	639.0446
67	9.6924	0.2992	2.8999	194.2909
68	7.7480	0.2991	2.3173	157.5749
69	5.3904	0.2990	1.6117	111.2077
70	4.7480	1.0000	4.7480	332.3628

Total: 59.1567 3,822.7193  
Average: 64.62

**VITELCO Pension Plan for Hourly Employees  
EIN 66-0728522 / PN 002**

**Schedule SB, line 26a - Schedule of Active Participant Data  
(including Transfers to Salaried Plan)**

The number of active participants, summarized by attained age and years of credited service as of January 1, 2024, is shown below.

Age	Years of Credited Service										Total	
	0	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+		
<b>0-24</b>	-	-	-	-	-	-	-	-	-	-	-	-
<b>25-29</b>	-	-	-	-	-	-	-	-	-	-	-	-
<b>30-34</b>	-	1	2	-	-	-	-	-	-	-	-	3
<b>35-39</b>	-	2	5	1	-	-	-	-	-	-	-	8
<b>40-44</b>	-	2	4	7	1	-	-	-	-	-	-	14
<b>45-49</b>	-	-	3	2	9	-	-	-	-	-	-	14
<b>50-54</b>	-	3	1	3	5	3	1	2	-	-	-	18
<b>55-59</b>	-	-	-	2	3	5	2	1	1	-	-	14
<b>60-64</b>	-	-	1	1	1	4	1	2	-	-	-	10
<b>65-69</b>	-	-	-	-	-	2	-	-	-	-	1	3
<b>70+</b>	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	-	8	16	16	19	14	4	5	1	1	1	84

**VITELCO Pension Plan for Hourly Employees**  
**EIN 66-0728522 / PN 002**

**Schedule SB, Part V – Summary of Actuarial Methods and Assumptions**

**Appendix A – Summary of Actuarial Methods**

**Actuarial Cost Method**

The valuation of retirement benefits is determined under the “Unit Credit Actuarial Cost Method”, as prescribed by the Pension Protection Act of 2006 (PPA). In this method, the regular Plan cost arises from two sources: a Target Normal Cost and an Amortization Payment for the Funding Target Shortfall.

The Funding Target is determined as the actuarial present value of benefits as of the valuation date. The Shortfall is equal to the Funding Target less the Actuarial Value of Assets.

The Normal Cost is the Actuarial Present Value of benefits expected to accrue during the valuation year plus anticipated plan expense, if any.

**Asset Valuation Method**

Assets are valued at Actuarial Value - Adjusted Fair Market Value over two years using three data points as permitted under IRS Notice 2009-22, not less than 90% nor greater than 110% of Market Value of Assets on the valuation date.

**VITELCO Pension Plan for Hourly Employees  
EIN 66-0728522 / PN 002**

**Schedule SB, Part V – Summary of Actuarial Methods and Assumptions**

**Appendix B – Summary of Actuarial Assumptions**

**ECONOMIC ASSUMPTIONS**

**Interest Rates**

The current funding rates are as follows. The funding interest rates are prescribed under IRS regulations based on the Plan Sponsor's interest rate election.

<b>Minimum Funding</b>	
Segment 1 (0–5 years)	4.75%
Segment 2 (5–20 years)	4.87%
Segment 3 (20+ years)	5.59%
Effective Interest Rate	5.16%

**ERISA minimum funding purposes:** 24-month average segment rates, using a 2-month lookback period, (adopted April 1, 2010) adjusted to reflect the applicable segment rate stabilization corridor.

**Rationale:** This assumption is a prescribed assumption, set by the Internal Revenue Code Section 430. The sponsor has elected to utilize a 2-month look-back, with rates averaged over a 24-month period, limited to applicable minimum and maximum values in accordance with ARPA. These rates are utilized for purposes of calculating the Plan's Funding Target and Target Normal Cost for minimum funding purposes under ERISA and related tax codes.

**Expected Return on Assets:** 5.10% per year. This is the assumed rate of return for the Plan's entire portfolio of assets, net of investment expenses and including assumed inflation rate of 2.30%. It is based on the Plan's investment policy, including target asset allocation, and Milliman's capital market expectations.

**Inflation (CPI):** 2.30% per year. This is based on Milliman's capital market expectations.

**Rationale:** This assumption reflects long-term historical inflation as well as the actuary's review of future inflation trends.

**DEMOGRAPHIC ASSUMPTIONS**

We believe the demographic assumptions shown below are reasonable for the contingencies they are measuring and are not anticipated to produce significant cumulative actuarial gains and losses over the measurement period.

**Mortality:**

**ERISA minimum funding:** Generational Mortality Tables.

**Rationale:** This is a prescribed assumption, set by the Internal Revenue Code Section 430.

**VITELCO Pension Plan for Hourly Employees  
EIN 66-0728522 / PN 002**

**Schedule SB, Part V – Summary of Actuarial Methods and Assumptions**

**Termination**

**Assumption:** Representative rates of termination are as follows:

Age	Rate
25	12.92%
40	7.08%
55	0.52%

**Rationale:** This assumption was developed based on the Plan’s historical experience and anticipated future experience. In addition, sponsor input and economic conditions that might have influenced prior experience or may impact future experience were considered.

**Retirement**

**Assumption:** Representative rates of retirement, when eligible based on attained age, as follows:

Age	Rate
55	5%
56 – 61	2%
62	10%
63	5%
64	30%
65	40%
66	50%
67 – 69	30%
70	100%

20% is assumed for the first year a participant attains age 58 and 30 years of credited service.

Terminated vested participants are assumed to retire at their Normal Retirement Date.

**Rationale:** This assumption was developed based on the Plan’s historical experience and anticipated future experience. In addition, sponsor input and economic conditions that might have influenced prior experience or may impact future experience were considered.

**Disability**

**Assumption:** Representative rates of disability are as follows:

Age	Rate
25	0.03%
40	0.04%
55	0.45%

**Rationale:** This assumption was developed based on the Plan’s historical experience and anticipated future experience. In addition, sponsor input and economic conditions that might have influenced prior experience or may impact future experience were considered.

# VITELCO Pension Plan for Hourly Employees

## EIN 66-0728522 / PN 002

### Schedule SB, Part V – Summary of Actuarial Methods and Assumptions

#### Form of Payment

**Assumption:** 100% of participants are assumed to elect a single life annuity

**Rationale:** This assumption was developed based on the Plan's historical experience. In addition, sponsor input and economic conditions that might have influenced prior experience or may impact future experience were considered.

#### Beneficiary Percentage

**Assumption:** 80% of participants are assumed to have a beneficiary. Male participants are assumed to have a female beneficiary who is 3 years younger and female participants are assumed have a male beneficiary who is 3 years older.

**Rationale:** This assumption was developed based on the Plan's historical experience and anticipated future experience.

#### Administrative Expenses

**Assumption:** Equal to \$350,000, payable at the beginning of year.

**Rationale:** This assumption is based upon our observation of the Plan's historical experience and anticipated future experience.

#### Form of Payment

**Assumption:** 100% of participants are assumed to elect a single life annuity.

**Rationale:** This assumption was developed based on the Plan's historical experience. In addition, sponsor input and economic conditions that might have influenced prior experience or may impact future experience were considered.

#### Cost of Survivor Coverage

**Assumption:** The cost of survivor coverage is assumed to reduce benefits for active and terminated vested participants by 5%.

**Rationale:** This assumption is based on the conversion factors for Joint & Survivor options, our beneficiary assumptions, and historical experience.

#### Aurora Benefits

**Assumption:** Active participants are assumed to commence their Aurora Benefit upon retirement.

Terminated vested participants (including those participants who have not begun to receive their Aurora Benefit but are retired in their Vitelco benefit) are assumed to commence payment of their Aurora Benefit at their Normal Retirement Date as a single life annuity.

Retired participants are assumed to have commenced their Aurora Benefit at the same date as their Vitelco benefit and in the same form of payment.

**Rationale:** This assumption was developed based on the Plan's historical experience. In addition, sponsor input and economic conditions that might have influenced prior experience or may impact future experience were considered.

**VITELCO Pension Plan for Hourly Employees  
EIN 66-0728522 / PN 002**

**Schedule SB, Part V – Summary of Actuarial Methods and Assumptions**

**Participant Data:** As of January 1, 2024. We relied on participant data for Aurora benefits from Aurora National Life Assurance Company.

**VITELCO Pension Plan for Hourly Employees  
EIN 66-0728522 / PN 002**

**Schedule SB, Part V – Summary of Principal Plan Provisions**

**Appendix C – Summary of Principal Plan Provisions**

This summary of plan provisions is intended to only describe the essential features of the Plan. All eligibility requirements and benefit amounts shall be determined in strict accordance with the plan document itself.

**Basic Information**

**Plan Name:** Virgin Islands Telephone Corporation Pension Plan for Hourly Employees.

**Effective Date of Plan:** January 1, 1972.

**EIN/PN:** 66-0728522/002.

**Plan Year:** January 1 – December 31.

**Participation:** The first of the month following the attainment of age 21 and completion of 1,000 or more hours of service within twelve months following date of hire or any subsequent plan year.

Employees hired on or after October 1, 2019 will not be eligible to participate in the plan.

**Benefit Service:** A Year of Benefit Service is credited for each Plan Year that a participant is credited with at least 1,680 hours.

One tenth of a Year of Benefit Service is credited for every 168 hours if less than 1,680 hours in a Plan Year. An additional tenth of a Year of Benefit Service is credited for any residual hours greater than or equal to 84, but less than 168.

As of October 1, 2019 benefit service is frozen for eligible employees whose age and years of continuous service equaled less than 70 as of the freeze date (“non-grandfathered employees”). Prior to the freeze date, employees whose age and years of continuous service equaled 70 or more (“grandfathered employees”) had a one-time option to elect to remain and continue to earn benefit service in the pension plan or receive a Company match in the 401(k) Plan and have benefit service frozen in the pension plan.

**Vesting Service:** A Year of Vesting Service is credited for each Plan Year that a participant is credited with at least 1,000 hours.

**VITELCO Pension Plan for Hourly Employees  
EIN 66-0728522 / PN 002**

**Schedule SB, Part V – Summary of Principal Plan Provisions**

**Benefit Formulas and Eligibilities**

**Normal Retirement**

**Normal Retirement Date:** All Vitelco participants on the later of age 64 and fifth anniversary of participation. All Aurora National Life participants on the later of age 65 and fifth anniversary of participation.

**Normal Retirement Benefit:** Monthly benefit equal to years of Benefit Service times the benefit rate provided below:

Time Period	Rate
Prior to October 1, 1990	\$15.00
October 1, 1990 to September 30, 1991	\$18.00
October 1, 1991 to September 30, 1992	\$19.00
October 1, 1992 to December 31, 1993	\$20.00
January 1, 1994 to December 31, 1994	\$23.00
January 1, 1995 to December 31, 1995	\$24.00
January 1, 1996 to September 30, 1996	\$25.00
October 1, 1996 to September 30, 1999	\$26.00
October 1, 1999 to September 30, 2002	\$27.00
October 1, 2002 to September 30, 2003	\$29.00
October 1, 2003 to September 30, 2004	\$30.50
October 1, 2004 to September 30, 2010	\$31.00
October 1, 2010 to September 30, 2011	\$34.50
October 1, 2011 and thereafter	\$35.25

The benefit rate for Daily News participants is:

Time Period	Rate
Prior to July 1, 2003	\$15.00
July 1, 2003 to June 30, 2005	\$16.00
July 1, 2005 and thereafter	\$17.00

**Aurora National Life:** Contract amount.

**Deferred Retirement Benefit:**

- **Vitelco:** Equal to the greater of: (i) Actuarial equivalent of the Normal Retirement Benefit at the Normal Retirement Date; and (ii) Benefit calculated in the same manner as described in Normal Retirement above, based on service at the deferred retirement date.
- **Aurora National Life:** Contract amount.

# VITELCO Pension Plan for Hourly Employees EIN 66-0728522 / PN 002

## Schedule SB, Part V – Summary of Principal Plan Provisions

### Early Retirement

#### Early Retirement Date:

- **Vitelco:** Age 55 and 10 Years of Benefit Service.
- **Aurora National Life:** Age 55 and 10 Years of Benefit Service.

Benefit service is frozen as of October 1, 2019 for non-grandfathered employees.

#### Early Retirement Benefit:

- **Vitelco:** Calculated in the same manner as described in Normal described in Normal Retirement above, based on service and salary history at actual retirement date. Benefit is reduced by 5/12 of 1% for each month that the benefit commencement date precedes the Normal Retirement Date. No reduction is made for early retirement if the participant has attained age 58 with 30 Years of Benefit Service.
- **Aurora National Life:** Accrued benefit reduced by 1/15 for each of the first 5 years, by 1/30 for each of the next 5 years and that the Early Retirement Date precedes the Normal Retirement Date.

### Disability Retirement

**Disability Retirement Date:** First day of the month following total and permanent disability provided the participant has at least 15 years of Benefit Service.

Benefit service is frozen as of October 1, 2019 for non-grandfathered employees.

**Disability Retirement Benefit:** The participant's benefit described in Normal Retirement Benefit above, based on Benefit Service at disability. Payment of benefit commences immediately without reduction.

### Vested Termination

#### Vested Termination Eligibility:

- **Vitelco:** 100% after 5 years of Vesting Service or age 64, if earlier.
- **Aurora National Life:** 100% at purchase.

#### Vested Termination Benefit:

- **Vitelco:** Accrued benefit payable at Normal Retirement.
- **Aurora National Life:** Accrued benefit payable at Normal Retirement.

### Preretirement Surviving Spouse Coverage

**Preretirement Surviving Spouse Benefit:** For married Participants: A pension to the surviving spouse equal to the amount that would have been paid had the participant separated from service on his date of death, survived to his Earliest Retirement Date, retired with a Joint and 50% Survivor Pension, and died on the day after the retired.

**VITELCO Pension Plan for Hourly Employees  
EIN 66-0728522 / PN 002**

**Schedule SB, Part V – Summary of Principal Plan Provisions**

Benefits are adjusted for Qualified Pre-retirement Survivor Coverage as follows:

Participant's Age During Which Coverage is in Effect	Reduction in Pension Benefit For the Year of Coverage	
	During Employment	After Termination
60 – 63	1%	1%
55 – 59	5/10 of 1%	5/10 of 1%
50 – 54	None	3/10 of 1%
40 – 49	None	2/10 of 1%
39 or earlier	None	1/10 of 1%

**Forms of Payment**

**Normal Forms:** Single Life Annuity. A participant that is married must take the benefit in the form of a Joint and 50% Survivor benefit unless the spouse provides written consent to waive the Joint & 50% Survivor benefit.

**Optional Forms:** 50%, 66 $\frac{2}{3}$ %, 75% or 100% joint and survivor options.

**Optional Forms of Benefits:**

- Single life annuity
- Joint and 50% survivor annuity
- Joint and 66 $\frac{2}{3}$  survivor annuity
- Joint and 75% survivor annuity
- Joint and 100% survivor annuity

**Optional Forms Conversion Factors:** The normal form of benefit is converted to an optional form of benefit using the formulas below:

**Joint and 50% Survivor Annuity:** 0.90 increased by 0.005 for each year that the Beneficiary's age exceeds the Participant's age, and decreased by 0.005 for each year that the Participant's age exceeds the Beneficiary's age.

**Joint and 66 $\frac{2}{3}$ % Survivor Annuity:** 0.88 increased by 0.004 for each year that the Beneficiary's age exceeds the Participant's age, and decreased by 0.004 for each year that the Participant's age exceeds the Beneficiary's age.

**Joint and 75% Survivor Pension:** Determined using actuarial equivalence with the UP84 table at 5.00% for males and females.

**Joint and 100% Survivor Annuity:** 0.83 increased by 0.006 for each year that the Beneficiary's age exceeds the Participant's age, and decreased by 0.006 for each year that the Participant's age exceeds the Beneficiary's age.

**VITELCO Pension Plan for Hourly Employees  
EIN 66-0728522 / PN 002**

**Schedule SB, Part V – Summary of Principal Plan Provisions**

**Aurora Benefit**

An annuity contract with Aurora National Life Assurance Company guarantees the reimbursement of Aurora plan benefit to the Vitelco plan for covered participants at retirement.

<b>SCHEDULE SB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

▶ **Round off amounts to nearest dollar.**

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

<b>A</b> Name of plan Virgin Islands Telephone Corporation Pension Plan For Hourly Employees	<b>B</b> Three-digit plan number (PN) ▶	002
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF DTR Holdings, LLC	<b>D</b> Employer Identification Number (EIN)  66-0728522	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

<b>Part I Basic Information</b>			
<b>1</b> Enter the valuation date:	Month <u>1</u>	Day <u>1</u>	Year <u>2024</u>
<b>2</b> Assets:			
<b>a</b> Market value .....	<b>2a</b>	39,415,042	
<b>b</b> Actuarial value .....	<b>2b</b>	41,288,603	
<b>3</b> Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
<b>a</b> For retired participants and beneficiaries receiving payment .....	292	23,206,385	23,206,385
<b>b</b> For terminated vested participants .....	208	6,092,771	6,092,771
<b>c</b> For active participants .....	84	4,262,882	4,459,380
<b>d</b> Total .....	584	33,562,038	33,758,536
<b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>		
<b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor .....	<b>4b</b>		
<b>5</b> Effective interest rate .....	<b>5</b>	5.13 %	
<b>6</b> Target normal cost .....			
<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	74,992	
<b>b</b> Expected plan-related expenses .....	<b>6b</b>	350,000	
<b>c</b> Target normal cost .....	<b>6c</b>	424,992	

**Statement by Enrolled Actuary**

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

<b>SIGN HERE</b>	Signature of actuary  Vicki Mazzie, FSA, EA MAAA Type or print name of actuary  Milliman Firm name  3 Winners Circle Suite 300 Albany NY 12205 Address of the firm	10/08/2025 Date  23-06878 Most recent enrollment number  (518) 514-7100 Telephone number (including area code)
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

<b>Part II Beginning of Year Carryover and Prefunding Balances</b>		(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....	0	2,575
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....	0	0
<b>9</b>	Amount remaining (line 7 minus line 8) .....	0	2,575
<b>10</b>	Interest on line 9 using prior year's actual return of <u>10.76%</u> .....	0	277
<b>11</b>	Prior year's excess contributions to be added to prefunding balance:		
	<b>a</b> Present value of excess contributions (line 38a from prior year) .....		0
	<b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.26%</u> .....		0
	<b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		0
	<b>c</b> Total available at beginning of current plan year to add to prefunding balance .....		0
	<b>d</b> Portion of (c) to be added to prefunding balance .....		0
<b>12</b>	Other reductions in balances due to elections or deemed elections .....	0	0
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....	0	2,852

<b>Part III Funding Percentages</b>			
<b>14</b>	Funding target attainment percentage.....	<b>14</b>	122.29%
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	122.30%
<b>16</b>	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	<b>16</b>	122.40%
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.....	<b>17</b>	%

<b>Part IV Contributions and Liquidity Shortfalls</b>		<b>18 Contributions made to the plan for the plan year by employer(s) and employees:</b>					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
<b>Totals ▶</b>			<b>18(b)</b>	0	<b>18(c)</b>	0	

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

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

**20** Quarterly contributions and liquidity shortfalls:

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

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

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

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

<b>Part V Assumptions Used to Determine Funding Target and Target Normal Cost</b>				
<b>21</b> Discount rate:				
<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code) .....				<b>21b</b> 2
<b>22</b> Weighted average retirement age .....				<b>22</b> 65
<b>23</b> Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

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

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

<b>Part VIII Minimum Required Contribution For Current Year</b>				
<b>31</b> Target normal cost and excess assets (see instructions):				
<b>a</b> Target normal cost (line 6c) .....				<b>31a</b> 424,992
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....				<b>31b</b> 424,992
<b>32</b> Amortization installments:	Outstanding Balance		Installment	
<b>a</b> Net shortfall amortization installment .....				
<b>b</b> Waiver amortization installment .....				
<b>33</b> If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount .....				<b>33</b>
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....				<b>34</b> 0
	Carryover balance	Prefunding balance	Total balance	
<b>35</b> Balances elected for use to offset funding requirement .....			0	
<b>36</b> Additional cash requirement (line 34 minus line 35) .....				<b>36</b> 0
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....				<b>37</b> 0
<b>38</b> Present value of excess contributions for current year (see instructions)				
<b>a</b> Total (excess, if any, of line 37 over line 36)				<b>38a</b> 0
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....				<b>38b</b> 0
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....				<b>39</b> 0
<b>40</b> Unpaid minimum required contributions for all years .....				<b>40</b> 0

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

## Virgin Islands Telephone Corporation Pension Plan for Hourly Employees

## SUPPLEMENTAL SCHEDULE

Federal Identification Number 66-0728522

Plan Number 002

FORM 5500 - SCHEDULE H, Line 4i

SCHEDULE OF ASSETS (Held at End of Year)

as of December 31, 2024

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment, including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
<i>Money Market Funds</i>				
	Fidelity Government Cash Reserves Fund	473,990 shares	\$ 473,990	\$ 473,990
	Fidelity Treasury Money Market Fund	381,964 shares	<u>381,964</u>	<u>381,964</u>
	<i>Total money market funds</i>		<u>855,954</u>	<u>855,954</u>
<i>U.S. Government Securities</i>				
	US Treasury Bond 4.375%	230,000 units	226,638	230,414
	US Treasury Bond 3.125%	440,000 units	431,287	427,280
	US Treasury Bond 3.375%	1,690,000 units	1,665,801	1,651,316
	US Treasury Bond 2.875%	330,000 units	315,684	310,573
	Fannie Mae .875%	285,000 units	261,113	235,299
	US Treasury Bond 4.125%	645,000 units	641,664	631,294
	US Treasury Bond 4.375%	200,000 units	200,413	196,968
	Treasury Note 4.25%	350,000 units	347,403	340,977
	Federal Home Loan Bank R/Md 5.5%	100,000 units	114,548	106,411
	FNMA 0%	180,000 units	115,970	96,390
	US Treasury Bond 4.5%	420,000 units	443,513	413,620
	US Treasury Bond 4.25%	485,000 units	478,257	460,430
	US Treasury Bond 4.5%	75,000 units	80,123	73,070
	US Treasury Bond 2%	95,000 units	69,197	63,862
	US Treasury Bond 2.375%	470,000 units	350,586	334,969
	US Treasury Bond 3.25%	105,000 units	90,203	85,502
	US Treasury Bond 2.75%	150,000 units	123,808	112,230
	US Treasury Bond 2.875%	405,000 units	337,938	307,103
	US Treasury Bond 3.625%	325,000 units	285,659	275,603
	US Treasury Bond 3.625%	20,000 units	18,621	16,894
	US Treasury Bond 4.125%	100,000 units	93,804	90,594
	US Treasury Bond 2.5%	165,000 units	121,465	114,617
	US Treasury Bond 2.875%	550,000 units	422,836	406,142
	US Treasury Bond 3%	595,000 units	466,613	447,946
	US Treasury Bond 2.75%	175,000 units	127,880	122,966
	US Treasury Bond 3.125%	585,000 units	458,218	438,820
	US Treasury Bond 2.875%	180,000 units	134,719	127,793
	US Treasury Bond 2.25%	455,000 units	300,773	282,173
	US Treasury Bond 2.375%	785,000 units	539,256	499,637
	US Treasury Bond 2%	290,000 units	181,208	168,687
	US Treasury Bond 1.625%	140,000 units	82,416	73,133
	US Treasury Bond 2.875%	530,000 units	397,162	371,292
	Tennessee Valley Authority Bond 4.25%	50,000 units	48,393	42,974
	US Treasury Bond 3.625%	449,500 units	362,610	365,835
	US Treasury Bond 4.75%	265,000 units	277,526	262,599
	US Treasury Bond 4.25%	120,000 units	109,913	109,660
	US Treasury Bond 4.25%	555,000 units	526,850	507,736
	US Treasury Bond 4.50%	190,000 units	181,421	181,480
	Tennessee Valley Authority Bond 4.25%	10,000 units	<u>12,927</u>	<u>8,162</u>
	<i>Total U.S. Government securities</i>		<u>11,444,416</u>	<u>10,992,448</u>
<i>Corporate Bonds</i>				
	Marathon Petroleum Corp	200,000 units	198,741	199,776
	Dte Energy Co	45,000 units	44,144	44,306
	United Air 2020-1 B Ptt	38,420 units	37,586	38,357
	Phillips 66	40,000 units	39,064	38,542
	Wells Fargo & Company	60,000 units	57,536	59,458

## Virgin Islands Telephone Corporation Pension Plan for Hourly Employees

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as of December 31, 2024

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment, including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	<i>Corporate Bonds</i>			
	Abbvie Inc Senior Notes	265,000 units	270,362	260,283
	Crown Castle Intl Corp	15,000 units	14,953	14,172
	Morgan Stanley	340,000 units	325,277	332,105
	Shire Acq Inv Ireland	2,000 units	1,885	1,955
	Citigroup Inc	330,000 units	315,994	320,978
	Abbvie Inc	65,000 units	61,532	63,141
	Cdw Llc/Cdw Finance	32,000 units	29,505	30,682
	Broadcom Crp / Caymn Fi	135,000 units	142,772	132,902
	Morgan Stanley	50,000 units	47,700	49,096
	Diamondback Energy Inc	20,000 units	19,991	20,195
	Boeing Co	152,000 units	158,024	152,365
	Santander Holdings Usa Inc	15,000 units	15,000	15,221
	General Motors Co	70,000 units	71,161	73,100
	Citigroup Inc	30,000 units	28,530	29,410
	Nextera Energy Capital	35,000 units	35,143	35,046
	CVS Health Corp	101,000 units	99,181	97,844
	Commonwealth Edison Co	130,000 units	133,234	125,454
	Corporacion Andina De Fomento	45,000 units	44,865	45,149
	Banque Developpt Conseil Europ	50,000 units	49,913	49,329
	AT&T Inc	180,000 units	181,694	176,195
	Tampa Electric Co	38,000 units	37,974	37,973
	Quebec (Province Of)	90,000 units	89,877	89,637
	Enbridge Inc	5,000 units	4,999	5,052
	T-Mobile Usa Inc	60,000 units	53,131	56,002
	Home Depot Inc	163,000 units	163,274	151,166
	Broadcom Inc	40,000 units	39,948	40,141
	Occidental Petroleum Cor	30,000 units	29,989	29,760
	GE Healthcare Tech Inc	10,000 units	9,988	9,907
	Cadence Design Sys Inc	25,000 units	24,965	24,504
	Everyg Inc	60,000 units	59,319	54,584
	Bunge Ltd Finance Corp	50,000 units	49,944	48,502
	African Development Bank	65,000 units	64,782	62,372
	Arthur J Gallagher & Co	5,000 units	4,996	4,975
	Diamondback Energy Inc	30,000 units	29,949	30,057
	Philip Morris International In	80,000 units	79,344	80,378
	CVS Health Corp Hybrid	15,000 units	15,000	15,050
	Cigna Corp	126,000 units	118,642	110,253
	CVS Health Corp	100,000 units	90,406	81,312
	JPMorgan Chase & Co	90,000 units	91,088	81,070
	Occidental Petroleum Cor	76,000 units	75,233	77,765
	Southern Co Gas Capital	55,000 units	50,705	45,301
	T-Mobile Usa Inc	55,000 units	46,055	47,340
	Abbvie Inc	40,000 units	39,958	40,001
	HCA Inc	20,000 units	20,373	19,963
	Inter-American Development Ban	55,000 units	54,795	51,982
	Broadcom Inc	35,000 units	34,943	35,245
	Otis Worldwide Corp	20,000 units	19,999	20,007
	Unitedhealth Group Inc	55,000 units	52,376	52,177
	Verizon Communications Inc	95,000 units	92,999	94,006
	Bell Telephone Company Of Cana	90,000 units	87,284	87,516
	Pacific Gas And Electric Compa	30,000 units	31,214	31,631
	Manitoba Province Of	35,000 units	34,899	33,457
	Pacific Gas And Electric Compa	80,000 units	79,800	87,653
	Enbridge Inc	40,000 units	39,940	40,252
	Totalenergies Capital	25,000 units	25,000	24,898
	Ontario (Province Of)	50,000 units	49,954	50,328
	British Columbia Province Of	35,000 units	34,920	34,450
	Tennessee Valley Authority	45,000 units	44,599	43,493

## Virgin Islands Telephone Corporation Pension Plan for Hourly Employees

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as of December 31, 2024

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment, including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	<i>Corporate Bonds - Continued</i>			
	Quebec (Province Of)	45,000 units	44,909	42,560
	Cadence Design Systems Inc	65,000 units	65,500	62,341
	Uber Technologies Inc	50,000 units	49,964	47,854
	Bunge Limited Finance Corporat	75,000 units	74,763	70,846
	Applovin Corp	150,000 units	150,908	148,988
	Public Service Company Of Okla	40,000 units	39,993	38,817
	Wells Fargo & Company	100,000 units	100,000	99,715
	Truist Financial Corp	55,000 units	55,000	55,432
	Dell International Llc	85,000 units	81,714	80,742
	Arthur J Gallagher & Co	50,000 units	49,814	48,819
	Enterprise Products Oper	135,000 units	134,677	130,712
	Campbell Soup Co	30,000 units	29,888	28,297
	Morgan Stanley	35,000 units	35,000	35,730
	Santander Holdings Usa Inc	60,000 units	59,800	60,991
	Ally Financial Inc	80,000 units	81,109	79,074
	Wells Fargo & Company	60,000 units	60,000	58,391
	Occidental Petroleum Cor	20,000 units	21,403	20,509
	Abbvie Inc	15,000 units	13,058	12,830
	Exxon Mobil Corporation	45,000 units	45,521	39,516
	Altria Group Inc	38,000 units	31,914	27,459
	Union Pacific Corporation	50,000 units	48,343	37,454
	JPMorgan Chase & Co	140,000 units	130,149	94,935
	Warnermedia Holdings Inc	380,000 units	306,436	306,082
	Lockheed Martin Corp	60,000 units	64,939	50,075
	Metlife Inc	55,000 units	70,028	49,983
	Apple Inc	95,000 units	85,790	72,883
	Goldman Sachs Group Inc	110,000 units	126,728	97,440
	Visa Inc	70,000 units	72,013	59,947
	Shell Finance Us Inc	55,000 units	-	43,121
	AT&T Inc Senior Notes	133,000 units	123,266	115,518
	Oracle Corp Senior Notes	110,000 units	75,055	84,744
	Verizon Communications	60,000 units	54,136	53,612
	Abbott Laboratories	15,000 units	20,601	14,016
	Walmart Inc	76,000 units	81,566	62,521
	Abbvie Inc	55,000 units	61,309	49,457
	Cigna Corp	70,000 units	76,595	59,733
	Fox Corp	50,000 units	64,743	46,508
	Dominion Energy Inc	55,000 units	55,886	45,369
	General Motors Co	50,000 units	46,642	47,295
	Charter Comm Opt Llc/Cap	70,000 units	70,508	55,054
	Duke Energy Indiana Llc	55,000 units	53,063	37,022
	Intel Corp	15,000 units	9,863	8,968
	Rogers Communications In	90,000 units	71,387	63,115
	Abbvie Inc	35,000 units	37,156	28,499
	Union Pacific Corp	55,000 units	47,946	37,606
	Burlingtn North Santa Fe	45,000 units	42,182	32,567
	Exxon Mobil Corporation	15,000 units	15,000	12,352
	Intel Corp	110,000 units	91,974	85,106
	Oracle Corp	85,000 units	63,404	59,604
	Crown Castle Intl Corp	25,000 units	24,632	19,156
	Pacific Gas And Electric Compa	100,000 units	86,291	86,701
	Nevada Power Co	80,000 units	68,402	51,138
	Gilead Sciences Inc	40,000 units	33,379	24,628
	Tucson Electric Power Co	25,000 units	24,790	16,353
	AT&T Inc	70,000 units	50,888	49,493
	HCA Inc	120,000 units	84,024	77,750
	Diamondback Energy Inc	60,000 units	48,808	45,386
	Intel Corporation	62,000 units	53,021	49,025

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as of December 31, 2024

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment, including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
<i>Corporate Bonds - Continued</i>				
	Amgen Inc	70,000 units	69,381	67,524
	Pacific Gas And Electric Compa	30,000 units	29,345	32,513
	AT&T Inc	95,000 units	64,548	64,003
	Cigna Group	60,000 units	58,476	56,267
	Verizon Communications Inc	110,000 units	112,336	105,555
	Totalenergies Capital	35,000 units	35,117	33,603
	Diamondback Energy Inc	30,000 units	29,583	28,208
	Energy Transfer Lp	100,000 units	99,171	96,675
	Vodafone Group Plc	50,000 units	49,850	48,271
	UnitedHealth Group Inc	75,000 units	75,494	72,939
	Meta Platforms Inc	35,000 units	34,860	33,916
	Uber Technologies Inc	15,000 units	14,971	13,949
	Eastern Energy Gas Holdings LI	50,000 units	49,964	47,231
	Oneok Inc	70,000 units	69,803	65,897
	Gilead Sciences Inc	80,000 units	82,535	77,959
	Eog Resources Inc	35,000 units	34,794	34,321
	Vulcan Materials Company	25,000 units	24,861	24,372
	Arthur J Gallagher & Co	20,000 units	19,875	19,304
	Morgan Stanley	50,000 units	50,000	48,292
	AT&T Inc	55,000 units	38,924	38,024
	AT&T Inc	45,000 units	37,637	31,193
	Intel Corporation	25,000 units	24,589	22,591
	Totalenergies Capital Sa	25,000 units	24,274	23,952
	Diamondback Energy Inc	35,000 units	34,984	32,866
	Vodafone Group Plc	30,000 units	29,749	29,089
	Meta Platforms Inc	85,000 units	84,633	83,217
	Elevance Health Inc	45,000 units	44,937	43,537
	<i>Total corporate bonds</i>		<u>9,487,017</u>	<u>9,030,325</u>
<i>Common Stock - Domestic</i>				
	AT&T Inc	599 shares	10,084	13,639
	Abbott Laboratories	120 shares	13,874	13,573
	Acadia Healthcare Co Inc Com	246 shares	8,562	9,754
	Accuray Inc Calif	1,023 shares	2,379	2,026
	Adeia Inc	592 shares	7,687	8,276
	Agilent Technologies Inc	20 shares	2,669	2,687
	Air Lease Corporation Cl A	927 shares	40,737	44,691
	Alight Inc - Class A	857 shares	6,695	5,930
	Allete Inc	125 shares	7,008	8,100
	Bread Financial Holdings Inc	78 shares	4,869	4,763
	Alliant Energy Corp	40 shares	2,204	2,366
	Allison Transmission Holdings Inc	295 shares	13,147	31,878
	Allstate Corp	45 shares	4,761	8,676
	Alphabet Inc Class C Capital Stock	212 shares	17,205	40,373
	Alphabet Inc Class A Common Stock	372 shares	34,516	70,420
	Amazon.Com Inc	367 shares	30,430	80,516
	American Electric Power Co Inc	38 shares	2,857	3,505
	American International Group Inc New	193 shares	12,391	14,050
	Amneal Pharmaceuticals Inc	723 shares	2,498	5,726
	Amphenol Corp New-Cl A	103 shares	2,605	7,153
	Analog Devices Inc	42 shares	4,683	8,923
	Elevance Health Inc	13 shares	6,949	4,796
	Apollo Global Management Inc	26 shares	1,921	4,294
	Apple Inc	550 shares	32,423	137,731
	Applied Materials Inc	47 shares	5,164	7,644
	Arcosa Inc	113 shares	7,350	10,932
	Assurant Inc	23 shares	2,780	4,904

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as of December 31, 2024

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment, including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
<i>Common Stock - Domestic - Continued</i>				
	Atlassian Corp Plc-Class A Team	106 shares	17,839	25,798
	Atmos Energy Corp	78 shares	8,764	10,863
	Atricure Inc	164 shares	4,209	5,012
	Autodesk Inc	11 shares	1,881	3,251
	Avanos Medical Inc	181 shares	4,421	2,882
	Avantor Inc	85 shares	1,946	1,791
	Avery Dennison Corp	103 shares	14,265	19,274
	BWX Technologies Inc Com	368 shares	18,771	40,992
	Babcock & Wilcox Enterpr	1,193 shares	7,184	1,957
	Banc of California Inc	488 shares	7,001	7,544
	Bank of America Corp	379 shares	13,219	16,657
	Bank New York Mellon Corp	31 shares	1,973	2,382
	Biomarin Pharmaceutical Inc	17 shares	1,106	1,117
	Blackrock Inc	7 shares	5,097	7,176
	Bloom Energy Corp- A	300 shares	2,918	6,663
	Boeing Co	26 shares	3,424	4,602
	Booking Holdings Inc	2 shares	4,714	9,937
	Boston Scientific Corp	124 shares	5,530	11,076
	Box Inc Cl A	170 shares	2,967	5,372
	Bristol Myers Squibb Co	125 shares	6,918	7,070
	Broadcom Inc	162 shares	34,935	37,558
	Brookfield Corp	21 shares	1,137	1,206
	Brookfield Infrastructure-A	1,071 shares	40,976	42,851
	Brunswick Corp	463 shares	29,278	29,947
	Builders Firstsource Inc	14 shares	2,076	2,001
	CDW Corporation Com	14 shares	1,399	2,437
	CRA International Inc	238 shares	21,932	44,554
	CSX Corp	147 shares	3,844	4,744
	CNX Resources Corp	318 shares	4,737	11,661
	CVS Health Corp	114 shares	7,496	5,117
	Cabot Corp	453 shares	31,543	41,363
	Caleres Inc Com	159 shares	3,687	3,682
	Cannae Holdings Inc	113 shares	2,242	2,244
	Carnival Corp Common Paired Ctf Stock	359 shares	5,514	8,946
	Carrier Global Corp	93 shares	6,148	6,348
	Caseys General Stores Inc	94 shares	19,725	37,246
	Caterpillar Inc	35 shares	8,976	12,697
	Centene Corp Del	60 shares	4,622	3,635
	Centerpoint Energy Inc	71 shares	1,521	2,253
	Ceva Inc	146 shares	3,716	4,606
	Charles River Laboratories International Inc	34 shares	6,232	6,276
	Chemed Corporation New	76 shares	35,590	40,265
	Cheniere Energy Inc Com New	11 shares	590	2,364
	Chesapeake Utilities Corp	297 shares	25,482	36,041
	Chevron Corporation	66 shares	10,701	9,559
	Ciena Corporation New	317 shares	6,378	26,885
	Cisco Systems Inc	154 shares	5,307	9,117
	Citigroup Inc Com New	111 shares	7,213	7,813
	Citizens Financial Group Inc Com	58 shares	2,405	2,538
	Clean Harbors Inc	31 shares	2,826	7,134
	Clear Secure Inc -Class A	911 shares	24,263	24,269
	Cleveland-Cliffs Inc	724 shares	6,233	6,806
	Coca-Cola Co	222 shares	13,902	13,822
	Cognex Corp	919 shares	34,127	32,955
	Cohen & Steers Inc	491 shares	33,175	45,339
	Coherent Corp	61 shares	1,624	5,779
	Colgate Palmolive Co	119 shares	9,474	10,818
	Concentrix Corp	780 shares	55,618	33,751

## Virgin Islands Telephone Corporation Pension Plan for Hourly Employees

## SUPPLEMENTAL SCHEDULE

Federal Identification Number 66-0728522

Plan Number 002

FORM 5500 - SCHEDULE H, Line 4i

SCHEDULE OF ASSETS (Held at End of Year)

as of December 31, 2024

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment, including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
<i>Common Stock - Domestic - Continued</i>				
	Conduent Inc	2,313 shares	6,311	9,345
	Conmed Corp	56 shares	3,756	3,833
	Conocophillips	61 shares	7,500	6,049
	Constellation Energy Corp Com	13 shares	779	2,908
	Cooper Cos Inc/The	76 shares	7,012	6,987
	Quidelortho Corp	64 shares	2,406	2,851
	Costco Wholesale Corp-New	22 shares	16,482	20,158
	Coupang Llc - A	1,245 shares	28,055	27,365
	Crowdstrike Holdings Inc - A	30 shares	6,114	10,265
	Crown Holdings Inc	16 shares	692	1,323
	Cytosorbents Corporation Common Stock	265 shares	1,611	241
	Dte Energy Co	18 shares	2,029	2,174
	Dt Midstream Inc-W/I	15 shares	765	1,491
	Deere & Co	22 shares	6,197	9,321
	Delta Air Lines Inc Del Com New	75 shares	2,860	4,538
	Devon Energy Corporation New	275 shares	7,477	9,001
	Dexcom Inc	48 shares	4,272	3,733
	Diamondback Energy Inc Com	21 shares	3,445	3,440
	Dollar Tree Inc	73 shares	9,451	5,471
	Draftkings Inc	199 shares	7,112	7,403
	Duke Energy Corporation Holding Company New	35 shares	3,332	3,771
	Eog Resources Inc	38 shares	2,585	4,658
	EQT Corp	55 shares	2,376	2,536
	Ecolab Inc	13 shares	2,346	3,046
	Electronic Arts	20 shares	1,961	2,926
	Element Solutions Inc	91 shares	1,744	2,314
	Encompass Health Corp	662 shares	45,084	61,136
	Ensign Group Inc Com Usd0.001	487 shares	28,905	64,703
	Entegris Inc	26 shares	1,365	2,576
	Entergy Corp New	42 shares	2,243	3,184
	Equifax Inc	14 shares	1,704	3,568
	Equity Lifestyle Properties Inc	45 shares	2,584	2,997
	Equity Residential Trust	24 shares	1,998	1,722
	Exp Realty International Corporation New	2,113 shares	33,296	24,321
	Exxon Mobil Corp	170 shares	9,738	18,287
	Federal Agricultural Mortgage Corp-Cl C	242 shares	16,466	47,662
	Fedex Corp	16 shares	4,041	4,501
	Ferguson Enterprises Inc	116 shares	17,440	20,194
	Firstservice Corp	187 shares	28,813	33,851
	Fiserv Inc	60 shares	6,669	12,325
	Firstenergy Corp	53 shares	2,047	2,108
	Standard Biotoools Inc	888 shares	2,827	1,554
	Fortune Brands Home & Sec Inc	13 shares	1,116	888
	Four Corners Property Trust Inc Com	91 shares	2,331	2,470
	Freeport Memoran Copper & Gold Inc- Common Shares	95 shares	2,831	3,618
	Frontier Communications Pare	71 shares	2,451	2,464
	GXO Logistics Inc	19 shares	707	827
	Gartner Inc	5 shares	1,812	2,422
	General Electric Co	101 shares	15,655	16,846
	General Motors Company	259 shares	12,200	13,797
	Globe Life Inc	46 shares	3,502	5,130
	Goldman Sachs Group Inc	14 shares	4,901	8,017
	HCA Healthcare Inc	16 shares	4,165	4,802
	Haemonetics Corp-Mass	133 shares	8,328	10,385
	Hain Celestial Group Inc	514 shares	8,191	3,161
	Hamilton Lane Inc-Class A	391 shares	34,189	57,888
	Harmonic Inc	84 shares	902	1,111
	Enviri Corp	901 shares	8,953	6,938

## Virgin Islands Telephone Corporation Pension Plan for Hourly Employees

## SUPPLEMENTAL SCHEDULE

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as of December 31, 2024

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<i>Common Stock - Domestic - Continued</i>				
	Healthstream Inc	229 shares	7,341	7,282
	Helios Technologies Inc	89 shares	3,882	3,973
	Hexcel Corp New	596 shares	38,935	37,369
	Home Bancshares Inc	1,777 shares	32,664	50,289
	Home Depot Inc	59 shares	14,931	22,950
	Humana Inc-W/Rts	14 shares	5,568	3,552
	Huntington Bancshares Inc	760 shares	7,538	12,365
	IPG Photonics Corp	78 shares	6,451	5,672
	Indie Semiconductor Inc-A	976 shares	4,808	3,953
	Ingersoll-Rand Inc	69 shares	5,626	6,242
	Innovex International Inc	138 shares	4,019	1,928
	Insperty Inc	229 shares	21,463	17,750
	Integra Lifesciences Holdings Corp	157 shares	5,495	3,561
	Intercontinentalexchange Group Inc	70 shares	7,597	10,431
	Intuit Inc	18 shares	8,686	11,313
	Invitation Homes Inc	58 shares	1,396	1,854
	Ionis Pharmaceuticals Inc Com	58 shares	2,365	2,028
	Iradimed Corporation Com	279 shares	12,270	15,345
	Iqvia Holdings Inc	14 shares	2,965	2,751
	Itron Inc	64 shares	2,821	6,949
	JPMorgan Chase & Co	111 shares	15,646	26,608
	Jacobs Solutions Inc	25 shares	2,589	3,341
	Johnson & Johnson	109 shares	13,124	15,764
	Openlane Inc	676 shares	10,768	13,412
	KBR Inc	346 shares	11,010	20,044
	KKR & Co Inc	86 shares	8,191	12,720
	Keurig Dr Pepper Inc	96 shares	2,973	3,084
	Kforce.Com Inc	534 shares	32,710	30,278
	Kinsale Capital Group Inc	95 shares	30,439	44,187
	Kulicke & Soffa Industries	608 shares	29,270	28,369
	Kyndryl Holdings Inc	835 shares	12,511	28,891
	Lakeland Financial Corp	660 shares	29,973	45,382
	Lam Research Corp	51 shares	2,476	3,684
	Landstar Systems Inc	188 shares	28,197	32,310
	Las Vegas Sands Corp	123 shares	5,426	6,317
	Lemaitre Vascular Inc	568 shares	19,327	52,336
	Lennar Corp Cl A	26 shares	1,689	3,546
	Eli Lilly & Co	33 shares	8,335	25,476
	Lions Gate Entertainment-B	1,120 shares	12,400	8,456
	Littelfuse Inc	144 shares	26,826	33,934
	Lockheed Martin Corp	9 shares	4,922	4,373
	MSA Safety Inc Com	125 shares	21,933	20,721
	Macom Technology Solutions Holdings Inc Com	116 shares	2,383	15,070
	Martin Marietta Materials Inc	8 shares	2,705	4,132
	Mastercard Inc	41 shares	17,740	21,589
	Matador Resources Company	567 shares	30,324	31,899
	Match Group Inc	76 shares	3,073	2,486
	Materion Corporation	332 shares	21,929	32,828
	Mcdonalds Corp	39 shares	8,573	11,306
	Mckesson Corp	7 shares	1,972	3,989
	Soho House & Co Inc	198 shares	810	1,475
	Mercadolibre Inc	12 shares	16,314	20,405
	Merck & Co Inc New	93 shares	9,597	9,252
	Mercury Computer Systems Inc	194 shares	4,623	8,148
	Metlife Inc	51 shares	3,409	4,176
	Microsoft Corp	280 shares	40,836	118,020

## Virgin Islands Telephone Corporation Pension Plan for Hourly Employees

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as of December 31, 2024

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	<i>Common Stock - Domestic - Continued</i>			
	Mobileye Global Inc-A	218 shares	5,513	4,343
	Molina Healthcare Inc	39 shares	7,937	11,351
	Mondelez International Inc Com	84 shares	5,469	5,017
	Moodys Corp	12 shares	4,467	5,680
	Motorola Solutions Inc	14 shares	3,727	6,471
	Napco Security Systems Inc	960 shares	37,560	34,138
	NASDAQ Stock Market Inc Com Accredited Invs	75 shares	4,542	5,798
	Netflix Com Inc	24 shares	16,818	21,392
	Atlas Energy Solutions Inc	1,852 shares	40,229	41,077
	New Jersey Resources Corp	214 shares	9,153	9,983
	Nexstar Media Group Inc Cl A	232 shares	24,315	36,649
	Nextera Energy Inc	83 shares	3,010	5,950
	Nexpoint Residential Trust Inc	732 shares	24,529	30,561
	Nike Inc-Cl B	110 shares	10,311	8,324
	Nlight Inc	231 shares	2,653	2,423
	Norfolk Southern Corp	21 shares	5,309	4,929
	Northern Oil And Gas Inc	1,162 shares	27,393	43,180
	Northwestern Corp New	183 shares	9,088	9,783
	Nucor Corp	13 shares	822	1,517
	Nvidia Corp	851 shares	28,551	114,281
	O Reilly Automotive Inc New	4 shares	4,775	4,743
	OSI Systems Inc	60 shares	4,450	10,046
	Oneok Inc (New)	27 shares	1,050	2,711
	Onespan Inc	306 shares	4,063	5,673
	Oracle Corp	101 shares	10,191	16,831
	Orasure Technologies Inc	677 shares	4,848	2,444
	Ormat Technologies Inc	260 shares	12,663	17,607
	PG&E Corp	146 shares	2,034	2,946
	Pnc Financial Svcs Group Inc	30 shares	5,010	5,786
	Parker Hannifin Corp	13 shares	6,135	8,268
	Patrick Industries Inc	315 shares	26,881	26,170
	Patterson Companies Inc	267 shares	6,070	8,240
	Patterson-Uti Energy Inc	329 shares	2,834	2,718
	Phillips 66 Com	24 shares	1,334	2,734
	Portland General Electric Co New	211 shares	8,785	9,204
	Power Integrations Inc	593 shares	41,522	36,588
	Pricesmart Inc	404 shares	33,528	37,237
	Procter & Gamble Co	102 shares	12,221	17,100
	Prologis Inc	64 shares	5,234	6,765
	Public Service Enterprise Group Inc	36 shares	2,147	3,042
	Quaker Houghton	210 shares	35,656	29,560
	Qualcomm Inc	107 shares	13,905	16,437
	Quest Diagnostics Inc	27 shares	3,740	4,073
	Rambus Inc	251 shares	4,379	13,268
	Regeneron Pharmaceuticals Inc	6 shares	3,124	4,274
	Republic Services Inc Cl A	15 shares	2,834	3,018
	Resideo Technologies Inc	758 shares	8,584	17,472
	Ribbon Communications Inc Sonus Networks Inc	1,691 shares	4,873	7,035
	S&P Global Inc Com	28 shares	7,192	13,945
	Saia Inc	8 shares	3,227	3,646
	Salesforce Inc	52 shares	9,279	17,385
	Schlumberger Ltd	96 shares	2,668	3,681
	Schneider National Inc-Cl B	1,463 shares	34,305	42,837
	Seaworld Entertainment Inc Com	101 shares	1,987	5,675
	Semtech Corp	125 shares	1,950	7,731
	Sempra Energy	43 shares	2,594	3,772
	Servicenow Inc Com	15 shares	6,647	15,902
	Sherwin Williams Co	13 shares	2,391	4,419

## Virgin Islands Telephone Corporation Pension Plan for Hourly Employees

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as of December 31, 2024

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment, including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
<i>Common Stock - Domestic - Continued</i>				
	Shoe Carnival Inc	1,003 shares	19,013	33,179
	Shutterstock Inc Com	835 shares	39,202	25,342
	Smartsheet Inc-Class A	27 shares	1,242	1,513
	Standex International Corp	259 shares	14,942	48,430
	Starwood Property Trust Inc	116 shares	2,329	2,198
	Steel Dynamics Inc	15 shares	638	1,711
	Synopsys Inc	16 shares	8,140	7,766
	TJX Companies Inc New	115 shares	9,731	13,893
	Tko Group Holdings Inc	42 shares	4,847	5,969
	T Mobile Us Inc	68 shares	9,383	15,010
	Talen Energy Corp	4 shares	575	806
	Targa Resources Corp	9 shares	371	1,607
	Teledyne Technologies Inc	13 shares	1,742	6,034
	Tempur Pedic International Inc	165 shares	3,025	9,354
	Terreno Realty Corporation	649 shares	38,967	38,382
	Tetra Technologies Inc-Del	1,575 shares	6,750	5,639
	Tetra Tech Inc New	831 shares	21,458	33,107
	Texas Capital Bancshares Inc	174 shares	6,710	13,607
	Texas Instruments Inc	57 shares	6,130	10,688
	The ODP Corp	155 shares	4,423	3,525
	Thermo Fisher Scientific Inc	21 shares	6,614	10,925
	3M Company	65 shares	6,847	8,391
	Toll Brothers Inc	8 shares	363	1,008
	Tradeweb Markets Inc	19 shares	1,412	2,487
	Transdigm Group Inc	12 shares	11,791	15,207
	Transunion Com	61 shares	2,315	5,655
	Travel + Leisure Co	835 shares	37,392	42,126
	Treehouse Foods Inc	226 shares	9,192	7,939
	UGI Corp Holding Co	33 shares	960	932
	UFP Industries Inc	284 shares	23,000	31,993
	UMH Properties Inc	2,315 shares	37,207	43,707
	U S Physical Therapy Inc	422 shares	41,652	37,436
	Uber Technologies Inc	243 shares	13,772	14,658
	Uipath Inc - Class A	446 shares	5,536	5,669
	Ulta Beauty Inc	22 shares	8,915	9,568
	Under Armour Inc Class C Common Stock	673 shares	4,856	5,021
	Unifirst Corp - Mass	165 shares	28,169	28,230
	Unisys Corporation	898 shares	7,873	5,684
	United Rentals Inc	10 shares	6,953	7,044
	Universal Display Corp	220 shares	32,482	32,164
	Unum Group	234 shares	11,612	17,089
	Utz Brands Inc	2,826 shares	42,941	44,255
	Valmont Industries Inc	131 shares	30,367	40,174
	Varex Imaging Corp	229 shares	4,213	3,341
	Varonis Sytems Inc	80 shares	1,899	3,554
	Veeco Instruments Inc-Del	603 shares	9,756	16,160
	Ventas Inc.	62 shares	3,873	3,651
	Vanguard S&P 500 Etf	3,563 shares	730,407	1,919,780
	Verint Systems Inc	234 shares	5,886	6,423
	Verisk Analytics Inc Cl A	12 shares	1,246	3,305
	Vertex Pharmaceuticals Inc	17 shares	3,611	6,846
	Viasat Inc	919 shares	18,304	7,821
	Viavi Solutions Inc Com	492 shares	4,082	4,969
	Visa Inc Cl A	76 shares	13,557	24,019
	Vistra Corp	107 shares	550	14,752
	Warby Parker Inc-Class A	119 shares	1,309	2,881
	Waystar Holding Corp	79 shares	1,695	2,899

## Virgin Islands Telephone Corporation Pension Plan for Hourly Employees

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<i>Common Stock - Domestic - Continued</i>				
	Wells Fargo & Co-New	275 shares	16,783	19,316
	Weyerhaeuser Co	43 shares	1,005	1,210
	Whirlpool Corp	51 shares	5,133	5,838
	Williams Companies Inc	53 shares	1,142	2,868
	Wingstop Inc Com	102 shares	22,233	28,988
	Winmark Corp	49 shares	18,401	19,260
	Wolfspeed Inc	497 shares	9,019	3,310
	Wyndham Hotels & Resorts Inc	360 shares	26,634	36,284
	Xperi Inc	487 shares	6,495	5,001
	Zimvie Inc	199 shares	1,622	2,776
	Zimmer Biomet Holdgs Inc	72 shares	7,699	7,605
	Aon Plc	124 shares	31,557	44,536
	Arch Capital Group Ltd	342 shares	23,951	31,584
	Accenture Plc Ireland Shs Cl A	25 shares	7,496	8,795
	Eaton Corporation Plc	33 shares	4,493	10,952
	Aptiv Holdings Ltd	63 shares	4,790	3,810
	Icon Plc Ord Eur0.06	158 shares	28,393	33,134
	International Game Technology Plc	938 shares	14,281	16,565
	Linde Plc	- shares	(409)	-
	New Linde Plc	90 shares	29,661	37,680
	Medtronic Plc Com	143 shares	12,884	11,423
	Nu Holdings Ltd / Cayman Isl-A	1,850 shares	20,420	19,166
	Nvent Electric Plc	101 shares	2,683	6,884
	Sensata Technologies Holding Plc	854 shares	34,352	23,400
	Steris Plc	119 shares	18,159	24,462
	Technipfmc Plc	510 shares	4,938	14,759
	Trane Technologies Plc	22 shares	3,614	8,126
	Perrigo Company Plc	1,291 shares	47,033	33,192
	Ubs Group Ag Shs	684 shares	21,227	20,739
	Spotify Technology Sa	94 shares	29,011	42,054
	Check Point Software Technologies Ltd	24 shares	3,317	4,481
	Cognyte Software Ltd	958 shares	7,837	8,287
	Monday.Com Ltd	95 shares	20,714	22,367
	Radware Ltd	209 shares	4,278	4,709
	Stratasys Ltd	841 shares	10,531	7,476
	Wix Com Ltd	64 shares	5,043	13,731
	Aercap Holdings Nv	236 shares	7,876	22,585
	ASM International Nv	31 shares	9,858	17,938
	ASML Holding N V N Y Registry Shs New 2012	45 shares	16,648	31,189
	Ferrari N V Com	99 shares	21,559	42,059
	<i>Total common stock - domestic</i>		<u>4,638,301</u>	<u>7,211,418</u>
<i>Common Stock - Foreign</i>				
	Adyen Nv-Unspon Adr	1,819 shares	27,398	26,667
	Agnico Eagle Mines Ltd	32 shares	2,036	2,503
	Astrazeneca Plc Sponsored Adr	582 shares	40,316	38,133
	Bae Systems Plc Sponsored Adr	444 shares	22,602	25,379
	Canadian Natural Resources Ltd	616 shares	20,314	19,016
	Canadian Pacific Kansas Cit	398 shares	18,962	28,803
	Compass Group Plc-Spon Adr	689 shares	19,425	23,144
	Criteo S A Sponsored Adrs	649 shares	8,342	25,674
	Experian Group Limited Sponsored Adr	363 shares	11,648	15,511
	Icici Bank Ltd Sponsored Adr	935 shares	21,481	27,919
	Meituan Dianping-Unsp Adr	784 shares	37,279	30,427
	Mitsubishi Heavy Industries	1,081 shares	25,035	30,581
	Nestle Sa-Sponsored Adr Repstg Regd Ord	30 shares	2,954	2,451
	Novo Nordisk A/S-Adr Repstg 1/2 Cl B Sh	540 shares	36,329	46,451

## Virgin Islands Telephone Corporation Pension Plan for Hourly Employees

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<i>Common Stock - Foreign - Continued</i>				
	Rolls Royce Plc Sponsored ADR	5,023 shares	36,316	35,735
	Shell Plc-ADR	17 shares	1,228	1,065
	Safran Sa Unsponsored ADR	761 shares	35,678	41,475
	Sap Aktiengesellschaft Sponsored ADR	177 shares	44,176	43,579
	Schneider Electric Sa Unsponsored ADR	538 shares	17,242	26,706
	Sea Ltd-ADR	445 shares	30,695	47,215
	Siemens Energy Ag-Unsp ADR	607 shares	27,505	31,746
	Taiwan Semiconductor Mfg Co Ltd	282 shares	39,647	55,692
	3I Group Plc-Unspon ADR	1,521 shares	30,735	34,375
	Unilever Plc Sponsored ADR New	183 shares	9,544	10,376
	Waste Connections Inc Com	150 shares	20,339	25,737
	Innoviz Technologies Ltd	784 shares	2,316	1,317
	<i>Total common stock - foreign</i>		<u>589,542</u>	<u>697,675</u>
<i>Exchange Traded Funds</i>				
	Avantis Emerging Markets Eq	9,550 shares	559,418	561,445
	Ishares Trust Russell 1000 Index	25 shares	7,501	8,054
	Ishares Core Msci Eafe Etf	13,152 shares	868,508	924,323
	Ishares Core Msci Em	10,105 shares	483,257	527,683
*	Neuberger Berman Commodity Strategy Etf	53,075 shares	544,402	1,110,329
	<i>Total exchange traded funds</i>		<u>2,463,086</u>	<u>3,131,833</u>
<i>Mutual Funds - Fixed Income</i>				
*	Neuberger Berman Core Bd Fd Instl	134,349 shares	1,208,877	1,171,528
*	Neuberger Berman Income Fds New Emerging Mkt	105,008 shares	683,120	704,605
*	Neuberger Berman Strategic Income Fs Instl Cl	98,242 shares	996,805	970,630
	Tiaa-Cref Instl Mut Fds High Yield	225,563 shares	1,859,552	1,982,703
	<i>Total mutual funds - fixed income</i>		<u>4,748,354</u>	<u>4,829,465</u>
<i>Mutual Funds - Equities</i>				
	Artisan Partners Fds Inc	27,404 shares	1,028,543	1,282,249
	<i>Total mutual funds - equities</i>		<u>1,028,543</u>	<u>1,282,249</u>
	<i>Total</i>		<u>\$ 35,255,213</u>	<u>\$ 38,031,367</u>

\* party-in-interest

Virgin Islands Telephone Corporation Pension Plan for Hourly Employees

SUPPLEMENTAL SCHEDULE

Federal Identification Number 66-0728522  
Plan Number 002

FORM 5500 - SCHEDULE H Part IV, Question 4j -  
SCHEDULE OF REPORTABLE TRANSACTIONS

For the year ended December 31, 2024

Single Transactions Involving an Amount in Excess of 5% of the Current Value of Plan Assets:

(a) Identity of Party Involved	(b) Description of Asset	Number of Purchases	Number of Sales	(c) Total Value of Purchases	(d) Total Value of Sales	(i) Net Gain (Loss)
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None



Virgin Islands Telephone Corporation Pension Plan for Hourly Employees

SUPPLEMENTAL SCHEDULE

Federal Identification Number 66-0728522

Plan Number 002

FORM 5500 - SCHEDULE H Part IV, Question 4j -  
SCHEDULE OF REPORTABLE TRANSACTIONS

For the year ended December 31, 2024

Series of Transactions When Aggregated Involve an Amount in Excess of 5% of the Current Value of Plan Assets:

(a)	(b)			(c)	(d)	(i)
Identity of Party Involved	Description of Asset	Number of Purchases	Number of Sales	Total Value of Purchases	Total Value of Sales	Net Gain (Loss)
Neuberger Berman Trust Co	Fidelity Gov't Cash Reserves	280	100	\$ 9,437,785	\$ 9,535,327	-
Neuberger Berman Trust Co	Fidelity Treasury Money Market Fund	568	279	\$ 11,692,536	\$ 11,822,109	-
Neuberger Berman Trust Co	US Treasury Bond 3.625%	11	8	\$ 6,062,147	\$ 1,534,766	\$ (70,191)
Neuberger Berman Trust Co	US Treasury Bond 4.2500%	15	10	\$ 1,235,283	\$ 1,180,724	\$ 61,752
Neuberger Berman Trust Co	US Treasury Bond 3.625%	4	6	\$ 1,021,082	\$ 1,365,622	\$ (6,452)
Neuberger Berman Trust Co	US Treasury Bond 4.500%	11	18	\$ 1,066,958	\$ 1,129,788	\$ 8,124
Neuberger Berman Trust Co	US Treasury Bond 4.375%	18	16	\$ 1,729,679	\$ 1,557,736	\$ 28,731
Neuberger Berman Trust Co	US Treasury Bond 4.000%	1	5	\$ 985,401	\$ 989,725	\$ 4,324
Neuberger Berman Trust Co	US Treasury Bond 3.875%	10	13	\$ 1,230,049	\$ 1,225,385	\$ (4,664)