

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 (Filers checking this box must provide participating employer information in accordance with the form instructions.) [X] a single-employer plan [ ] a DFE (specify) \_\_\_\_
B This return/report is: [ ] the first return/report [ ] the final return/report [ ] an amended return/report [ ] a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here. [X]
D Check box if filing under: [X] Form 5558 [ ] automatic extension [ ] the DFVC program [ ] special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. [ ]

Part II Basic Plan Information—enter all requested information

1a Name of plan: SUPPLEMENTAL UNEMPLOYMENT BENEFIT PLAN OF XEROX CORPORATION AND THE XEROGRAPHIC DIVISION, ROCHESTER REGIONAL JOINT BOARD ON BEHALF OF ITSELF
1b Three-digit plan number (PN): 523
1c Effective date of plan: 03/21/1977
2a Plan sponsor's name (employer, if for a single-employer plan): XEROX CORPORATION
2b Employer Identification Number (EIN): 16-0468020
2c Plan Sponsor's telephone number: 585-427-3941
2d Business code (see instructions): 334110

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.

Form 5500 (2024) v. 240311

<b>3a</b> Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor  JOINT ADMINISTRATIVE BOARD XEROX CORPORATION  201 MERRITT 7 NORWALK, CT 06851	<b>3b</b> Administrator's EIN 06-1212339  <b>3c</b> Administrator's telephone number 585-427-3941
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<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
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<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	98
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<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>6a(1)</b>	98
<b>a(2)</b> Total number of active participants at the end of the plan year .....	<b>6a(2)</b>	85
<b>b</b> Retired or separated participants receiving benefits.....	<b>6b</b>	0
<b>c</b> Other retired or separated participants entitled to future benefits .....	<b>6c</b>	0
<b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....	<b>6d</b>	85
<b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....	<b>6e</b>	
<b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....	<b>6f</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>6g(1)</b>	
<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>6g(2)</b>	
<b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6h</b>	

<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	
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**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

**b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:  
 4C

<b>9a</b> Plan funding arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	<b>9b</b> Plan benefit arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor
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**10** Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

**a Pension Schedules**

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

**b General Schedules**

- (1)  **H** (Financial Information)
- (2)  **I** (Financial Information – Small Plan)
- (3)  **A** (Insurance Information) – Number Attached   0
- (4)  **C** (Service Provider Information)
- (5)  **D** (DFE/Participating Plan Information)
- (6)  **G** (Financial Transaction Schedules)

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

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

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

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

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

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

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<b>SCHEDULE C</b> <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  <small>SUPPLEMENTAL UNEMPLOYMENT BENEFIT PLAN OF XEROX CORPORATION AND THE XEROGRAPHIC DIVISION, ROCHESTER REGIONAL JOINT BOARD ON BEHALF OF ITSELF</small>	<b>B</b> Three-digit plan number (PN) ▶	<b>523</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500  <small>XEROX CORPORATION</small>	<b>D</b> Employer Identification Number (EIN)  <small>16-0468020</small>	

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

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

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

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

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

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

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

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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)

PRICEWATERHOUSECOOPERS LLP

13-4008324

(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	33000	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)

AON CONSULTING, INC.

22-2232264

(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	10000	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)

(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?
			Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

<b>(a)</b> Enter service provider name as it appears on line 2	<b>(b)</b> Service Codes (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>	OMB No. 1210-0110  <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 <u>01/01/2024</u> and ending <u>12/31/2024</u>	
<b>A</b> Name of plan <u>SUPPLEMENTAL UNEMPLOYMENT BENEFIT PLAN OF XEROX CORPORATION AND THE XEROGRAPHIC DIVISION, ROCHESTER REGIONAL JOINT BOARD ON BEHALF OF ITSELF</u>	<b>B</b> Three-digit plan number (PN) ▶ <u>523</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>XEROX CORPORATION</u>	<b>D</b> Employer Identification Number (EIN) <u>16-0468020</u>

<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>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>		
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>		
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>	2558	2117
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	572940	560008
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>		
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>		
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>		
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<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>		
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>		
<b>(15)</b> Other .....	<b>1c(15)</b>		

<b>1d</b> Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	<b>1d(1)</b>		
(2) Employer real property.....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	575498	562125
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>		
<b>h</b> Operating payables.....	<b>1h</b>	1917	1917
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>		
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	1917	1917
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	573581	562028

**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>	29455	
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>		
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>		
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>		
<b>(F)</b> Other.....	<b>2b(1)(F)</b>		
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		29455
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>		
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>		
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		0
<b>(3)</b> Rents.....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>		
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>		
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>		
<b>(B)</b> Other.....	<b>2b(5)(B)</b>		
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	<b>2b(6)</b>		
(7) Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		
<b>c</b> Other income .....	<b>2c</b>		1172
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....	<b>2d</b>		30627

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	<b>2e(1)</b>		
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>		
(3) Other.....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		0
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions).....	<b>2g</b>		
<b>h</b> Interest expense.....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	<b>2i(1)</b>		
(2) Contract administrator fees .....	<b>2i(2)</b>		
(3) Recordkeeping fees .....	<b>2i(3)</b>		
(4) IQPA audit fees .....	<b>2i(4)</b>	33000	
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>		
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>	1000	
(7) Actuarial fees .....	<b>2i(7)</b>		
(8) Legal fees .....	<b>2i(8)</b>		
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>		
(11) Other expenses.....	<b>2i(11)</b>	10000	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		44000
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....	<b>2j</b>		44000

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		-13373
<b>l</b> Transfers of assets:			
(1) To this plan.....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		

**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: PRICEWATERHOUSECOOPERS LLP

(2) EIN: 13-4008324

**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		15000000
<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 \_\_\_\_\_.

**Plan #523**

**Supplemental Unemployment Benefit Plan of Xerox Corporation and the Xerographic Division, Rochester Regional Joint Board on Behalf of Itself and Other Regional Joint Boards**

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**Financial Statements and Supplemental Schedules as of December 31, 2024 and 2023 and for the Year Ended December 31, 2024**

# Supplemental Unemployment Benefit Plan of Xerox Corporation and the Xerographic Division, Rochester Regional Joint Board on Behalf of Itself and Other Regional Joint Boards

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Other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA have been omitted because they are not applicable.



## **Report of Independent Auditors**

To the Administrator of Supplemental Unemployment Benefit Plan of Xerox Corporation and the Xerographic Division, Rochester Regional Joint Board on Behalf of Itself and Other Regional Joint Boards

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

We have performed an audit of the accompanying financial statements of Supplemental Unemployment Benefit Plan of Xerox Corporation and the Xerographic Division, Rochester Regional Joint Board on Behalf of Itself and Other Regional Joint Boards (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits and of plan benefit obligations as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits and of changes in plan benefit obligations for the year ended December 31, 2024, including the related notes (collectively referred to as the "financial statements").

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

Management has obtained certifications from a qualified institution as of December 31, 2024 and 2023 and for the year ended December 31, 2024, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

### ***Opinion***

In our opinion, based on our audit and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report

- 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 audit in accordance with auditing standards generally accepted in the United States of America (US GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be



independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

### ***Responsibilities of Management for the Financial Statements***

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

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

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

### ***Auditors' 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 auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with US GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with US GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.



- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audit 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***

Form 5500, Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2024 and Form 5500, Schedule H, Part IV, Line 4j - Schedule of Reportable Transactions, Year Ended December 31, 2024 ("supplemental schedules"), 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 the auditing procedures applied in the audit 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 US GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

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



- the information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

*PricewaterhouseCoopers LLP*

Stamford, CT  
October 15, 2025

**Supplemental Unemployment Benefit Plan of Xerox Corporation and the Xerographic Division,  
Rochester Regional Joint Board on Behalf of Itself and Other Regional Joint Boards**

**Statements of Net Assets Available for Benefits as of December 31, 2024 and 2023**

	December 31,	
	2024	2023
<b>Assets</b>		
Investment in money market fund, at fair value <sup>(1)</sup>	\$ 560,008	\$ 572,940
Dividend receivable	2,117	2,558
<b>Total assets</b>	562,125	575,498
<b>Liabilities</b>		
Administrative fees payable	1,917	1,917
<b>Total liabilities</b>	1,917	1,917
<b>Net assets available for benefits</b>	<b>\$ 560,208</b>	<b>\$ 573,581</b>

(1) *The specific fund held by the Plan as of December 31, 2024 and 2023 is the "State Street Institutional Treasury Plus Money Market Fund".*

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

**Supplemental Unemployment Benefit Plan of Xerox Corporation and the Xerographic Division,  
Rochester Regional Joint Board on Behalf of Itself and Other Regional Joint Boards**

**Statement of Changes in Net Assets Available for Benefits  
Year Ended December 31, 2024**

	<b>Year Ended December 31, 2024</b>
<b>Additions to net assets</b>	
Dividend income	\$ 29,455
Other Income	1,172
<b>Total additions</b>	<u>30,627</u>
<b>Deductions to net assets</b>	
<b>Benefit payments</b>	—
<b>Administrative expenses</b>	44,000
<b>Total deductions</b>	<u>44,000</u>
<b>Net decrease in net assets available for benefits</b>	<b>(13,373)</b>
<b>Net assets available for benefits</b>	
<b>Beginning of year</b>	573,581
<b>End of year</b>	<b><u>\$ 560,208</u></b>

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

**Supplemental Unemployment Benefit Plan of Xerox Corporation and the Xerographic Division,  
Rochester Regional Joint Board on Behalf of Itself and Other Regional Joint Boards**

**Statements of Plan Benefit Obligations as of December 31, 2024 and 2023**

	December 31,	
	2024	2023
Unemployment benefit obligations	\$ 1,264	\$ —

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

**Supplemental Unemployment Benefit Plan of Xerox Corporation and the Xerographic Division,  
Rochester Regional Joint Board on Behalf of Itself and Other Regional Joint Boards**

**Statement of Changes in Plan Benefit Obligations  
Year Ended December 31, 2024**

	<b>Year Ended December 31, 2024</b>
<b>Obligations for current unemployment benefit coverage, at estimated amounts</b>	
Balance at beginning of year	\$ —
Benefit payments	—
Net change during the year attributed to benefits earned and other changes	1,264
<b>Balance at end of year</b>	<b>\$ 1,264</b>

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

# Supplemental Unemployment Benefit Plan of Xerox Corporation and the Xerographic Division, Rochester Regional Joint Board on Behalf of Itself and Other Regional Joint Boards

## NOTES TO FINANCIAL STATEMENTS

Year Ended December 31, 2024

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### Note 1 - Description of the Plan

The following description of the Supplemental Unemployment Benefit Plan of Xerox Corporation and The Xerographic Division, Rochester Regional Joint Board on Behalf of Itself and Other Regional Joint Boards (the "Plan") provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

The Plan is a welfare plan established effective as of July 1, 1977 and was most recently amended December 13, 2011. The Plan is designed to comply with Section 501(c)(17) and the regulations thereunder of the Internal Revenue Code of 1986, as amended (the "IRC") and is subject to the applicable provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA").

#### Eligibility

Substantially all Xerox Corporation (the "Company") employees covered by the Rochester Regional Joint Board on Behalf of Itself and Other Regional Joint Boards collective bargaining agreements are eligible to participate in the Plan. A participant in the Plan is generally eligible for benefits if: (a) they were subject to a qualifying layoff, as defined in the Plan; (b) they received (or will receive) a state system benefit not currently contested by the Company; and (c) they made a benefit application in accordance with procedures established by the Company.

#### Benefit Payments

The benefit payment to a participant in the Plan will be an amount which, when added to their state benefit and other compensation as defined in the Plan, equals 90% of their weekly after-tax pay minus \$12.50 to take into account work-related expenses not incurred. Employees are guaranteed weekly benefits for a maximum number of consecutive weeks, which varies with length of service. The maximum number of consecutive weeks of benefits is reduced in proportion to the maximum trust fund position, as defined in the Plan. Notwithstanding anything above to the contrary: (a) benefits within any period of fifty-two consecutive weeks will not exceed specified maximum weeks of benefits based upon benefit seniority at the time of layoff; and (b) benefits will cease the week after the employee becomes eligible for severance payments under a collective bargaining agreement.

#### Administrative Expenses

Administrative expenses such as trustee fees, asset management fees, legal fees, financial statement preparation fees, and audit fees are borne by the Plan. In the event that any administrative expenses are paid by the Company, such expenses are not included in these financial statements.

#### Administration

The Joint Administrative Board (the "JAB") is responsible for the general administration of the Plan and for carrying out the Plan provisions. The trustee for the Plan is State Street Bank and Trust Company (the "Trustee"). The Company is the record keeper of the Plan.

#### Plan Termination

So long as an agreement with The Xerographic Division, Rochester Regional Joint Board on Behalf of Itself and Other Regional Joint Boards concerning the Plan is currently in effect, the Company may not terminate the Plan. Upon termination of such agreement or the part thereof covering this Plan, the Company may terminate the Plan, subject to approval by the JAB.

Upon termination of the Plan, the Plan's assets held in the trust fund shall be used to pay expenses of administration and to pay benefits to eligible employees for a period of one year following termination, if not sooner exhausted. At the expiration of such one-year period, the parties shall, as determined by the JAB, dispose of the remaining assets of the trust fund for employee benefits.

## **Note 2 - Summary of Significant Accounting Policies**

### **Basis of Accounting**

The accompanying financial statements are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

### **Use of Estimates**

The preparation of the financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect: (i) the reported amounts of assets, liabilities and accumulated benefits, changes therein, and disclosure of contingent assets and liabilities as of the date of the financial statements; and (ii) the reported amounts of revenue and expenses during the reporting period. Accordingly, actual results could differ from these estimates.

### **Valuation of Investments and Income Recognition**

Investments in the money market fund are stated at fair value based on the net asset value of the fund. Purchases and sales of securities are recorded on a trade-date basis. Realized and unrealized gains and losses, if any, are reported in the Statement of Changes in Net Assets Available for Benefits as net appreciation/depreciation in fair value of investments.

### **Benefit Payments**

Benefits payments are recorded when paid.

### **Contributions**

Company contributions are recorded and funded monthly on the accrual basis, if required. Refer to Note 5 - Funding Policy for additional information.

### **Risks and Uncertainties**

Investments are exposed to various risks, such as interest rate and market risk. Due to the level of risk associated with certain investments and the level of uncertainty related to changes in the value of investments, it is at least reasonably possible that changes in value of investments in the near term could materially affect the amounts reported in the Statements of Net Assets Available for Benefits and the Statement of Changes in Net Assets Available for Benefits.

### **New Accounting Standards**

On June 30, 2022, the FASB issued ASU 2022-03, which (i) clarifies the guidance in ASC 820 on the fair value measurement of an equity security that is subject to a contractual sale restriction and (ii) requires specific disclosures related to such an equity security. ASU 2022-03 clarifies that a "contractual sale restriction prohibiting the sale of an equity security is a characteristic of the reporting entity holding the equity security" and is not included in the equity security's unit of account. Accordingly, an entity should not consider the contractual sale restriction when measuring the equity security's fair value. In addition, the ASU prohibits an entity from recognizing a contractual sale restriction as a separate unit of account.

ASU 2022-03's amendments are effective for the Plan's fiscal year beginning January 1, 2025, with early adoption permitted. The Company is currently evaluating the impact to the financial statements.

### Note 3 - Investments

The investments of the Plan are held by a bank-administered trust fund. The named fiduciary for the overall investment strategy is the Xerox Retirement Investment Committee (the "XRIC").

### Note 4 - Financial Information Certified by the Trustee

The following is a summary of Plan financial information and data that was certified as complete and accurate by the Trustee in accordance with 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

#### Statements of Net Assets Available for Benefits:

	December 31,	
	2024	2023
Investment in money market fund, at fair value <sup>(1)</sup>	\$ 560,008	\$ 572,940
Dividend receivable	2,117	2,558

#### Statement of Changes in Net Assets Available for Benefits:

	Year Ended
	December 31, 2024
Dividend Income	\$ 29,455
Other Income <sup>(2)</sup>	1,172

(1) The specific fund held by the Plan is the "State Street Institutional Treasury Plus Money Market Fund".

(2) Other income is due to payment from class action litigation.

In addition, the Schedule of Assets (Held at End of Year) and the Schedule of Reportable Transactions included herein as a supplement to the financial statements are derived from data that is certified as complete and accurate by the Trustee.

### Note 5 - Funding Policy

There are no legally mandated funding standards for health and welfare plans. However, the Plan establishes that Company contributions are due if the current market value of the trust fund assets, determined as of the last business day of the month, is less than the maximum funding level. The maximum funding level is determined based upon a formula specified in the Plan, which takes into account average full benefit and average duration factors, average number of employees working and average number of employees laid off from work.

The contribution amount is calculated as the lesser of: (a) the aggregate for all contract units of the product of each contract unit's total number of active employees and such contract unit's number of standard work week hours, increased by a factor to be determined quarterly by the Company and applied uniformly to all contract units based on historical data in order to adjust standard hours for overtime hours, multiplied by 7.75 cents; or (b) the amount required to increase the current market value of the trust fund assets to 100% of the maximum funding level. A "contract unit" refers to a group of employees covered by a particular collective bargaining agreement that incorporates the Plan.

If due, contributions are transmitted to the Trustee a minimum of quarterly when benefits are not payable, and a minimum of monthly when benefits are payable. This method provides the Plan with sufficient assets to meet the benefits to be paid to participants as they become due.

### Note 6 - Plan Benefit Obligations

Plan benefit obligations are estimated by management based on amounts payable to participants once an event triggering an unemployment benefit payment in accordance with the Plan has occurred.

The estimated unemployment benefit obligation of the Plan was \$1,264 and \$0 as of December 31, 2024 and 2023, respectively. Actual benefit payments, excluding refunds related to employees receiving state unemployment benefits, were \$0 in 2024.

### **Note 7 - Fair Value Measurement**

ASC 820, *Fair Value Measurements and Disclosures*, defines fair value, establishes a market-based framework hierarchy for measuring fair value, and expands disclosures about fair value measurements in the notes to the financial statements. ASC 820 is applicable whenever another accounting pronouncement requires or permits assets and liabilities to be measured at fair value.

In accordance with ASC 820, fair value is defined as the price that would be received to sell an asset in an orderly transaction between market participants at the measurement date in the principal or most advantageous market of the asset.

ASC 820 established a three-tier hierarchy based on transparency of inputs to the valuation of an asset or liability:

- Level 1: Unadjusted quoted prices in active markets for identical, unrestricted assets or liabilities.
- Level 2: Prices determined using other significant observable inputs. Observable inputs are inputs that other market participants would use in valuing a portfolio instrument. These may include quoted prices for similar securities, interest rates, foreign exchange rates, prepayment speeds, credit risk and others.  
Prices determined using significant unobservable inputs. In situations where quoted prices or observable inputs are unavailable (for example, when there is little or no market activity for an investment at the end of the period), unobservable inputs may be used. Unobservable inputs reflect the Plan administrator's own assumptions about the factors market participants would use in valuing a portfolio instrument, and would be based on the best information available.
- Level 3:

A financial instrument's categorization within the valuation hierarchy is based upon the lowest level of input that is significant to the fair value measurement. Certain investments that are measured using the net asset value per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. Changes in valuation techniques may result in transfers in or out of an investment's assigned level within the hierarchy.

The only Plan investment is a money market fund, which was valued at \$560,008 and \$572,940 as of December 31, 2024 and 2023, respectively. The specific fund held by the Plan is the "State Street Institutional Treasury Plus Money Market Fund", which is valued using the net asset value as reported by the fund manager at year end.

The investment is classified within Level 1 of the fair value hierarchy as of December 31, 2024 and 2023.

As of December 31, 2024 and 2023, the Plan has no assets classified within Level 2 or Level 3 of the valuation hierarchy.

### **Note 8 - Tax Status**

The Plan obtained a determination letter from the Internal Revenue Service (the "IRS") on October 19, 1983, indicating that the Plan and related trust, as designed, were in compliance with the applicable requirements of the Internal Revenue Code (the "IRC"). The Plan has been amended since receiving the determination letter. However, the Plan administrator believes that the Plan, as currently designed and operated, is in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2024, there are no uncertain positions

taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements.

The Plan is subject to routine audits by taxing jurisdiction, but is not currently under examination by the IRS for any taxable year. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2021.

#### **Note 9 - Related Party Transactions and Parties-In-Interest Transactions**

Transactions with the Trustee managing investment activity for the Plan, in addition to the administrative expenses detailed in Note 1 - Description of the Plan, qualify as party-in-interest transactions under ERISA.

Personnel and facilities of the Company have been used to perform administrative functions for the Plan at no charge to the Plan. These transactions qualify as party-in-interest transactions.

#### **Note 10 - Legal and Regulatory Matters**

From time to time, the Plan, the Company and their affiliates are involved in litigation and various industry-related and other regulatory, government, and law enforcement inquiries and subpoenas that arise in the ordinary course of business. The Company is not aware of any ongoing or new litigation matters during 2024 or 2025 to date.

#### **Audits**

The Plan is subject to routine audits by government agencies, including the U.S. Department of Labor (the "DOL"); however, there are currently no audits in progress. Refer to Note 8 - Tax Status for information regarding audits by taxing jurisdictions, if applicable.

#### **Note 11 - Subsequent Events**

The Plan has evaluated subsequent events through the date of the report of the independent auditors, which is the date the financial statements were available to be issued. All subsequent events requiring recognition have been incorporated into these financial statements, and the accompanying notes, as applicable.

**Supplemental Unemployment Benefit Plan of Xerox Corporation and the Xerographic Division,  
Rochester Regional Joint Board on Behalf of Itself and Other Regional Joint Boards**

**Form 5500, Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year)  
as of December 31, 2024**

Schedule derived from data certified as complete and accurate by the Trustee.

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
*	State Street Institutional Treasury Plus Money Market Fund	Interest Bearing Cash	\$ 560,008	\$ 560,008

\* Represents a party-in-interest to the Plan as defined by ERISA.

**Supplemental Unemployment Benefit Plan of Xerox Corporation and the Xerographic Division,  
Rochester Regional Joint Board on Behalf of Itself and Other Regional Joint Boards**

**Form 5500, Schedule H, Part IV, Line 4j - Schedule of Reportable Transactions,  
Year Ended December 31, 2024**

Schedule derived from data certified as complete and accurate by the Trustee.

**Single Transactions:**

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
Identity of Party Involved	Description of Assets	Purchase Price	Selling Price	Expense Incurred	Cost of Assets	Current Value on Transaction Date	Net Gain/ (Loss)
State Street Bank and Trust Company <sup>(1)</sup>	State Street Money Market Fund <sup>(2)</sup>	—	33,250	—	33,250	33,250	—
<b>Total:</b>		<b>\$ —</b>	<b>\$ 33,250</b>	<b>\$ —</b>	<b>\$ 33,250</b>	<b>\$ 33,250</b>	<b>\$ —</b>

<sup>(1)</sup> Party-in-interest

<sup>(2)</sup> Full asset name is "State Street Institutional Treasury Plus Money Market Fund".

**Series Transactions:**

There are 22 transactions reportable as a series of transactions for the year ending December 31, 2024.

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
Identity of Party Involved	Description of Assets	Purchase Price	Selling Price	Expense Incurred	Cost of Assets	Current Value on Transaction Date	Net Gain/ (Loss)
State Street Bank and Trust Company <sup>(1)</sup>	State Street Money Market Fund <sup>(2)</sup>	31,068	—	—	—	31,068	—
State Street Bank and Trust Company <sup>(1)</sup>	State Street Money Market Fund <sup>(2)</sup>	—	44,000	—	44,000	44,000	—
<b>Total:</b>		<b>\$ 31,068</b>	<b>\$ 44,000</b>	<b>\$ —</b>	<b>\$ 44,000</b>	<b>\$ 75,068</b>	<b>\$ —</b>

<sup>(1)</sup> Party-in-interest

<sup>(2)</sup> Full asset name is "State Street Institutional Treasury Plus Money Market Fund".

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Year Ended December 31, 2024**

Schedule derived from data certified as complete and accurate by the Trustee.

**Single Transactions:**

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
Identity of Party Involved	Description of Assets	Purchase Price	Selling Price	Expense Incurred	Cost of Assets	Current Value on Transaction Date	Net Gain/ (Loss)
State Street Bank and Trust Company <sup>(1)</sup>	State Street Money Market Fund <sup>(2)</sup>	—	33,250	—	33,250	33,250	—
<b>Total:</b>		<b>\$ —</b>	<b>\$ 33,250</b>	<b>\$ —</b>	<b>\$ 33,250</b>	<b>\$ 33,250</b>	<b>\$ —</b>

<sup>(1)</sup> Party-in-interest

<sup>(2)</sup> Full asset name is "State Street Institutional Treasury Plus Money Market Fund".

**Series Transactions:**

There are 22 transactions reportable as a series of transactions for the year ending December 31, 2024.

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
Identity of Party Involved	Description of Assets	Purchase Price	Selling Price	Expense Incurred	Cost of Assets	Current Value on Transaction Date	Net Gain/ (Loss)
State Street Bank and Trust Company <sup>(1)</sup>	State Street Money Market Fund <sup>(2)</sup>	31,068	—	—	—	31,068	—
State Street Bank and Trust Company <sup>(1)</sup>	State Street Money Market Fund <sup>(2)</sup>	—	44,000	—	44,000	44,000	—
<b>Total:</b>		<b>\$ 31,068</b>	<b>\$ 44,000</b>	<b>\$ —</b>	<b>\$ 44,000</b>	<b>\$ 75,068</b>	<b>\$ —</b>

<sup>(1)</sup> Party-in-interest

<sup>(2)</sup> Full asset name is "State Street Institutional Treasury Plus Money Market Fund".

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Schedule derived from data certified as complete and accurate by the Trustee.

(a)	(b)	(c)	(d)	(e)
	<b>Identity of Issue, Borrower, Lessor or Similar Party</b>	<b>Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value</b>	<b>Cost</b>	<b>Current Value</b>
*	State Street Institutional Treasury Plus Money Market Fund	Interest Bearing Cash	\$ 560,008	\$ 560,008

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