

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

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.

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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, the first return/report, the final return/report, an amended return/report, a short plan year return/report.
B This return/report is: the first return/report, the final return/report, an amended return/report, a short plan year return/report.
C If the plan is a collectively-bargained plan, check here.
D Check box if filing under: Form 5558, automatic extension, the DFVC program, special extension.
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: SCHURZ COMMUNICATIONS, INC. RETIREMENT PLAN
1b Three-digit plan number (PN): 001
1c Effective date of plan: 09/25/1942
2a Plan sponsor's name, mailing address, city or town, state or province, country, and ZIP or foreign postal code.
2b Employer Identification Number (EIN): 35-0670960
2c Plan Sponsor's telephone number: 574-247-7237
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.

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	714
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	28
	6a(2)	0
	6b	0
	6c	0
	6d	0
	6e	0
	6f	0
	6g(1)	
6g(2)		
6h		0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
1A 1I 3H

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

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

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

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

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

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

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

Receipt Confirmation Code _____

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

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

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

A Name of plan <u>SCHURZ COMMUNICATIONS, INC. RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>SCHURZ COMMUNICATIONS, INC.</u>	D Employer Identification Number (EIN) <u>35-0670960</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	<u>62310267</u>
	b Actuarial value	2b	<u>67023376</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>589</u>	<u>55711920</u>
	b For terminated vested participants	<u>106</u>	<u>3483673</u>
	c For active participants	<u>28</u>	<u>1961245</u>
	d Total	<u>723</u>	<u>61156838</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	<u>5.01 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>0</u>
	b Expected plan-related expenses	6b	<u>440000</u>
	c Target normal cost	6c	<u>440000</u>

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

SIGN HERE		
	Signature of actuary	<u>05/16/2025</u> Date
	<u>CINDY FRATERRIGO</u> Type or print name of actuary	<u>23-06229</u> Most recent enrollment number
	<u>PWC US TAX LLP</u> Firm name	<u>773-559-5558</u> Telephone number (including area code)
	<u>ONE NORTH WACKER CHICAGO, IL 60606</u> Address of the firm	

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

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	921866
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	921866
10	Interest on line 9 using prior year's actual return of <u>11.85</u> %	0	109241
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.13</u> %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	1031107

Part III Funding Percentages			
14	Funding target attainment percentage	14	107.90 %
15	Adjusted funding target attainment percentage	15	109.59 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	104.92 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

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

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

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

a Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
-------------------------	------------------------	------------------------	------------------------	---

b Applicable month (enter code) **21b** 4

22 Weighted average retirement age **22** 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

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	31a	440000
b Excess assets, if applicable, but not greater than line 31a	31b	440000

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment.....	0	0

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

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

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

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

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

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

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

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

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

A Name of plan SCHURZ COMMUNICATIONS, INC. RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 SCHURZ COMMUNICATIONS, INC.	D Employer Identification Number (EIN) 35-0670960	

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

(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

(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

(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

(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

(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

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?
11	ACTUARY	333370	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)

KEYBANK NATIONAL ASSOCIATION

34-6542451

(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?
19 21 28 52	TRUSTEE	98481	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	262	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

FIDELITY INSTITUTIONAL ASSET MGMT

900 SALEM STREET
SMITHFIELD, RI 02917

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	INVESTMENT ADVISOR	58908	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"/>

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)

TAFT, STETTINIOUS & HOLLISTER, LLP

31-0541755

(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?
29	LEGAL	49458	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)

USI CONSULTING GROUP INC

42-1564417

(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	ACTUARY	38059	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)

CROWE LLP

35-0921680

(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	ACCOUNTING	25121	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

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)

CAPITAL STRATEGIES INVESTMENT GROUP

26-4789150

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	INVESTMENT ADVISOR	9754	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"/>

(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.

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

For calendar plan year 2024 or fiscal plan year beginning <u>01/01/2024</u> and ending <u>12/31/2024</u>	
A Name of plan <u>SCHURZ COMMUNICATIONS, INC. RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>SCHURZ COMMUNICATIONS, INC.</u>	D Employer Identification Number (EIN) <u>35-0670960</u>

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
---------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE: <u>KEYBANK MULTIPLE INVESTMENT TRUST</u>		
b Name of sponsor of entity listed in (a): <u>KEYBANK NATIONAL ASSOCIATION</u>		
c EIN-PN <u>34-6514544-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>890860</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>FIAM GROUP TRUST LONG CORP A OR BET</u>		
b Name of sponsor of entity listed in (a): <u>FIDELITY INSTITUTIONAL ASSET MANAGEMENT TRUST COMPANY</u>		
c EIN-PN <u>20-4659714-103</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>FIAM GROUP TRUST LONG US TREASURY S</u>		
b Name of sponsor of entity listed in (a): <u>FIDELITY INSTITUTIONAL ASSET MANAGEMENT TRUST COMPANY</u>		
c EIN-PN <u>20-4659714-120</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>FIAM 8-10YR CORP BOND</u>		
b Name of sponsor of entity listed in (a): <u>FIDELITY INSTITUTIONAL ASSET MANAGEMENT TRUST COMPANY</u>		
c EIN-PN <u>20-4659714-155</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
--	--	--

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan SCHURZ COMMUNICATIONS, INC. RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 SCHURZ COMMUNICATIONS, INC.	D Employer Identification Number (EIN) 35-0670960

Part I	Asset and Liability Statement
---------------	--------------------------------------

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

	(a) Beginning of Year	(b) End of Year
Assets		
a Total noninterest-bearing cash	1a	
b Receivables (less allowance for doubtful accounts):		
(1) Employer contributions	1b(1)	
(2) Participant contributions	1b(2)	
(3) Other	1b(3)	3490
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	
(2) U.S. Government securities	1c(2)	
(3) Corporate debt instruments (other than employer securities):		
(A) Preferred	1c(3)(A)	
(B) All other	1c(3)(B)	
(4) Corporate stocks (other than employer securities):		
(A) Preferred	1c(4)(A)	
(B) Common	1c(4)(B)	
(5) Partnership/joint venture interests	1c(5)	
(6) Real estate (other than employer real property)	1c(6)	
(7) Loans (other than to participants)	1c(7)	
(8) Participant loans	1c(8)	
(9) Value of interest in common/collective trusts	1c(9)	890860
(10) Value of interest in pooled separate accounts	1c(10)	
(11) Value of interest in master trust investment accounts	1c(11)	
(12) Value of interest in 103-12 investment entities	1c(12)	
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	0
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	
(15) Other.....	1c(15)	15451

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	62304524	909801
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	62304524	909801

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)		
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	544217	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	85753705	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	85632948	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		2018300
(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)		198070
c Other income	2c		-120081
d Total income. Add all income amounts in column (b) and enter total	2d		2761263

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	8477731	
(2) To insurance carriers for the provision of benefits	2e(2)	54999000	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		63476731
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	25121	
(5) Investment advisory and investment management fees	2i(5)	68663	
(6) Bank or trust company trustee/custodial fees	2i(6)	98480	
(7) Actuarial fees	2i(7)	371429	
(8) Legal fees	2i(8)	49457	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	66105	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		679255
j Total expenses. Add all expense amounts in column (b) and enter total	2j		64155986

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-61394723
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) Unmodified (2) Qualified (3) Disclaimer (4) Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) DOL Regulation 2520.103-8 (2) DOL Regulation 2520.103-12(d) (3) neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: CROWE LLP

(2) EIN: 35-0921680

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

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

Part IV Compliance Questions

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

During the plan year:

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

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? Yes No
 If "Yes," enter the amount of any plan assets that reverted to the employer this year 0.

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 568577.

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
--	---	---

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

A Name of plan <u>SCHURZ COMMUNICATIONS, INC. RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>SCHURZ COMMUNICATIONS, INC.</u>	D Employer Identification Number (EIN) <u>35-0670960</u>	

Part I	Distributions
---------------	----------------------

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	<u>0</u>
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): <u>34-1974250</u>		
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	<u>98</u>

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

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

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

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a	
b Enter the amount contributed by the employer to the plan for this plan year	6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c	

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? Yes No N/A

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? Yes No N/A

Part III	Amendments
-----------------	-------------------

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment).....	14a	
b The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14b	
c The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14c	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

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

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....	16b	

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

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

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

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

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

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

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

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

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

Yes.

No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

No. Other. Provide explanation: _____

Part VII IRS Compliance Questions

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

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

Design-based safe harbor method

"Prior year" ADP test

"Current year" ADP test

N/A

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

SCHURZ COMMUNICATIONS, INC.
RETIREMENT PLAN
Mishawaka, Indiana

FINANCIAL STATEMENTS
December 31, 2024 and 2023

SCHURZ COMMUNICATIONS, INC. RETIREMENT PLAN
Mishawaka, Indiana

FINANCIAL STATEMENTS
December 31, 2024 and 2023

CONTENTS

INDEPENDENT AUDITOR'S REPORT	1
FINANCIAL STATEMENTS	
STATEMENTS OF NET ASSETS IN LIQUIDATION, DECEMBER 31, 2024 and 2023	4
STATEMENTS OF CHANGES IN NET ASSETS IN LIQUIDATION, YEARS ENDED DECEMBER 31, 2024 and 2023	5
STATEMENT OF ACCUMULATED PLAN BENEFITS IN LIQUIDATION, DECEMBER 31, 2023	6
STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS IN LIQUIDATION, YEAR ENDED DECEMBER 31, 2023.....	7
NOTES TO FINANCIAL STATEMENTS	8
SUPPLEMENTAL INFORMATION	
SCHEDULE H, LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR).....	16
SCHEDULE H, LINE 4(j) - SCHEDULE OF REPORTABLE TRANSACTIONS	17

INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator
Schurz Communications, Inc. Retirement Plan
Mishawaka, Indiana

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

We have performed audits of the financial statements of Schurz Communications, Inc. Retirement Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets in liquidation as of December 31, 2024 and 2023, the related statement of changes in net assets in liquidation for the years ended December 31, 2024 and 2023, and the statement of accumulated plan benefits in liquidation as of December 31, 2023, and the related statement of changes in accumulated plan benefits in liquidation for the year 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 the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2024 and 2023, and for the years then ended, 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 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).

(Continued)

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

Emphasis of Matter— Plan Termination and Liquidation Basis of Accounting

As further discussed in Note 1 to the financial statements, the Plan Sponsor's Board of Directors approved a plan of liquidation on December 15, 2023 and management determined liquidation is imminent. As a result, the Plan used the liquidation basis of accounting in presenting the 2024 and 2023 financial statements. Our opinion is not modified with respect to this matter.

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.

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 the Plan's internal control. Accordingly, no such opinion is expressed.

(Continued)

- 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.

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 schedules of Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year) and Schedule H, Line 4(j) – Schedule of Reportable Transactions as of December 31, 2024 and for the year then ended 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 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).


Crowe LLP

South Bend, Indiana
October 14, 2025

SCHURZ COMMUNICATIONS, INC. RETIREMENT PLAN
STATEMENTS OF NET ASSETS IN LIQUIDATION
December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
ASSETS		
Collective Trust Funds (Note 4)	\$ 890,860	\$ 1,502,264
Commingled Pools (Note 4)	-	39,071,664
Exchange Traded Funds (Note 4)	-	16,802,283
Real Estate Trusts (Note 4)	-	3,019,234
Limited Partnership (Note 4)	<u>15,451</u>	<u>1,905,038</u>
Total investments, at fair value	906,311	62,300,483
Receivables		
Accrued income	<u>3,490</u>	<u>4,041</u>
Total receivables	<u>3,490</u>	<u>4,041</u>
NET ASSETS IN LIQUIDATION	<u>\$ 909,801</u>	<u>\$ 62,304,524</u>

See accompanying notes to financial statements.

SCHURZ COMMUNICATIONS, INC. RETIREMENT PLAN
STATEMENTS OF CHANGES IN NET ASSETS IN LIQUIDATION
Years ended December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Additions to net assets attributed to:		
Investment income (Note 4)		
Net appreciation/(depreciation) in fair value of investments	\$ 2,117,956	\$ 6,372,878
Interest and dividend income	<u>643,307</u>	<u>602,313</u>
Total additions	2,761,263	6,975,191
Deductions from net assets attributed to:		
Retirement benefit payments to participants	8,477,731	6,049,431
Administrative expenses	613,150	242,063
Pension Benefit Guaranty Corporation Premiums	66,105	548,284
Payment for Purchase of Group Annuity Contract	<u>54,999,000</u>	<u>-</u>
Total deductions	<u>64,155,986</u>	<u>6,839,778</u>
Net increase (decrease)	(61,394,723)	135,413
Net assets available for plan benefits:		
Beginning of period (See Note 2)	<u>62,304,524</u>	<u>62,169,111</u>
End of period	<u>\$ 909,801</u>	<u>\$ 62,304,524</u>

See accompanying notes to financial statements.

SCHURZ COMMUNICATIONS, INC. RETIREMENT PLAN
STATEMENT OF ACCUMULATED PLAN BENEFITS IN LIQUIDATION
Year ended December 31, 2023

Actuarial present value of accumulated plan benefits in liquidation (Note 3):

Vested benefits:	
Participants receiving benefit payments	\$ 56,841,690
Terminated participants	3,347,164
Active participants	<u>1,800,732</u>
Total vested benefits	<u>61,989,586</u>
Total actuarial present value of accumulated plan benefits in liquidation	<u>\$ 61,989,586</u>

See accompanying notes to financial statements.

SCHURZ COMMUNICATIONS, INC. RETIREMENT PLAN
STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS IN LIQUIDATION
Year ended December 31, 2023

Actuarial present value of accumulated plan benefits (ongoing) at beginning of year	\$ 55,920,886
Decrease during the plan year attributable to:	
Change in assumptions	8,183,658
Benefits accumulated including actuarial gains and losses	96,044
Increase for interest due to the decrease in the discount period	3,838,796
Benefits Paid	<u>(6,049,798)</u>
Net decrease	<u>6,068,700</u>
Actuarial present value of accumulated plan benefits in liquidation at end of year	<u>\$ 61,989,586</u>

See accompanying notes to financial statements.

SCHURZ COMMUNICATIONS, INC. RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 1 - PLAN DESCRIPTION

The following description of Schurz Communications, Inc. Retirement Plan ("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 was established effective September 25, 1942, amended and restated effective October 1, 2001. The Plan was amended effective August 22, 2006 to freeze the Plan to new entrants. Each eligible employee hired prior to August 23, 2006, shall become a participant in January or July immediately following their completion of eligibility requirements. Effective January 1, 2009, the Plan was frozen to future accruals for all participants with respect for service and compensation. The Plan is a noncontributory defined benefit pension plan covering substantially all employees of Schurz Communications, Inc. and the following wholly owned subsidiaries: Antietam Cable Television, Inc.; Associated Desert Newspapers, Inc.; South Bend Tribune Corporation; Hoosier Times, Inc.; The Herald-Mail Company (except employees of the Daily American Division); and Schurz Management, Inc. (individually and collectively referred to as "the Company" or "the Employer"). On February 1, 2019, Schurz Communications, Inc. divested of its Publishing subsidiaries. The Plan is administered by the Schurz Communications, Inc. Retirement Plan Administrative Committee (the "Committee"), which is appointed by the Board of Directors of Schurz Communications, Inc. KeyBank serve as trustees of the Plan, holds the Plan's assets, and distributes benefits as directed by the Committee. Independent investment advisors are hired by the Committee to invest the Plan's assets. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Vesting and Benefits: Employees with five or more years of vesting service are entitled to annual pension benefits beginning at normal retirement age (65). An employee receives a year of vesting service upon completion of 12 or more months of service during an employment year. The employment year is a 12-month period beginning on the date the employee is first hired by the Company. Employee benefits are vested after five years of service or upon reaching retirement age while still an active employee. Annual pension benefits are determined using a formula that is based on (a) a percentage of the employee's average annual compensation during the 60 consecutive months in which he or she received the highest compensation; (b) integration level (the average monthly compensation in excess of the integration level); and (c) years of benefit service. Benefits begin on the first day of the month coinciding with or following retirement. The Plan permits early retirement if the employee is at least 55 years of age and has completed at least 15 years of vested service. The amount of benefit would equal the accrued retirement benefit at the date of normal retirement reduced by a percentage based on the age of the participant.

The Plan also has a disability benefit provision. To be eligible for disability benefits, the employee must be completely or partially disabled. The accrued retirement benefit due to total disability is payable commencing immediately without reduction for early commencement.

The accrued retirement benefit for partial disability is payable on a reduced basis after attainment of age 50.

The Plan offers normal and optional forms of benefit payments. Normal payment methods consist of a life annuity if the employee is single or a 50% joint and survivor annuity if the employee is married. Optional payment methods include a single life annuity, a life annuity with a five-year period certain, and a joint and survivor annuity. If the value of an employee's benefit is \$1,000 or less, the full amount is automatically paid in a single lump sum.

(Continued)

SCHURZ COMMUNICATIONS, INC. RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 1 - PLAN DESCRIPTION (Continued)

On April 21, 2016, and following the divestiture of the Broadcast subsidiaries, the Plan was amended to offer a temporary election period, conducted May 1, 2016 through May 31, 2016, during which certain participants were permitted to elect an immediate lump sum optional form of payment. Total disbursements for these optional lump sum payments were made on July 1, 2016, and were approximately \$3,500,000.

On March 30, 2019, and following the divestiture of the Publishing subsidiaries, the Plan was amended to offer a temporary election period, conducted April 1, 2019 through May 15, 2019, during which certain participants were permitted to elect an immediate lump sum optional form of payment. Total disbursements for these optional lump sum payments were made on August 1, 2019, and were approximately \$9,600,000.

Death Benefits: If an employee dies after benefits begin, payments will continue to the spouse or beneficiary if the employee (a) was receiving a joint and survivor annuity, or (b) had not received all of the payments from a life annuity with a five-year period certain. If the employee was receiving a single life annuity, no benefits would be paid after his or her death. If an employee dies before retirement benefits begin, the employee's spouse may be eligible to receive a qualified pre-retirement survivor annuity ("QPSA") if the employee had a vested benefit.

If an unmarried vested participant dies while employed by the Employer, a death benefit is payable to the participant's beneficiary. If an unmarried vested participant has terminated his or her employment and not yet commenced his or her retirement benefit as of their date of death, no death benefit is payable under the Plan.

Administrative Expenses: All costs and expenses with regard to the purchase, sale or transfer of investments or other assets, or other administrative expense, including insurance premiums paid to the Pension Benefit Guaranty Corporation ("PBGC"), are paid by the Plan.

Funding Policy: The Company has established a policy of contributing to the Plan an amount that falls between the minimum and maximum allowable contribution, as determined by the actuary for the Plan, and as set forth in Internal Revenue Service ("IRS") regulations. The normal maximum tax-deductible contribution is the amount equal to the normal cost plus the amount necessary to amortize over a 10-year term the unfunded accrued liability. The minimum contribution is equal to the normal cost plus an amount necessary to amortize over a 30-year term the initial unfunded liability for certain employees and a 5-year term amortization of actuarial experience bases plus interest. The Company met the minimum funding requirements of ERISA for the years ended December 31, 2024 and 2023.

Termination of the Plan: On December 15, 2023 the Plan Sponsor's Board of Directors adopted a resolution directing the termination of the Plan and delegating authority to any officer to set the termination date and implement the Plan termination. As part of the Plan termination, a 45 day election period beginning June 14, 2024 and ending July 31, 2024 was offered to certain eligible individuals that may elect a lump-sum option form of payment. The benefit commencement date for these payments was on or around November 1, 2024 and total disbursements were approximately \$3,600,000. Plan assets were sold to fund participant payments. For remaining participants with a benefit obligation remaining in the Plan, an annuity contract was purchased using Plan assets. Remaining Plan assets are minimal and will be sold to pay Plan administrative expenses through the conclusion of the termination process.

(Continued)

SCHURZ COMMUNICATIONS, INC. RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting: Due to the decision to terminate the Plan, management determined that liquidation was imminent, as such the financial statements for the years ended December 31, 2024 and 2023 are prepared on the liquidation basis of accounting in accordance with accounting principles generally accepted in the United States of America. The fair value of the Plan's investments have been determined to approximate liquidation values.

Investment Valuation and Income Recognition: The Plan's investments are reported at fair value as further described in Note 5. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the liquidation basis for the years ended December 31, 2024 and 2023. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year. Gain or loss on sales of securities is based on the specific cost identification method.

Payment of Benefits: Benefits are recorded when paid.

Use of Estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures, and actual results may differ from these estimates. It is at least reasonably possible that a significant change may occur in the near term for the estimates of the present value of accumulated plan benefits in liquidation.

Risks and Uncertainties: The Plan holds various investment securities. Investment securities are exposed to various risks such as interest rate, market, liquidity and credit risks. Due to the level of risk associated with certain investment securities and the sensitivity of certain fair value estimates to changes in valuation assumptions, it is at least reasonably possible that changes in the fair values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statement of net assets.

Plan contributions are made and the actuarial present value of accumulated plan benefits in liquidation are reported based on 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 could be material to the financial statements.

NOTE 3 - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS IN LIQUIDATION

Accumulated plan benefits in liquidation are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service the employees have rendered. Accumulated plan benefits in liquidation 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 under the Plan are based on employees' average yearly compensation rate on the date as of which the benefit information is presented (the valuation date). Benefits payable under all circumstances (retirement, death, disability or termination of employment) are included to the extent they are deemed attributable to employee service rendered through the valuation date.

(Continued)

SCHURZ COMMUNICATIONS, INC. RETIREMENT PLAN
 NOTES TO FINANCIAL STATEMENTS
 December 31, 2024 and 2023

NOTE 3 - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS IN LIQUIDATION
 (Continued)

The actuarial present value of accumulated plan benefits in liquidation as of December 31, 2023 was determined by the Plan's consulting actuary and is that amount which results from applying actuarial assumptions to adjust the accumulated plan benefits in liquidation to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. It is at least reasonably possible that the actuarial assumptions used to calculate accumulated plan benefits in liquidation will change in the near term and that the effect of such change could be significant.

The significant actuarial assumptions as of December 31, 2023 are as follows:

Investment return 2023:	3.30% compounded annually
Mortality basis 2023:	Not Applicable – Liability was determined based on final plan termination payments made during 2024 discounted to the valuation date.
Disability rate:	75% of the 1964 OASDI Table

Retirement Rates: Ages 60 to 70 for all employees as follows:

<u>Age</u>	<u>2024 Rate of Retirement</u>
60	5%
61	5
62	15
63	10
64	10
65	50
66	30
67	50
68	30
69	30
70	100

These actuarial assumptions are based upon the termination of the Plan and under the liquidation basis. The \$8,183,658 increase in the actuarial present value of accumulated benefits during the plan year attributed to changes in assumptions does include the impact of changing to the liquidation basis. The increase due to changes in assumptions is primarily driven by the decrease in investment return rate from 7.25% to 3.30% during the plan year.

While a valuation as of December 31, 2024 has not yet been completed, the actual termination of the Plan is estimated to decrease the accumulated plan benefits in liquidation to \$0.

(Continued)

SCHURZ COMMUNICATIONS, INC. RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 4 - CERTIFIED INFORMATION

Certain information related to investments disclosed in the accompanying financial statements and ERISA-required supplemental schedules, including investments held at December 31, 2024 and 2023, and net appreciation(depreciation) in fair value of investments, and interest and dividends for the years then ended was obtained by management and agreed to or derived from information certified as complete and accurate by KeyBank National Association.

NOTE 5 - FAIR VALUE MEASUREMENTS

Fair value is the price that would be received by the Plan for an asset or paid by the Plan to transfer a liability (an exit price) in an orderly transaction between market participants on the measurement date in the Plan's principal or most advantageous market for the asset or liability. Fair value measurements are determined by maximizing the use of observable inputs and minimizing the use of unobservable inputs. The hierarchy places the highest priority on unadjusted quoted market prices in active markets for identical assets or liabilities (level 1 measurements) and gives the lowest priority to unobservable inputs (level 3 measurements). The three levels of inputs within the fair value hierarchy are defined as follows:

Level 1: Quoted prices (unadjusted) for identical assets or liabilities in active markets that the Plan has the ability to access as of the measurement date.

Level 2: Significant other observable inputs other than level 1 prices such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data.

Level 3: Significant unobservable inputs that reflect the Plan's own assumptions about the assumptions that market participants would use in pricing an asset or liability.

In some cases, a valuation technique used to measure fair value may include inputs from multiple levels of the fair value hierarchy. The lowest level of significant input determines the placement of the entire fair value measurement in the hierarchy.

The following description of the valuation methods and assumptions used by the Plan to estimate the fair values of investments apply to investments held directly by the Plan.

Exchange Traded Funds: The fair values of exchange traded funds are based upon quoted market prices (Level 1 inputs).

Collective Trusts: The fair values of participation units held in collective trusts are based on the net asset values reported by the fund managers as of the financial statement dates and recent transaction prices. The investment objectives and underlying investments of the funds vary, with some holding diversified portfolios of securities traded in foreign countries, common stocks of companies included in the S&P 500, short-term and/or medium-term corporate, government and government agency bonds, and others holding bonds and mutual funds. Each fund provides for daily redemptions by the Plan at reported net asset values per share, with no advance notice requirement.

Commingled Pools: The fair values have been determined by Fidelity Institutional Asset Management based upon the reported net asset value per share as a practical expedient. The pools invest primarily in medium-term and long-term debt instruments of high credit quality. Each fund provides for daily redemptions by the Plan at reported net asset values per share, with no advance notice requirement.

(Continued)

SCHURZ COMMUNICATIONS, INC. RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 5 - FAIR VALUE MEASUREMENTS (Continued)

Real Estate Trusts: The fair values have been determined by IDR Investment Management based upon the reported net asset value per share as a practical expedient. The investment objective of the trust investments is to employ an indexing investment approach that seeks to track the NCREIF Fund Index – Open Ended Diversified Core Equity X (NFI-ODCE X) on a net-of-fee basis while minimizing tracking errors. The underlying investments are private real estate investment vehicles that comprise the NFI-ODCE X. The fund is subject to quarterly redemption restrictions with 90-day notice requirements.

Limited Partnership: The fair value has been determined by Proteus Capital based upon the reported net asset value per share as a practical expedient. The partnership invests primarily in private credit funds. The fund is subject to quarterly redemption restrictions with 90-day notice requirements. In addition, there were no unfunded commitments as of December 31, 2024.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while 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.

Investments measured at fair value on a recurring basis are summarized below:

		Fair Value Measurements (in Liquidation) at December 31, 2024 Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
<u>Total</u>				
Investments				
Exchange Traded Funds	\$ -	\$ -	\$ -	\$ -
Commingled Pools*	-	-	-	-
Collective Trust Funds*	890,860	-	-	-
Real Estate Trusts*	-	-	-	-
Limited Partnership*	<u>15,451</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>\$ 906,311</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

(Continued)

SCHURZ COMMUNICATIONS, INC. RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 5 - FAIR VALUE MEASUREMENTS (Continued)

	<u>Total</u>	Fair Value Measurements (in Liquidation) at December 31, 2023 Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Investments				
Exchange Traded Funds	\$ 16,802,283	\$ 16,802,283	\$ -	\$ -
Commingled Pools*	39,071,664	-	-	-
Collective Trust Funds*	1,502,264	-	-	-
Real Estate Trusts*	3,019,234	-	-	-
Limited Partnership*	<u>1,905,038</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>\$ 62,300,483</u>	<u>\$ 16,802,283</u>	<u>\$ -</u>	<u>\$ -</u>

* Investments measured at fair value using net asset value per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in the hierarchy tables for such investments are intended to permit reconciliation of the fair value hierarchy to the investments at fair value line item presented in the statement of net assets.

NOTE 6 - INCOME TAX STATUS

The IRS has determined and informed the Company by a letter dated December 11, 2024 that the Plan constitutes a qualified plan under Section 401 of the Internal Revenue Code (IRC) and that the trust established under the Plan is therefore exempt from federal income taxes. The Plan has been amended since receiving the determination letter, however, the plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2024 and 2023, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing authorities; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2020.

NOTE 7 - TERMINATION PRIORITIES

As part of the Plan termination, the net assets of the Plan were allocated among the participants and beneficiaries of the Plan in the order provided by ERISA.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (PBGC). 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.

(Continued)

SCHURZ COMMUNICATIONS, INC. RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 8 - PARTY-IN-INTEREST TRANSACTIONS

Parties-in-interest are defined under Department of Labor regulations as any fiduciary of the Plan, any party rendering service to the Plan, the employer and certain others. Amounts paid by the Plan to parties-in-interest included fees paid for investment management and actuarial services. Certain professional fees for the administration and audit of the Plan were paid by the Company. The Company pays certain administrative expenses on behalf of the Plan.

The Plan does have an investment in a Collective Trust Fund issued by a party-in-interest, KeyBank, in the amount of \$890,860.

NOTE 9 - SUBSEQUENT EVENT

Plan management has evaluated subsequent events for recognition and disclosure through October 14, 2025 which is the date the financial statements were available to be issued.

SUPPLEMENTAL INFORMATION

SCHURZ COMMUNICATIONS, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4(i) – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2024

Name of Plan Sponsor: Schurz Communications, Inc.
Employer Identification Number: 35-0670960
Three-Digit Plan Number: 001

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value	(d) <u>Cost</u>	(e) <u>Current Value</u>
		<u>Limited Partnership</u>		
	Proteus Capital	Proteus SPC-1825 Cap Enhanced (15,451 Shares)	\$ 14,486	\$ 15,451
		<u>Collective Trust Funds</u>		
*	KeyBank	EB Short Term Investment Fund	890,860	890,860
			<u>\$ 905,346</u>	<u>\$ 906,311</u>

* - Denotes party-in-interest.

See independent auditor's report.

SCHURZ COMMUNICATIONS, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4(j) - SCHEDULE OF REPORTABLE TRANSACTIONS
Year Ended December 31, 2024

Name of Plan Sponsor: Schurz Communications, Inc.
Employer Identification Number: 35-0670960
Three-Digit Plan Number: 001

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
Category (iii) Series of transactions in excess of 5% of the current value of the plan assets:								
KeyBank	EB Short Term Investment Fund 83,186,030 shares purchased 83,797,434 shares sold	\$ 83,186,030	\$ 83,797,434	\$ -	\$ -	\$ 166,983,464	\$ 166,983,464	\$ -
FIAM	FIAM 8-10yr Corp Bond 0 shares purchased 977,957 shares sold	-	12,201,553	-	-	10,687,500	12,201,553	1,514,053
FIAM	FIAM Long Corp A or Better 0 shares purchased 1,033,406 shares sold	-	27,157,779	-	-	27,597,460	27,157,779	(439,681)
Fidelity	Fidelity Intermediate Treasury Bd Index Open-End Fund 2,027,445 shares purchased 2,027,445 shares sold	19,509,535	20,233,903	-	-	39,019,070	39,743,438	724,368
iShares	iShares Barclays 10-20yr Tres Bd Closed-End Fund 0 shares purchased 41,996 shares sold	-	4,364,895	-	1,295	4,505,542	4,364,895	(140,647)
iShares	iShares Barclays 7-10yr Tres Bd Closed-End Fund 0 shares purchased 127,148 shares sold	-	11,968,600	-	3,910	12,191,979	11,968,600	(223,379)

See independent auditor's report.

Schurz Communications, Inc.
 Schurz Communications, Inc. Retirement Plan
 EIN: 35-0670960; Plan Number: 001
 2024 Schedule SB, Line 26 - Schedule of Active Participant Data

B. Age and Service Distribution of Active Members

Attained Age	Completed Years of Service on January 1, 2024 ¹																					
	Under 1 year		1 to 4 years		5 to 9 years		10 to 14 years		15 to 19 years		20 to 24 years		25 to 29 years		30 to 34 years		35 to 39 years		Over 40 years		Total	
	No.	Benefit	No.	Benefit	No.	Benefit	No.	Benefit	No.	Benefit	No.	Benefit	No.	Benefit	No.	Benefit	No.	Benefit	No.	Benefit	No.	Benefit
<25																						
25-29																						
30-34																						
35-39									1													1
40-44											1											1
45-49											1											1
50-54									1		3		2		1							7
55-59									3		1				4		2					10
60-64									1		2				1							4
65-69									1		1				1		1					4
70&Up																						
Total									7		9		2		7		3					28

¹Credited Service.

Schurz Communications, Inc.
Schurz Communications, Inc. Retirement Plan
EIN: 35-0670960; Plan Number: 001
2024 Schedule SB, Part V - Statement of Actuarial Assumptions/Methods

A. Actuarial Assumptions for Funding Purposes (continued)

Disability	Rates are 75% of the 1964 OASDI Table.
2008 Covered Compensation	Age 66 for 2008 covered compensation rounded to the nearest \$3,000 is used for all employees. This limit is assumed to be \$54,000.
IRS Section 415(b) Limits	\$275,000 in 2024. This limit is not assumed to increase in the future.
Annual Compensation Limit	N/A
Marital Status	
Percentage Married	100%
Age Difference	Spouses are assumed to be the same age as the participant.
Changes Since Last Year	<p>The discount rate used for funding purposes was changed from the Adjusted 24-Month Average Segment Rates for 2023 under ARPA to 2024 under ARPA.</p> <p>The administrative expense load was updated from \$820,000 in 2023 to \$440,000 in 2024.</p> <p>The mortality assumption was updated from the prescribed 2023 static mortality table with separate rates for annuitants and non-annuitants to the 2024 generational mortality tables with separate rates for annuitants and non-annuitants as of January 1, 2024. The assumptions for each Plan Year are in accordance with Treasury regulations 1.430(h)(3).</p>

B. Actuarial Methods for Funding Purposes

1. Actuarial Cost Method

The actuarial cost method is the Unit Credit Actuarial Cost Method.

Under the cost method, the actuarial accrued liability is defined as the present value of the accrued benefits on the valuation date. The unfunded actuarial accrued liability is the excess, if any, of the amount by which the accrued liability exceeds the actuarial value of plan assets.

The normal cost, determined on the valuation date, is the amount required to fund the benefit expected to be earned in the current year.

2. Asset Valuation Method

Smoothed value method. Under this method the Plan Assets are equal to the average of the fair market value of the valuation date and the adjusted fair market value on each of the preceding two valuation dates, but not less than 90% nor more than 110% of the Fair Value of Assets. The adjusted fair market value as of any preceding valuation data is equal to the fair market value as of such date increased for contributions reflected in the fair market value of assets on the current valuation that were not reflected in the fair market value of assets as such preceding valuation date, decreased for benefit payments and expenses reflected in the fair market value of assets on the current valuation that were not reflected in the fair market value of assets as of such preceding valuation date, and adjusted for expected earnings (not in excess of the third segment rate, with no phase-in, applicable to the corresponding valuation date).

C. Actuarial Assumptions Rationale

Valuation Interest Rates	The interest rate assumptions used are prescribed by IRC section 430(h) subject to specified elections by the plan sponsor.
Mortality	The mortality assumption used is prescribed by IRC section 430(h) subject to specified elections by the plan sponsor.
Administrative Expenses	This assumption is set based on the plan sponsor's historical experience and expectations for future expenses to be paid from the Trust. It is determined based on the actual PBGC premium due for the 2024 Plan Year plus a three-year average of other historical expenses (excluding PBGC premium) paid from the Trust.
Retirement Rates	Retirement rates are set based on the plan sponsor's historical experience and future expectations with periodic monitoring of observed gains and losses caused by retirement patterns different than assumed.
Disability Rates	Disability rates are set based on the plan sponsor's historical experience and future expectations with periodic monitoring of observed gains and losses caused by disability patterns different than assumed.
Salary Scale	The salary scale assumption is no longer applicable as the Plan was frozen to future accruals for all participants effective December 31, 2008.
Withdrawal	Withdrawal rates are based on the Standard T-3 table for companies experiencing relatively lower turnover at all ages. They are the best estimate of experience for the future. PwC monitors gains and losses caused by withdrawal patterns different than assumed, which have not been significant.
Marital Status	Marital rates are set based on the plan sponsor's historical experience and future expectations. This assumption is not significant as optional forms are actuarially equivalent to the normal form.

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

Department of the Treasury Internal Revenue Service

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).

2024

Department of Labor Employee Benefits Security Administration

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

This Form is Open to Public Inspection

Pension Benefit Guaranty Corporation

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... [X] a single-employer plan [] a DFE... B This return/report is: [] the first return/report [] the final return/report... C If the plan is a collectively-bargained plan... D Check box if filing under: [X] Form 5558 [] automatic extension [] the DFVC program... E If this is a retroactively adopted plan...

Part II Basic Plan Information—enter all requested information

1a Name of plan: SCHURZ COMMUNICATIONS, INC. RETIREMENT PLAN
1b Three-digit plan number (PN): 001
1c Effective date of plan: 09/25/1942
2a Plan sponsor's name: Schurz Communications, Inc.
2b Employer Identification Number (EIN): 35-0670960
2c Plan Sponsor's telephone number: 574-247-7237
2d Business code: 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, Date, and Name. Row 1: Signature of plan administrator, Date 10/15/25, Name JOHN SCHURZ.

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

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
--	---

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
--	-----------------------------------

5 Total number of participants at the beginning of the plan year	5	714
---	----------	-----

6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).	
a(1) Total number of active participants at the beginning of the plan year	6a(1) 28
a(2) Total number of active participants at the end of the plan year	6a(2) 0
b Retired or separated participants receiving benefits	6b 0
c Other retired or separated participants entitled to future benefits	6c 0
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 0
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e 0
f Total. Add lines 6d and 6e	6f 0
g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)
g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
 1A 1I 3H

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

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

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) <input checked="" type="checkbox"/> R (Retirement Plan Information) (2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input checked="" type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary (4) <input type="checkbox"/> DCG (Individual Plan Information) - Number Attached _____ (5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	b General Schedules (1) <input checked="" type="checkbox"/> H (Financial Information) (2) <input type="checkbox"/> I (Financial Information - Small Plan) (3) <input type="checkbox"/> A (Insurance Information) - Number Attached _____ (4) <input checked="" type="checkbox"/> C (Service Provider Information) (5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information) (6) <input type="checkbox"/> G (Financial Transaction Schedules)
---	--

SCHURZ COMMUNICATIONS, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4(j) - SCHEDULE OF REPORTABLE TRANSACTIONS
Year Ended December 31, 2024

Name of Plan Sponsor: Schurz Communications, Inc.
Employer Identification Number: 35-0670960
Three-Digit Plan Number: 001

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
Category (iii) Series of transactions in excess of 5% of the current value of the plan assets:								
KeyBank	EB Short Term Investment Fund 83,186,030 shares purchased 83,797,434 shares sold	\$ 83,186,030	\$ 83,797,434	\$ -	\$ -	\$ 166,983,464	\$ 166,983,464	\$ -
FIAM	FIAM 8-10yr Corp Bond 0 shares purchased 977,957 shares sold	-	12,201,553	-	-	10,687,500	12,201,553	1,514,053
FIAM	FIAM Long Corp A or Better 0 shares purchased 1,033,406 shares sold	-	27,157,779	-	-	27,597,460	27,157,779	(439,681)
Fidelity	Fidelity Intermediate Treasury Bd Index Open-End Fund 2,027,445 shares purchased 2,027,445 shares sold	19,509,535	20,233,903	-	-	39,019,070	39,743,438	724,368
iShares	iShares Barclays 10-20yr Tres Bd Closed-End Fund 0 shares purchased 41,996 shares sold	-	4,364,895	-	1,295	4,505,542	4,364,895	(140,647)
iShares	iShares Barclays 7-10yr Tres Bd Closed-End Fund 0 shares purchased 127,148 shares sold	-	11,968,600	-	3,910	12,191,979	11,968,600	(223,379)

See independent auditor's report.

**SCHEDULE SB
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

**Single-Employer Defined Benefit Plan
Actuarial Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

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

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

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

A Name of plan SCHURZ COMMUNICATIONS, INC. RETIREMENT PLAN		B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF SCHURZ COMMUNICATIONS, INC.		D Employer Identification Number (EIN) 35-0670960	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B		F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2024

2 Assets:

a Market value	2a	62,310,267
b Actuarial value	2b	67,023,376

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	589	55,711,920	55,711,920
b For terminated vested participants	106	3,483,673	3,483,673
c For active participants	28	1,961,245	1,961,245
d Total	723	61,156,838	61,156,838

4 If the plan is in at-risk status, check the box and complete lines (a) and (b).....

a Funding target disregarding prescribed at-risk assumptions	4a	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	

5 Effective interest rate

5	5.01%
----------	-------

6 Target normal cost

a Present value of current plan year accruals	6a	0
b Expected plan-related expenses	6b	440,000
c Target normal cost	6c	440,000

Statement by Enrolled Actuary

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

**SIGN
HERE**

Cindy Fraterrigo
Signature of actuary

May 16, 2025
Date

Cindy Fraterrigo
Type or print name of actuary

2306229
Most recent enrollment number

PwC US Tax LLP
Firm name

773-559-5558
Telephone number (including area code)

One North Wacker
Chicago IL 60606
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	921,866
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	921,866
10 Interest on line 9 using prior year's actual return of <u>11.85%</u>	0	109,241
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.13%</u>		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	0	1,031,107

Part III Funding Percentages

14 Funding target attainment percentage	14	107.90 %
15 Adjusted funding target attainment percentage	15	109.59 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	104.92 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	
Totals ▶			18(b)	0	18(c)	0

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

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

a Segment rates:

1st segment: 4.75%	2nd segment: 4.87%	3rd segment: 5.59%	<input type="checkbox"/> N/A, full yield curve used
-----------------------	-----------------------	-----------------------	---

b Applicable month (enter code)..... **21b** 4

22 Weighted average retirement age **22** 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

28 Unpaid minimum required contributions for all prior years **28** 0

29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)..... **29** 0

30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29) **30** 0

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)..... **31a** 440,000

b Excess assets, if applicable, but not greater than line 31a **31b** 440,000

	Outstanding Balance	Installment
32 Amortization installments:		
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

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

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).... **34** 0

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0

36 Additional cash requirement (line 34 minus line 35)..... **36** 0

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)..... **37** 0

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

a Total (excess, if any, of line 37 over line 36)..... **38a** 0

b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances **38b** 0

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)..... **39** 0

40 Unpaid minimum required contributions for all years **40** 0

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

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

Schurz Communications, Inc.
 Schurz Communications, Inc. Retirement Plan
 EIN: 35-0670960; Plan Number: 001
 2024 Schedule SB, Line 22 - Description of Weighted Average Retirement Age

<u>Age</u>	<u>Retirement Rates</u>	<u>Lives Remaining</u>	<u>Retired</u>	<u>Weighted Age</u>
60	5%	95.00	5.00	300.00
61	5%	90.25	4.75	289.75
62	15%	76.71	13.54	839.33
63	10%	69.04	7.67	483.29
64	10%	62.14	6.90	441.86
65	50%	31.07	31.07	2019.46
66	30%	21.75	9.32	615.16
67	50%	10.87	10.87	728.56
68	30%	7.61	3.26	221.83
69	30%	5.33	2.28	157.56
70	100%	0.00	5.33	372.98
			100.00	65

Schurz Communications, Inc.
Schurz Communications, Inc. Retirement Plan
EIN: 35-0670960; Plan Number: 001
2024 Schedule SB, Part V - Summary of Plan Provisions

Effective Date: September 25, 1942 and completely restated October 1, 1989. Effective January 1, 2005, the plan year was changed to a calendar-year basis. Effective August 22, 2006, the Plan was closed to new entrants. Effective December 31, 2007, the Plan was amended to change the benefit accrual for projected years of service in excess of 30 years. Effective December 31, 2008, the Plan was frozen to future accruals. Effective April 1, 2024 the Plan was terminated.

Plan Year: January 1 through December 31.

Fiscal Year: January 1 through December 31.

Eligibility for Membership: One year of service with 1,000 hours and age 21. Entry dates are January 1 and July 1. The Plan is closed to new entrants.

Vesting Service: Elapsed time starting from the employee's date of hire. All participants are fully vested in their benefit.

Benefit Service: Elapsed time starting from the participant's date of entry.

Monthly Plan Compensation: Average month compensation during the high 60 consecutive completed calendar months of employment.

Integration Level: 1/12 of 124% of the average of the 35 consecutive Social Security wage bases ending with the wage base for 2008. This could also be called 124% of the Social Security Normal Retirement Age covered compensation for 2008.

Eligibility for Benefits: Normal Retirement: Age 65.

Early Retirement: Age 55 and 15 years of service or age 65.

Late Retirement: First day of the month following the date on which a participant who has continued working past his Normal Retirement Date actually retires.

Vesting: 100% vested after 5 years of vesting service.

Disability: Disability as determined to the satisfaction of the employer.

Spouse's Survivor Benefit: Five years of service.

Schurz Communications, Inc.
 Schurz Communications, Inc. Retirement Plan
 EIN: 35-0670960; Plan Number: 001
 2024 Schedule SB, Part V - Summary of Plan Provisions

Amount of Benefits: Accrued Benefit: The benefit is payable as a five year certain and life annuity equal to the greater of (1), (2), or (3) as follows:

(1) 0.9% of Monthly Plan Compensation times projected Benefit Service at Normal Retirement plus 0.6% of Monthly Plan Compensation times projected Benefit Service at Normal Retirement up to 30 years all multiplied by the fraction of current Benefit Service divided by projected Benefit Service at Normal Retirement.
 plus
 0.6% of Monthly Plan Compensation times projected Benefit Service at Normal Retirement in excess of 30 years all multiplied by the fraction of Benefit Service at December 31, 2007 divided by projected Benefit Service at Normal Retirement less, but not less than zero, 0.3% of Monthly Plan Compensation times (i) less (ii) where (i) equals Benefit Service and (ii) equals Benefit Service at Normal Retirement less two times Benefit Service at Normal Retirement in excess of 30 years.

(2) Accrued Benefit determined on September 30, 1989 based on the benefit formula in effect on that date in the Schurz Communications, Inc. Retirement Plan.

(3) Prior plan minimum benefits, only for participants in the Schurz Communications, Inc. Retirement Plan or WDBJ Television, Inc. Pension Plan as of September 30, 1976 or the Associated Desert Newspapers, Inc. Retirement Plan as of September 30, 1983.

Early Retirement Benefit: Accrued Benefit earned to date of termination reduced according to the following schedule for the commencement of Benefit Payment before age 65:

<u>Age</u>	<u>Percentage Payable</u>
64	98.00%
63	96.00%
62	94.00%
61	92.00%
60	90.00%
59	63.33%
58	60.00%
57	56.67%
56	53.33%
55	50.00%

Late Retirement Benefit: Accrued Benefit as of the late retirement date calculated setting projected Benefit Service at Normal Retirement equal to Benefit Service at the Late Retirement Date. Terminated vested participants older than age 65 are subject to an actuarial increase from age 65 to assumed

Schurz Communications, Inc.
 Schurz Communications, Inc. Retirement Plan
 EIN: 35-0670960; Plan Number: 001
 2024 Schedule SB, Part V - Summary of Plan Provisions

retirement age (age as of valuation date) based on the Plan's actuarial equivalence assumptions. Active participants older than age 70 1/2, or age 72 effective January 1, 2020 or age 73 effective January 1, 2023 are also subject to an actuarial increase. As of the valuation date, there are no active participants older than age 70 1/2 and active participants are assumed to retire by age 70.

Disability Retirement Benefit: The Accrued Benefit payable immediately on the Disability Retirement Date due to total disability. If the Disability is due to partial Disability, a percentage of the Accrued Benefit as of the Disability Retirement Date shall be payable based on the following schedule:

<u>Age</u>	<u>Percentage Payable</u>	<u>Age</u>	<u>Percentage Payable</u>
64	98.00%	56	53.33%
63	96.00%	55	50.00%
62	94.00%	54	46.48%
61	92.00%	53	43.26%
60	90.00%	52	40.33%
59	63.33%	51	37.64%
58	60.00%	50	35.18%
57	56.67%		

Termination Benefits: The Vested Accrued Benefit as of the date of termination payable at age 65.

1999 Retiree Cost of Living Adjustment: Effective February 1, 1999, a Participant or Beneficiary who is receiving a benefit as a result of the Participant's retirement or death on or before February 1, 1998, shall have the amount of his monthly benefit increased by 1% for each full or partial year that benefits have been in pay status prior to March 1, 1999. The increase shall first be applicable to the benefit payment received for the month of March 1999.

Death Benefit: Benefit calculated as if the participant terminated employment on the date of death and elected a 50% joint and survivor annuity to commence on the earliest possible retirement date. The fifty percent portion payable to the spouse for life. If death occurs while actively employed after October 1, 1999, the 50% is replaced with 100%.

Retiree Death Benefit: A death benefit of \$5,000 is payable to participants who retire on or after the Normal Retirement Date.

Schurz Communications, Inc.
Schurz Communications, Inc. Retirement Plan
EIN: 35-0670960; Plan Number: 001
2024 Schedule SB, Part V - Summary of Plan Provisions

Form of Payment:

Married Participant: The normal form of payment for a married participant is a 50% Joint and Survivor Annuity that is the actuarial equivalent to the 5-Year Certain and Life Annuity, which is generated by the benefit formula. A married participant also has the option of one of the following benefits in lieu of the 50% Joint and Survivor Annuity:

- 75% Joint and Survivor Annuity
- 100% Joint and Survivor Annuity
- 5-Year Certain and Continuous Annuity
- Social Security Leveling Annuity

Single Participant: The normal form of payment for a single participant is a life annuity which is the actuarial equivalent to the 5-Year Certain and Continuous Annuity generated by the benefit formula. A single participant also has the option to choose either a 5-Year Certain and Continuous Annuity or a Social Security Leveling Annuity, instead of a Life Annuity.

Changes Since the Prior Valuation Effective April 1, 2024, the Plan was terminated. As the termination date was after the valuation date of January 1, 2024, this amendment has no impact on the funding valuation as of January 1, 2024.

A lump sum window was offered to eligible participants.

The minimum lump sum cash out increased from \$1,000 to \$7,000.

The age at which participants are required to start receiving payments was increased from age 70 1/2 to age 72 effective January 1, 2020 if born in 1950 or age 73 effective January 1, 2023 if born in 1951 or after.

SCHURZ COMMUNICATIONS, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4(i) – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2024

Name of Plan Sponsor: Schurz Communications, Inc.
Employer Identification Number: 35-0670960
Three-Digit Plan Number: 001

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value	(d) <u>Cost</u>	(e) <u>Current Value</u>
		<u>Limited Partnership</u>		
	Proteus Capital	Proteus SPC-1825 Cap Enhanced (15,451 Shares)	\$ 14,486	\$ 15,451
		<u>Collective Trust Funds</u>		
*	KeyBank	EB Short Term Investment Fund	890,860	890,860
			<u>\$ 905,346</u>	<u>\$ 906,311</u>

* - Denotes party-in-interest.

See independent auditor's report.

Schurz Communications, Inc.
Schurz Communications, Inc. Retirement Plan
EIN: 35-0670960; Plan Number: 001
2024 Schedule SB, Line 24 - Change in Actuarial Assumptions

The following is a summary of the assumptions updated from the assumptions used in the 2023 Plan Year valuation to the assumptions used in the 2024 Plan Year valuation.

The administrative expenses decreased from \$820,000 in 2023 to \$440,000 in 2024.

The mortality assumption was updated from the prescribed 2023 static mortality table with separate rates for annuitants and non-annuitants to the 2024 generational mortality tables with separate rates for annuitants and non-annuitants as of January 1, 2024. The assumptions for each Plan Year are in accordance with Treasury regulations 1.430(h)(3).