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| Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation | Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500. | OMB Nos. 1210-0110 1210-0089 <h1 style="text-align: center;">2024</h1> This Form is Open to Public Inspection |
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| Part I | Annual Report Identification Information |
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A This return/report is for: a multiemployer plan a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
 a single-employer plan a DFE (specify) _____

B This return/report is: the first return/report the final return/report
 an amended return/report a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here.

D Check box if filing under: Form 5558 automatic extension the DFVC program
 special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.

| | |
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| Part II | Basic Plan Information—enter all requested information |
|----------------|---|

| | |
|---|---|
| 1a Name of plan <u>LIBERTY PUERTO RICO PENSION PLAN</u> | 1b Three-digit plan number (PN) ▶ <u>004</u> |
| 2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>LIBERTY COMMUNICATIONS OF PUERTO RICO LLC</u> <u>P.O. BOX 192296</u> <u>SAN JUAN, PR 00919-2296</u> | 1c Effective date of plan <u>11/01/2020</u> 2b Employer Identification Number (EIN) <u>66-0659935</u> 2c Plan Sponsor's telephone number <u>787-657-3050</u> 2d Business code (see instructions) <u>515210</u> |

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

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

| | | | |
|------------------|---|------------|--|
| SIGN HERE | Filed with authorized/valid electronic signature. | 12/01/2025 | ALBERTO TORRES |
| | Signature of plan administrator | Date | Enter name of individual signing as plan administrator |
| SIGN HERE | | | |
| | Signature of employer/plan sponsor | Date | Enter name of individual signing as employer or plan sponsor |
| SIGN HERE | | | |
| | Signature of DFE | Date | Enter name of individual signing as DFE |

| | | |
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| 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 | 531 |
| 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) | 490 |
| | 6a(2) | 406 |
| | 6b | 0 |
| | 6c | 97 |
| | 6d | 503 |
| | 6e | 2 |
| | 6f | 505 |
| | 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 1C 3C 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 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 _____

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

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

| | | |
|---|---|------------|
| A Name of plan <u>LIBERTY PUERTO RICO PENSION PLAN</u> | B Three-digit plan number (PN) ▶ | <u>004</u> |
| C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>LIBERTY COMMUNICATIONS OF PUERTO RICO LLC</u> | D Employer Identification Number (EIN) <u>66-0659935</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>4541012</u> |
| | b Actuarial value | 2b | <u>4470648</u> |
| 3 | Funding target/participant count breakdown | (1) Number of participants | (2) Vested Funding Target |
| | a For retired participants and beneficiaries receiving payment | <u>0</u> | <u>0</u> |
| | b For terminated vested participants | <u>41</u> | <u>275378</u> |
| | c For active participants | <u>490</u> | <u>4923080</u> |
| | d Total | <u>531</u> | <u>5198458</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>5.07 %</u> |
| 6 | Target normal cost | | |
| | a Present value of current plan year accruals | 6a | <u>1347852</u> |
| | b Expected plan-related expenses | 6b | <u>0</u> |
| | c Target normal cost | 6c | <u>1347852</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>09/23/2025</u> Date |
| | <u>JULIE M REYES</u> Type or print name of actuary | <u>23-07004</u> Most recent enrollment number |
| | <u>FIDELITY INVESTMENTS</u> Firm name | <u>817-474-8475</u> Telephone number (including area code) |
| | <u>TWO DESTINY WAY, WEGD WESTLAKE, TX 76262</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 | 0 |
| 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 | 0 |
| 10 | Interest on line 9 using prior year's actual return of <u>15.11</u> % | 0 | 0 |
| 11 | Prior year's excess contributions to be added to prefunding balance: | | |
| a | Present value of excess contributions (line 38a from prior year) | | 2325 |
| 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>5.15</u> % | | 120 |
| 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 | | 2445 |
| d | Portion of (c) to be added to prefunding balance | | 2445 |
| 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 | 2445 |

| Part III Funding Percentages | | | |
|-------------------------------------|--|-----------|---------|
| 14 | Funding target attainment percentage | 14 | 85.95 % |
| 15 | Adjusted funding target attainment percentage | 15 | 85.95 % |
| 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 | 80.02 % |
| 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 | | |
| 04/23/2024 | 373109 | 0 | | | | | |
| 07/08/2024 | 373109 | 0 | | | | | |
| 09/04/2024 | 447000 | 0 | | | | | |
| 01/15/2025 | 447000 | 0 | | | | | |
| 04/07/2025 | 190097 | 0 | | | | | |
| 07/11/2025 | 190097 | 0 | | | | | |
| | | | Totals ▶ | 18(b) | 2020412 | 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 | 1942677 |

20 Quarterly contributions and liquidity shortfalls:

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

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

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

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

| | | | | |
|---|--|------------------------|------------------------|---|
| Part V Assumptions Used to Determine Funding Target and Target Normal Cost | | | | |
| 21 Discount rate: | | | | |
| a Segment rates: | 1st segment: 4.75 % | 2nd segment: 4.96 % | 3rd segment: 5.59 % | <input type="checkbox"/> N/A, full yield curve used |
| b Applicable month (enter code) | | | | 21b 0 |
| 22 Weighted average retirement age | | | | 22 65 |
| 23 Mortality table(s) (see instructions) | <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute | | | |

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

| | | | | |
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| 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 1347852 |
| b Excess assets, if applicable, but not greater than line 31a | | | | 31b 0 |
| 32 Amortization installments: | Outstanding Balance | | Installment | |
| a Net shortfall amortization installment | 730255 | | 69760 | |
| 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 1417612 |
| | 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 1417612 |
| 37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) | | | | 37 1942677 |
| 38 Present value of excess contributions for current year (see instructions) | | | | |
| a Total (excess, if any, of line 37 over line 36) | | | | 38a 525065 |
| 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 |

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

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| 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 |
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|---|--|
| For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024 | |
| A Name of plan LIBERTY PUERTO RICO PENSION PLAN | B Three-digit plan number (PN) ▶ 004 |
| C Plan sponsor's name as shown on line 2a of Form 5500 LIBERTY COMMUNICATIONS OF PUERTO RICO LLC | D Employer Identification Number (EIN) 66-0659935 |

| | |
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| 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) | 604782 | 827194 |
| (2) Participant contributions | 1b(2) | | |
| (3) Other | 1b(3) | | |
| 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) | | |
| (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) | 3946650 | 5941779 |
| (14) Value of funds held in insurance company general account (unallocated contracts) | 1c(14) | | |
| (15) Other | 1c(15) | | |

| 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 | 4551432 | 6768973 |
| 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 | 4551432 | 6768973 |

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) | 2020412 | |
| (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) | | 2020412 |
| 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) | 124531 | |
| (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) | | |
| (B) Aggregate carrying amount (see instructions)..... | 2b(4)(B) | | |
| (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) | 117818 | |
| (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) | | |
| (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) | | 214125 |
| c Other income | 2c | | |
| d Total income. Add all income amounts in column (b) and enter total..... | 2d | | 2476886 |

Expenses

| | | | |
|--|---------------|--------|--------|
| e Benefit payment and payments to provide benefits: | | | |
| (1) Directly to participants or beneficiaries, including direct rollovers..... | 2e(1) | 259345 | |
| (2) To insurance carriers for the provision of benefits | 2e(2) | | |
| (3) Other..... | 2e(3) | | |
| (4) Total benefit payments. Add lines 2e(1) through (3) | 2e(4) | | 259345 |
| 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) | | |
| (5) Investment advisory and investment management fees | 2i(5) | | |
| (6) Bank or trust company trustee/custodial fees | 2i(6) | | |
| (7) Actuarial fees | 2i(7) | | |
| (8) Legal fees | 2i(8) | | |
| (9) Valuation/appraisal fees | 2i(9) | | |
| (10) Other trustee fees and expenses | 2i(10) | | |
| (11) Other expenses..... | 2i(11) | | |
| (12) Total administrative expenses. Add lines 2i(1) through (11) | 2i(12) | | 0 |
| j Total expenses. Add all expense amounts in column (b) and enter total..... | 2j | | 259345 |

Net Income and Reconciliation

| | | | |
|---|--------------|--|---------|
| k Net income (loss). Subtract line 2j from line 2d | 2k | | 2217541 |
| 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: **BDO USA, P.C.**

(2) EIN: **13-5381590**

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 | | 3000000 |
| 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 _____.

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 _____.

| | | |
|--|---|---|
| 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>LIBERTY PUERTO RICO PENSION PLAN</u> | B Three-digit plan number (PN) ▶ | <u>004</u> |
| C Plan sponsor's name as shown on line 2a of Form 5500 <u>LIBERTY COMMUNICATIONS OF PUERTO RICO LLC</u> | D Employer Identification Number (EIN) <u>66-0659935</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 | 0 |
|---|---|---|

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
EIN(s): 04-3275867

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 | 26 |
|--|---|----|

| | |
|----------------|---|
| 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 _____.

Liberty Puerto Rico Pension Plan

Financial Statements and Supplemental Schedules

As of December 31, 2024 and 2023 and for the
Years Ended December 31, 2024 and 2023

The report accompanying these financial statements was issued by BDO USA, P.C., a Virginia professional corporation, and the U.S. member of BDO International Limited, a UK company limited by guarantee.



Liberty Puerto Rico Pension Plan

Financial Statements and Supplemental Schedules

As of December 31, 2024 and 2023 and
for the Years Ended December 31, 2024 and 2023

Liberty Puerto Rico Pension Plan

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



Independent Auditor's Report

The Plan Administrator
Liberty Puerto Rico Pension Plan
Denver, Colorado

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

We have performed audits of the financial statements of Liberty Puerto Rico Pension 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). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of 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 (DOL) Rules and Regulations for Reporting and Disclosure under ERISA (ERISA Section 103(a)(3)(C) audit). 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 (qualified institution), provided that the investment information is prepared and certified to by the qualified institution in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Management has obtained a certification 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 6 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report:

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (GAAP); and
- The certified investment information in the accompanying financial statements agrees to, or is derived from, in all material respects, the information prepared and certified by a qualified institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).



Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

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

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

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

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 GAAP.

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

Other Matter – Supplemental Schedules Required by ERISA

The supplemental Schedule of Assets (Held at End of Year) as of December 31, 2024 and Schedule of Reportable Transactions for the year ended December 31, 2024 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the DOL'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 DOL'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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- The certified investment information in the supplemental schedules agrees to, or are derived from, in all material respects, the information prepared and certified by a qualified institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

BDO USA, P.C.

November 26, 2025

Liberty Puerto Rico Pension Plan
Statements of Net Assets Available for Benefits

| <i>December 31,</i> | 2024 | 2023 |
|--|---------------------|---------------------|
| Assets | | |
| Investments, at fair value | | |
| Money market fund | \$ - | \$ 73,909 |
| Mutual funds | 5,941,779 | 3,872,741 |
| Total Investments | 5,941,779 | 3,946,650 |
| Employer contributions receivable | 827,194 | 604,782 |
| Net Assets Available for Benefits | \$ 6,768,973 | \$ 4,551,432 |

See accompanying notes to financial statements.

Liberty Puerto Rico Pension Plan

Statements of Changes in Net Assets Available for Benefits

| <i>Years ended December 31,</i> | 2024 | 2023 |
|---|---------------------|---------------------|
| Additions | | |
| Employer contributions | \$ 2,020,412 | \$ 1,570,782 |
| Investment income: | | |
| Net appreciation in fair value of investments | 331,943 | 312,548 |
| Interest and dividends | 124,531 | 73,250 |
| Net Investment Income | 456,474 | 385,798 |
| Total Additions | 2,476,886 | 1,956,580 |
| Deductions | | |
| Benefit payments | (259,345) | (95,014) |
| Total Deductions | (259,345) | (95,014) |
| Net Increase | 2,217,541 | 1,861,566 |
| Net Assets Available for Benefits, beginning of year | 4,551,432 | 2,689,866 |
| Net Assets Available for Benefits, end of year | \$ 6,768,973 | \$ 4,551,432 |

See accompanying notes to financial statements.

Liberty Puerto Rico Pension Plan

Notes to Financial Statements

1. Description of the Plan

The following description of the Liberty Puerto Rico Pension Plan (the Plan) provides only general information. Participants and all others should refer to the comprehensive Plan Document for a more complete description of the Plan's provisions. Liberty Communications of Puerto Rico LLC (Liberty Puerto Rico or the Company) is the Plan sponsor.

General

The Plan is a cash balance defined plan that enables eligible employees of Liberty Mobile Puerto Rico Inc. (Liberty Mobile), a subsidiary of Liberty Puerto Rico, to participate in the Plan. The Plan was adopted effective November 1, 2020. The Plan is intended to qualify under sections 1081.01(a) of the Internal Revenue Code for a New Puerto Rico, as amended (the Puerto Rico Code). The Plan is subject to Title 1 provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

Trustee and Administration of the Plan

The Plan is administered by the Plan Committee (as defined in the Plan document). The Plan Committee has overall responsibility for the operation and administration of the Plan. Under the terms of a trust agreement between Liberty Puerto Rico and Oriental Bank (the Trustee), and a custodial agreement between Liberty Puerto Rico and Mid Atlantic Trust Company (Mid Atlantic or Custodian), Mid Atlantic manages a trust account on behalf of the Plan. Fidelity Workplace Services LLC (Fidelity) is the actuary and third-party administrator of the Plan.

Investment Policy

The Plan Committee determines the appropriateness of the Plan's investment offerings and monitors investment performance. The Plan Committee determines the Plan's valuation policies utilizing information provided by the investment advisors, Trustee, and Custodian. The Plan Committee directs the Trustee and Custodian to invest the assets of the Plan in various investment vehicles. The assets of the Plan are invested in a manner necessary to meet the future benefit obligations of the Plan.

Eligibility

Employees of Liberty Mobile are eligible if (i) they were hired by Liberty Mobile on or after November 1, 2020, in connection with the acquisition of AT&T Inc.'s wireless and wireline operations by Liberty Puerto Rico, (ii) they were an active participant in the AT&T Puerto Rico Pension Benefit Plan immediately prior to becoming an employee of Liberty Mobile, and (iii) they are either a management employee or a bargaining employee covered by the CWA District 3 collective bargaining agreement.

Effective January 1, 2023 the Plan was amended to allow the participation of certain employees from Liberty Mobile USVI, Inc. Liberty Mobile USVI, Inc. employees are eligible if the employee was transferred to the Employer as an employee after November 1, 2020, and was previously an "eligible Participant" in the Cable & Wireless Communications 401(k) Plan for receiving non-elective contributions. This applies to those who were active participants in the AT&T Pension Benefit Plan before Liberty acquired AT&T's operations in the U.S. Virgin Islands.

Liberty Puerto Rico Pension Plan

Notes to Financial Statements

Participant Accounts

Under the Plan provisions, amounts are credited by the Company to the participants' hypothetical accounts. The accounts are allocated compensation credits and investment credits at the end of every month. The compensation credits are allocated based on a percentage of the participants' certified compensation as defined in the Plan document for that particular month. The benefit credits are 5% of a participant's eligible pension compensation, as defined in the Plan document.

Participants' hypothetical accounts also receive investment credits at the end of each month. The amount of the investment credit is tied to the average of the monthly yields on 30-year treasury securities and is adjusted quarterly.

Benefits are limited by the Puerto Rico Code.

Funding Policy

Contributions to provide benefits under the Plan are made solely by Liberty Puerto Rico. The funding policy is to make cash contributions or apply prefunding balances, if any, to the Plan in amounts as determined by the Plan's independent actuary. Liberty Puerto Rico met the minimum funding requirements of ERISA for the years ended December 31, 2024 and 2023, respectively. The Plan directs the actuary to ensure that contributions meet the minimum funding requirements of ERISA and that such contributions are fully deductible by the Company for income tax reporting purposes. The Adjusted Funding Target Attainment Percentage (AFTAP) as of January 1, 2024 for the Plan is 86%.

Pension Benefits

Benefits are determined based on the participant's hypothetical account balance. Plan participants are eligible for their plan benefit after terminating employment with vested rights. Upon termination of employment, participants have the option of receiving their vested benefit in the form of a one-time lump sum payment or a monthly annuity payable for their lifetime.

Vesting

Participants become 100% vested after completing three years of service. Participants become fully vested when a participant (i) attains the normal retirement age (as defined in the Plan document), or (ii) dies. Service with AT&T Inc. and subsidiaries earned prior to November 1, 2020, shall count for purposes of vested years of service.

2. Summary of Significant Accounting Policies

Basis of Presentation

The accompanying financial statements of the Plan have been prepared on the accrual basis of accounting.

Liberty Puerto Rico Pension Plan

Notes to Financial Statements

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. For additional information, see Note 3.

Net appreciation or depreciation in fair value of investments as reflected in the accompanying statements of changes in net assets available for benefits is determined as the difference between fair value at the beginning of the year (or date purchased during the year) and selling price or year-end fair value and includes any capital gain distributions.

Securities and investment transactions are accounted for on the trade date. The cost basis of shares distributed is determined using the moving average method. Dividend income is recorded on the ex-dividend date. Income from other investments is recorded as earned on an accrual basis.

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein; disclosure of contingent assets and liabilities; and the actuarial present value of accumulated plan benefits at the date of the financial statements and changes therein. The most significant of these estimates relates to determination of the accumulated plan benefits and the funded status of the Plan. See Note 4. Actual results could differ from those estimates.

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses

Administrative expenses of the Plan are paid directly by Liberty Puerto Rico and, accordingly, are not included in the financial statements of the Plan.

3. Fair Value Measurements

Accounting Standards Codification (ASC) 820, *Fair Value Measurement*, provides for a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under ASC 820 are described as follows:

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

Level 2 - Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets.
- Quoted prices for identical or similar assets or liabilities in inactive markets.
- Inputs other than quoted prices that are observable for the asset or liability.

Liberty Puerto Rico Pension Plan

Notes to Financial Statements

- Inputs that are derived principally from, or corroborated by, observable market data by correlation or other means.

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

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

A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

There have been no changes in the methodologies used at December 31, 2024 or 2023. The following is a description of the valuation methodologies used for assets measured at fair value:

Money Market Fund and Mutual Funds - As of December 31, 2024 and 2023, all Plan investments were measured at fair value. These investments are valued at quoted market prices in an exchange and active market, which represent the net asset values of shares held by the Plan at year-end and the Plan concludes that these investments should be classified as Level 1 investments.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan has concluded that its valuation method is 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.

A summary of Plan investments measured at fair value is as follows:

| <i>December 31,</i> | 2024 | 2023 |
|---------------------|---------------------|---------------------|
| | <u>Level 1</u> | |
| Mutual funds | \$ 5,941,779 | \$ 3,872,741 |
| Money market fund | - | 73,909 |
| Total | \$ 5,941,779 | \$ 3,946,650 |

4. Accumulated Plan Benefits

Accumulated plan benefits are those estimated future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to services rendered by employees as of the valuation date. Accumulated plan benefits include benefits expected to be paid to: (1) retired or terminated employees or their beneficiaries; (2) beneficiaries of employees who have died; and (3) present employees or their beneficiaries. The actuarial present value of accumulated plan benefits is determined by an independent actuary and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money 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. The actuarial

Liberty Puerto Rico Pension Plan

Notes to Financial Statements

valuation was performed as of January 1, 2024. Had the valuation been performed as of December 31, 2023, there would have been no material difference. The effect of plan amendments on accumulated plan benefits is recognized during the year in which such amendments were adopted.

A summary of the actuarial present value of accumulated plan benefits is shown below:

January 1, 2024

Actuarial Present Value of Accumulated Plan Benefits

Vested benefits:

| | |
|--|------------|
| Participants entitled to deferred benefits | \$ 275,378 |
| Other participants | 4,407,060 |

| | |
|------------------------------|------------------|
| Total Vested Benefits | 4,682,438 |
|------------------------------|------------------|

| | |
|---------------------|---|
| Non-vested benefits | - |
|---------------------|---|

| | |
|---|---------------------|
| Total Actuarial Present Value of Accumulated Plan Benefits | \$ 4,682,438 |
|---|---------------------|

The change in the actuarial present value of accumulated plan benefits is as follows:

Year ended December 31, 2024

| | |
|--|---------------------|
| Actuarial Present Value of Accumulated Plan Benefits, January 1, 2024 | \$ 3,217,715 |
|--|---------------------|

Increase (decrease) attributable to:

| | |
|---|-----------|
| Additional benefits earned, including experience gains and losses | 1,358,065 |
| Benefits paid | (95,014) |
| Decrease in discount period | 201,672 |

| | |
|---------------------|------------------|
| Net Increase | 1,464,723 |
|---------------------|------------------|

| | |
|--|---------------------|
| Actuarial Present Value of Accumulated Plan Benefits, December 31, 2024 | \$ 4,682,438 |
|--|---------------------|

Significant assumptions and methods underlying the actuarial computations for the valuation are as follows:

December 31, 2024

| | |
|----------------------------|---|
| Mortality table | Pri-2012 Total Mortality Tables with Scale MP-2021 Mortality Improvement Scale applied on a generational basis. |
| Interest rate | 6.36%. This is the same as the expected long-term return on plan assets assumption and was updated to reflect the best estimate of future long term asset return. |
| Discount rate | 4.74%. This assumption is based on the FTSE Pension Yield Curve (previously 4.96%). |
| Cash balance interest rate | 4.00%. This assumption reflects the actuary's best estimate of future interest credits. |
| Retirement rates | 100% at age 65. |
| Payment form election | It has been assumed benefits will be paid as an immediate lump sum. |

Liberty Puerto Rico Pension Plan

Notes to Financial Statements

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. If the Plan were to terminate, different actuarial assumptions and other factors would likely be applicable in determining the actuarial present value of accumulated plan benefits.

5. Concentrations, Risks, and Uncertainties

The Plan holds various investment securities. Investment securities are exposed to various risks, such as interest rate, credit risk, and overall market volatility risks. Additionally, the value, liquidity and related income of the investment securities are sensitive to changes in economic conditions, including delinquencies or defaults, and may be adversely affected by shifts in the market's perception of the issuers or changes in interest rates. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the financial statements.

Plan contributions are made and the actuarial present value of accumulated plan benefits 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 would be material to the amounts reported in the financial statements and accompanying notes.

As of December 31, 2024 and 2023, there were three and two investments, respectively, that individually accounted for more than 10% of total investments held, respectively. See the supplemental Schedule of Assets (Held at End of Year) for a complete listing of investments held at December 31, 2024.

6. Certified Investment Information

Certain information disclosed in the accompanying financial statements and ERISA-required supplemental schedules, related to investments held at December 31, 2024 and 2023, and net appreciation in fair value of investments, interest and dividends and investment transactions for the years ended December 31, 2024 and 2023, was obtained by management and agreed to or derived from information certified as complete and accurate by Oriental Bank, a qualified institution.

7. Plan Termination

Although Liberty Puerto Rico has not expressed any intention to do so, Liberty Puerto Rico has the right under the Plan, in certain circumstances, to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event that the Plan is terminated all participants would become fully vested and the net assets of the Plan will be allocated for payment of plan benefits to the participants in an order of priority determined in accordance with ERISA, applicable regulations there under and the Plan Document. No federal or state agency insures the Plan and benefits under the Plan are not insured by the Pension Benefit Guaranty Corporation (PBGC) if the Plan terminates.

Liberty Puerto Rico Pension Plan

Notes to Financial Statements

8. Income Taxes

The Plan was submitted to the Puerto Rico tax authorities for a determination that the Plan is qualified under the Puerto Rico Code. On November 22, 2021, the Puerto Rico tax authorities provided its most recent favorable determination letter that the Plan is qualified under Puerto Rico laws. While the Plan has been amended since the effective date of this determination letter, the Plan Administrator believes the Plan, as amended is designed and is currently being operated in compliance with the applicable requirements of the Puerto Rico Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan recognizes interest and penalties related to uncertain tax positions in income tax expense. Management has evaluated tax positions taken and determined that no material uncertain tax positions exist as of December 31, 2024 and 2023. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

9. Party-in-Interest Transactions

Certain Plan investments are shares of mutual funds managed by Fidelity. Fidelity is the actuary of the Plan. Certain fees may also be paid out of the Plan to certain service providers of the Plan. These transactions qualify as party-in-interest transactions, which are exempt from the prohibited transaction rules.

10. Subsequent Events

The Plan has evaluated subsequent events and transactions through November 26, 2025, the date the financial statements were available to be issued. No events required recognition or disclosure.

Supplemental Schedules

Liberty Puerto Rico Pension Plan

Schedule H (Form 5500), Line 4i - Schedule of Assets (Held at End of Year)
 EIN: 66-0659935 Plan No.: 004

December 31, 2024

| (a) | (b) | (c) | (d) | (e) |
|---|---|----------------------|---------------------|---------------------|
| Identity of Issuer, Borrower, Lessor, or Similar Party | Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value | Cost | Current Value | |
| Mutual Funds | | | | |
| | Baron Growth Fund Institutional | Mutual Fund \$ 2,461 | \$ 136,111 | \$ 235,217 |
| | Dodge & Cox Stock | Mutual Fund 2,334 | 356,019 | 600,283 |
| * | Fidelity Total Market Index | Mutual Fund 2,326 | 351,515 | 375,095 |
| | JPMorgan Large Cap Growth Fund | Mutual Fund 7,642 | - | 639,980 |
| | Victory Sycamore Small Company Opportunity Fund | Mutual Fund 5,241 | 301,966 | 246,699 |
| | Artisan International Fund Institutional | Mutual Fund 21,775 | 145,160 | 590,747 |
| | Cohen & Steers Global Realty Shares | Mutual Fund 6,429 | 440,048 | 328,202 |
| * | Fidelity Total International Index | Mutual Fund 41,827 | - | 561,732 |
| | Dodge & Cox Income Fund | Mutual Fund 47,121 | 196,198 | 583,364 |
| * | Fidelity US Bond Index | Mutual Fund 63,127 | 411,958 | 645,161 |
| * | Fidelity Inflation Protected Bond Index | Mutual Fund 33,033 | 338,943 | 293,661 |
| * | Fidelity Short Term Bond Index | Mutual Fund 30,371 | 339,953 | 299,456 |
| | PIMCO High Yield Fund Institutional | Mutual Fund 37,541 | 126,097 | 301,079 |
| | Vanguard Total International Bond Index | Mutual Fund 12,282 | 378,706 | 241,103 |
| Total Mutual Funds | | | 3,522,674 | 5,941,779 |
| Total Investments | | | \$ 3,522,674 | \$ 5,941,779 |

* Party-in-interest, as defined by ERISA.

Liberty Puerto Rico Pension Plan

Schedule H (Form 5500), Line 4j - Schedule of Reportable Transactions

EIN: 66-0659935

Plan Number: 004

Year ended December 31, 2024

| (a) | (c) | (d) | (g) | (f) | (g) |
|---|----------------|---------------|---------------|--|----------|
| Identity of Party Involved | Purchase Price | Selling Price | Cost of Asset | Current Value of Asset on Transaction Date | Net Gain |
| Category (iii) - Series of Transactions Over 5% of Beginning Plan Assets | | | | | |
| Dodge & Cox Income Fund | \$ 266,980 | \$ - | \$ 266,980 | \$ 266,980 | \$ - |
| Fidelity Short-Term Bond Index* | 232,467 | - | 232,467 | 232,467 | - |
| Fidelity US Bond Index* | 335,757 | - | 335,757 | 335,757 | - |
| JPMorgan Large Cap Growth Fund Class R6 | 283,909 | - | 283,909 | 283,909 | - |
| Fidelity Total Market Index Fund* | - | 280,581 | 243,813 | 280,581 | 36,768 |
| Fidelity Short-Term Bond Index* | - | 329,669 | 322,355 | 329,669 | 7,314 |

* Party-in-interest, as defined by ERISA.

** There was no category (i), (ii) or (iv) reportable transactions.

Actuarial Assumptions and Methods

ERISA Interest Rates based on plan sponsor election:

“Minimum” means for the purpose of calculating the PPA funding liability and normal cost for the minimum required contribution.

“Maximum” means for the purpose of calculating the PPA funding liability and normal cost for the maximum tax-deductible contribution.

| | 2024 Plan Year | | 2023 Plan Year | |
|---|----------------|------------|----------------|------------|
| Purpose | Minimum | Maximum | Minimum | Maximum |
| Interest Rate Type | Stabilized | Stabilized | Stabilized | Stabilized |
| Segment rates or full yield curve | Segment | Segment | Segment | Segment |
| Look-back months | 0 | 0 | 0 | 0 |
| First 5 years | 4.75% | 4.75% | 4.75% | 4.75% |
| Next 15 years | 4.96% | 4.96% | 5.00% | 5.00% |
| Over 20 years | 5.59% | 5.59% | 5.74% | 5.74% |
| Applicable Law for the segment rates corridor | ARPA | ARPA | ARPA | ARPA |

Discount Rate for developing pension expense: 4.74%. This assumption is based on the FTSE Pension Yield Curve. (Previously 4.96%).

Interest Rate for FASB ASC 960: 6.36% This is the same as the expected long-term return on plan assets assumption and was updated to reflect the best estimate of future long term asset return.

Expected Long-Term Return on Plan Assets for developing pension expense: 6.36%, determined by the company and their investment advisor. This is based on the company’s expectation of future returns from the trust.

Actuarial Assumptions and Methods (continued)

Cash Balance Interest Crediting Rate: 4.00%. This assumption reflects the actuary's best estimate of future interest credits.

Salary Scale: 2.50%. Being a newly adopted plan there is limited experience for this sponsor. The actuary believes this represents the best expectation of future experience.

Administrative Expenses: None assumed to be paid from the trust for the 2024 plan year.

Mortality:

ERISA: IRS 2024 Generational Mortality Table. This is a fully generational mortality table based on the Pri-2012 Total Mortality Tables projected with the adjusted MP 2021 Mortality Improvement Scale with annual mortality improvements capped at 0.78% as required by Secure 2.0 Act. (Previously IRS 2023 Static Mortality Table.) This plan does not have credible experience to vary from the standard tables.

FASB ASC 715 and FASB ASC 960: Pri-2012 Total Mortality Tables with Scale MP-2021 Mortality Improvement Scale applied on a generational basis. These assumptions were selected to reflect the most recent study published by the Society of Actuaries' Retirement Plans Experience committee (RPEC). This plan does not have a large enough population to vary from the standard tables.

Retirement Rates:

Active Employees: 100% at age 65. Being a newly adopted plan there is limited experience for this sponsor. The actuary believes that the best expectation of future experience is 100% retirement at Normal Retirement Age. Gains or losses resulting from actual retirement experience will be recognized through the routine application of the actuarial cost method.

Termination Rates: The Small Plan Termination Table from the 2003 study of pension plan turnover experience conducted by the Society of Actuaries. This is based on an expectation of future termination experience. Being a newly adopted plan, there is limited experience from this sponsor. The actuary believes the study of termination in pension plans with fewer than 1,000 participants from the SOA represents the best expectation for future experience.

Actuarial Assumptions and Methods (continued)

Sample rates shown below.

| <u>Age</u> | <u>Rate</u> | <u>Age</u> | <u>Rate</u> |
|------------|-------------|------------|-------------|
| 25 | 19.5% | 45 | 7.3% |
| 30 | 15.5% | 50 | 5.6% |
| 35 | 12.1% | 55 | 4.2% |
| 40 | 9.4% | 60 | 3.0% |

Marital Status: 100% of males and females are assumed married, with females 3 years younger than males. Being a newly adopted plan there is limited experience for this sponsor. However, since the plan provides for death benefits in the case of unmarried or married participants, this assumption has no impact on the plan's liability. The actuary believes this represents the best expectation of future experience.

Maximum Benefit: \$275,000 for 2024. For determining limitations under funding amounts, no future increases in the IRC Section 415 limit have been reflected.

Maximum Salary: \$345,000 for 2024. For determining limitations under funding amounts and liabilities under ERISA, no future increases in the salary limit have been reflected.

Form of Payment: It has been assumed benefits will be paid as an immediate lump sum. To the extent optional forms of payment are elected and conversions are determined under an actuarial basis, which differs from the basis funded in the valuation, gains or losses will occur. These gains or losses will be recognized through the routine application of the actuarial cost method. Being a newly adopted plan there is limited experience for this plan sponsor. The actuary believes this represents the best expectation of future experience.

Disability Incidence: None.

Decrement Timing: Beginning of year.

Data Assumptions: None.

Actuarial Assumptions and Methods (continued)

Actuarial Value of Plan Assets for Funding Purposes:

The actuarial value of assets is equal to:

- a) the market value of assets, including discounted receivables, on the valuation date, less
- b) the following percentages of prior years' investment gains (losses):
 - i) 67% of the prior year, and
 - ii) 33% of the second prior year,

Investment gains and losses are defined as the excess or deficiency of the expected return on the market value (not to exceed the third segment rate for that year) over the actual return on the market value of assets, including discounted receivables, for any given year.

- c) The actuarial value of assets can be neither less than 90% nor greater than 110% of the market value of assets, including discounted receivables.

Market Related Value of Assets for FASB ASC 715 Expense Purposes: The market related value of assets is equal to the fair value of assets on the valuation date.

Amortization of Prior Service Costs and Net Gains and Losses for FASB ASC 715 Expense Calculation: As permitted under paragraph 715-30-35-13 of FASB ASC 715, plan amendments are reflected in the net periodic pension cost by use of a straight-line amortization of the cost of such amendment(s) over the average remaining service period of employees expected to receive benefits under the plan.

Pursuant to paragraph 715-30-35-24 of FASB ASC 715, an unrecognized gain or loss (as of the beginning of the year) in excess of 10% of the greater of the projected benefit obligation or the market-related value of plan assets is amortized over the average remaining service period of active employees expected to receive benefits under the plan and included as a component of the net periodic pension cost. Since this method compares the outstanding gain or loss to the greater of the PBO or the assets to determine the amount to be amortized, the unfunded projected benefit obligation is not expected to be fully amortized if all assumptions are realized.

Actuarial Assumptions and Methods (continued)

Shortfall Amortization Charge for ERISA Funding Purposes: Per IRC Section 430(c), the shortfall amortization charge for any plan year is the aggregate total (not less than zero) of the shortfall amortization installments for such plan year with respect to any shortfall amortization base which has not been fully amortized. The shortfall amortization installments are the amounts necessary to amortize the shortfall amortization base of the plan for any plan year in level annual installments over the 15-year period beginning with such plan year.

Actuarial Cost Method: The unit credit cost method is used for ERISA funding target (FT), FASB ASC 960 Present Value of Accumulated Benefits, FASB ASC 715 accumulated benefit obligation (ABO) purposes, as well as to determine Past Service Cost for maximum tax-deductible purposes. Under this method, accrued pension benefits are determined for all eligible active participants. These benefits reflect service, salary and negotiated benefit increases to date. The liability is then equal to the present value of all benefits (PVAB) for inactive participants plus the PVAB for active participants.

The normal cost is determined on an individual basis for all active participants who have not attained the assumed retirement age and is equal to the present value of the difference between the current accrued benefit and the anticipated accrued benefit one year later, with the accrued benefit based upon earnings, or negotiated benefit increases, to date in both cases. The total normal cost is based upon the sum of the individual normal costs. The target normal cost for funding is equal to the total normal cost plus assumed administrative expenses expected to be paid from the trust.

The projected unit credit method is used for FASB ASC 715 projected benefit obligation (PBO) purposes. Under this method, accrued pension benefits are determined for all eligible active participants reflecting service to date and anticipated salary and negotiated benefit increases to the assumed retirement age. This liability for active participants is then added to the present value of all benefits for inactive participants to determine the total liability under this method.

The normal cost is determined on an individual basis for all active participants who have not attained the assumed retirement age and is equal to the present value of the difference between the current accrued benefit and the anticipated accrued benefit one year later, with the accrued benefit based upon earnings and negotiated benefit increases projected to assumed retirement age in both cases. The total normal cost is based upon the sum of the individual normal costs.

Disclosure of Reliance on Models

ProVal valuation software was used to develop the liabilities, financial results, and contribution calculations for the plan year. ProVal, developed by Winklevoss Technologies, has been reviewed by experts at Fidelity Workplace Investing, LLC and deemed appropriate to use for this purpose. Participant data, assumptions, methods and plan provisions for this Plan were entered and programmed into ProVal and reviewed for completeness.

Liberty Puerto Rico Pension Plan

Schedule H (Form 5500), Line 4j - Schedule of Reportable Transactions

EIN: 66-0659935

Plan Number: 004

Year ended December 31, 2024

| (a) Identity of Party Involved | (c) Purchase Price | (d) Selling Price | (e) Cost of Asset | (f) Current Value of Asset on Transaction Date | (g) Net Gain |
|---|-----------------------|----------------------|----------------------|---|-----------------|
| Category (iii) - Series of Transactions Over 5% of Beginning Plan Assets | | | | | |
| Dodge & Cox Income Fund | \$ 266,980 | \$ - | \$ 266,980 | \$ 266,980 | \$ - |
| Fidelity Short-Term Bond Index* | 232,467 | - | 232,467 | 232,467 | - |
| Fidelity US Bond Index* | 335,757 | - | 335,757 | 335,757 | - |
| JPMorgan Large Cap Growth Fund Class R6 | 283,909 | - | 283,909 | 283,909 | - |
| Fidelity Total Market Index Fund* | - | 280,581 | 243,813 | 280,581 | 36,768 |
| Fidelity Short-Term Bond Index* | - | 329,669 | 322,355 | 329,669 | 7,314 |

* Party-in-interest, as defined by ERISA.

** There was no category (i), (ii) or (iv) reportable transactions.

**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 Liberty Puerto Rico Pension Plan | | B Three-digit plan number (PN) ▶ | 004 |
| C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Liberty Communications of Puerto Rico LLC | | D Employer Identification Number (EIN) 66-0659935 | |
| 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 | 4,541,012 |
| b Actuarial value | 2b | 4,470,648 |

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 | 0 | 0 | 0 |
| b For terminated vested participants | 41 | 275,378 | 275,378 |
| c For active participants | 490 | 4,923,080 | 4,923,080 |
| d Total | 531 | 5,198,458 | 5,198,458 |

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 | 5.07% |
|----------|-------|

6 Target normal cost

| | | |
|--|-----------|-----------|
| a Present value of current plan year accruals | 6a | 1,347,852 |
| b Expected plan-related expenses | 6b | 0 |
| c Target normal cost | 6c | 1,347,852 |

Statement by Enrolled Actuary

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

| | | |
|------------------|---|---|
| SIGN HERE | <u>Julie M. Reyes jmrk</u> Signature of actuary | <u>September 23, 2025</u> Date |
| | <u>Julie M Reyes</u> Type or print name of actuary | <u>2307004</u> Most recent enrollment number |
| | <u>FIDELITY INVESTMENTS</u> Firm name | <u>817-474-8475</u> Telephone number (including area code) |
| | <u>TWO DESTINY WAY, WEGD</u> <u>WESTLAKE TX 76262</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

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

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

21 Discount rate:

| | | | | |
|-------------------------|------------------------|------------------------|------------------------|---|
| a Segment rates: | 1st segment: 4.75 % | 2nd segment: 4.96 % | 3rd segment: 5.59 % | <input type="checkbox"/> N/A, full yield curve used |
|-------------------------|------------------------|------------------------|------------------------|---|

b Applicable month (enter code)..... **21b** 0

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 | 1,347,852 |
| b Excess assets, if applicable, but not greater than line 31a | 31b | 0 |

| | | |
|---|---------------------|-------------|
| 32 Amortization installments: | Outstanding Balance | Installment |
| a Net shortfall amortization installment | 730,255 | 69,760 |
| 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 | 1,417,612 |
| | 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 | 1,417,612 |
| 37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)..... | 37 | 1,942,677 |

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

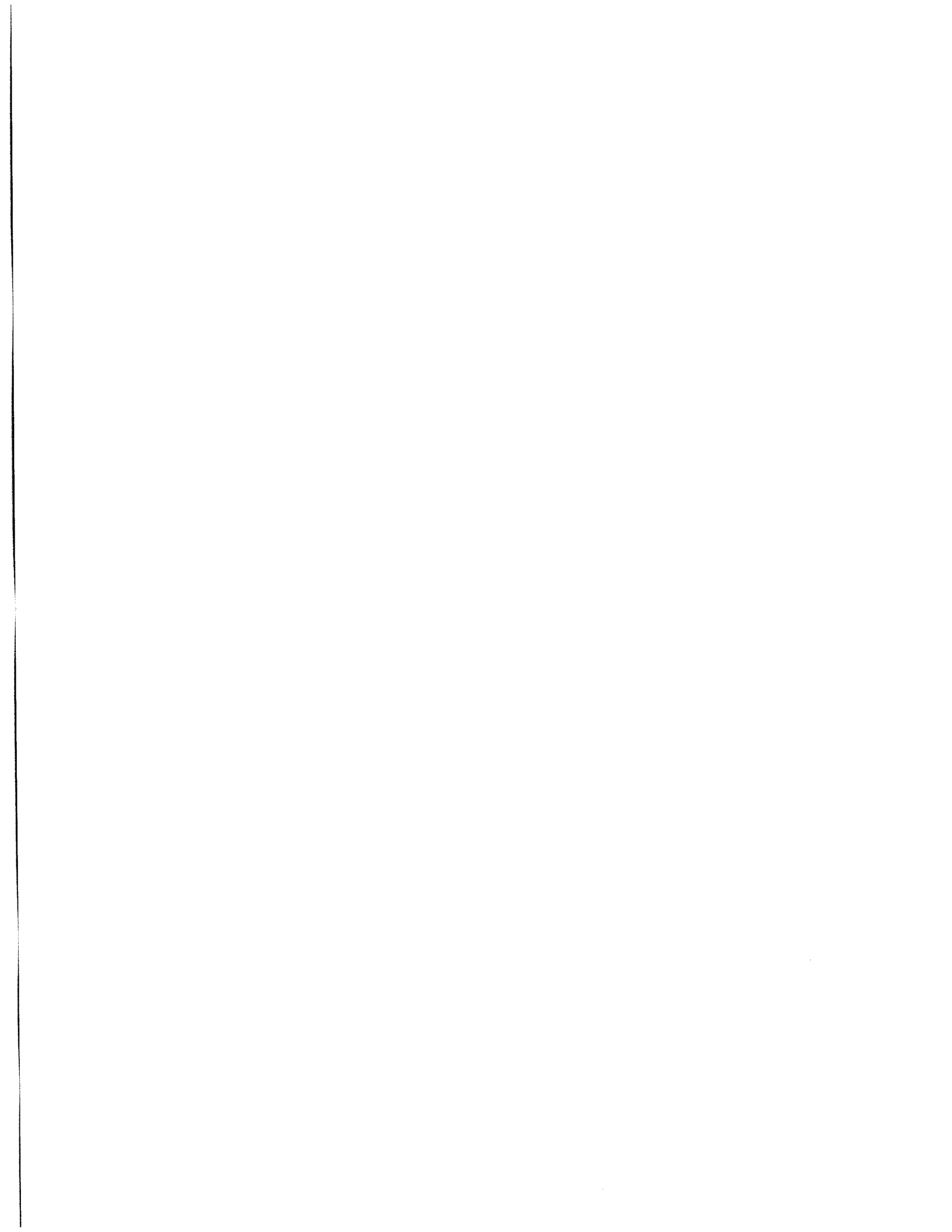
| | | |
|---|------------|---------|
| a Total (excess, if any, of line 37 over line 36) | 38a | 525,065 |
| b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances | 38b | 0 |

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



Weighted Average Retirement Age

The assumed average retirement age is 65.

Participants are assumed to retire at the plan's Normal Retirement Age, or at the end of the current plan year if later.

2024 Form 5500 - Schedule SB Attachments
 Schedule SB, line 19 - Discounted Employer Contributions
 EIN: 66-0659935 | Plan Number: 004
 Liberty Puerto Rico Pension Plan

Quarterly Contribution Calculations, if applicable

| 1) Contribution Date | 2) Contribution Amount | 3) Quarterly Date | 4) Days Between Quarterly Date and Contribution Date (2) - (1) | 5) Interest Adjustment From Quarterly Date to Contribution Date (8) | 6) Adjusted Quarterly Contribution (2) x (5) | 7) Discount Factor - Penalty Interest for Late Quarterly | 8) Days to BOY from Adjusted Contribution Date | 9) Discount Factor to BOY | 11) Adjusted Contribution (4) x (5) x (7) x (9) x (10) |
|----------------------|------------------------|-------------------|--|---|--|--|--|---------------------------|--|
| 04/23/2024 | 318,963.00 | 04/15/2024 | (8) | 1.0000 | 318,963.00 | 0.9979 | 105 | 0.9859 | 313,811.00 |
| 04/23/2024 | 54,146.00 | 07/15/2024 | 83 | 1.0113 | 54,756.70 | 1.0000 | 196 | 0.9739 | 53,326.00 |
| 07/08/2024 | 263,956.51 | 07/15/2024 | 7 | 1.0009 | 264,206.30 | 1.0000 | 196 | 0.9739 | 257,301.00 |
| 07/08/2024 | 109,152.49 | 10/15/2024 | 99 | 1.0135 | 110,622.50 | 1.0000 | 288 | 0.9618 | 106,400.00 |
| 09/04/2024 | 207,189.44 | 10/15/2024 | 41 | 1.0056 | 208,340.50 | 1.0000 | 288 | 0.9618 | 200,388.00 |
| 09/04/2024 | 239,810.56 | 01/15/2025 | 133 | 1.0181 | 244,160.74 | 1.0000 | 380 | 0.9499 | 231,939.00 |
| 01/15/2025 | 74,802.26 | 01/15/2025 | - | 1.0000 | 74,802.26 | 1.0000 | 380 | 0.9499 | 71,058.00 |
| 01/15/2025 | 372,197.74 | n/a | - | 1.0000 | n/a | 1.0000 | 380 | 0.9499 | 353,566.00 |
| 04/07/2025 | 190,097.00 | n/a | - | 1.0000 | n/a | 1.0000 | 462 | 0.9394 | 178,586.00 |
| 07/11/2025 | 190,097.00 | n/a | - | 1.0000 | n/a | 1.0000 | 557 | 0.9274 | 176,302.00 |
| Total | 2,020,412.00 | | | | 1,275,852.00 | | | | 1,942,677.00 |

Plan Provisions

Name of Plan: Liberty Puerto Rico Pension Plan

Employer Identification Number / Plan Number: 66-0659935 / 004

Effective Date: November 1, 2020. The most recent amendment reflected is Amendment No. 1. This amendment is effective as of January 1, 2023.

Eligible Employee: An Employee who:

- (a) is employed by the Employer on or after November 1, 2020, in connection with the closing of the transaction described pursuant to the terms of the Stock Purchase Agreement by and between AT&T Corp., AT&T International Holdings, LLC, SBC Telecom, Inc., Leo Cable LP and Liberty Latin America Ltd, dated October 9, 2019; and
- (b) immediately prior to such date is a participant in the AT&T Puerto Rico Pension Benefit Plan (and accruing benefits under such plan).

An Eligible Employee shall also include any individual who:

- (a) is receiving (or applying for) short-term or long-term disability benefits under an AT&T disability income program on the closing date for the transaction described above; and
- (b) is a participant in the AT&T Puerto Rico Pension Benefit Plan (and accruing benefits under such plan); and
- (c) becomes an Employee of the Employer as soon as administratively practicable following such individual's recovery from disability under the AT&T disability program.

Participation Date: Date an Eligible Employee performs one hour of service.

Definitions:

Cash Balance Account: The notional account maintained for each participant. A participant's Cash Balance Account equals the sum of the participant's Basic Benefit Credits and Interest Credits. In no event will the Cash Balance Account exceed the maximum permitted under IRC Section 415.

Basic Benefit Credit: The Basic Benefit Credit will equal five percent of Pension Compensation.

Basic Benefit Credits are calculated and added to the Cash Balance Account after the end of each month, through the earlier of

- (i) The month following the month of the Participant's Termination or
- (ii) The date they cease to be an Eligible Employee.

Plan Provisions (continued)

Interest Credit: The Interest Credit will equal the product of the Participant's Cash Balance Account balance (as of the last day of the previous month) and the Interest Crediting Rate. Interest Credits will be added to the balance at the end of each month through the month preceding the Participant's Annuity Starting Date.

Interest Crediting Rate: For a calendar quarter, the rate equal to the twelfth root of one plus the annual rate of interest on 30-year Treasury securities for the second month of the calendar quarter immediately preceding the first day of the calendar quarter, minus one.

Pension Compensation: A participant's Pension Compensation means the total of:

- 1) Wages within the meaning of the PR Code for the purpose of Puerto Rico income tax withholding;
- 2) Any elective deferrals and any amounts that are contributed or deferred by the Employer at the election of the Participant and that are not included in the gross income of the Participant by reason of section 1081.01(b) of the PR Code; and
- 3) All before-tax, salary deferral or reductions made to a nonqualified deferred compensation of the Employer or an Affiliate

Pension Compensation shall exclude the following:

- 1) Any type of expense reimbursement;
- 2) Fringe benefits;
- 3) Moving or relocation amounts;
- 4) Payments of nonqualified deferred compensation;
- 5) Welfare benefits (even if includible in gross income);
- 6) Any forms of interest payments;
- 7) Long-term incentive compensation;
- 8) Dividend equivalents, due amounts;
- 9) Any form of tax gross-up payments;
- 10) Pay advances and all forms of discretionary bonuses;
- 11) Any allowances;
- 12) Call out or call back pay;
- 13) Imputed income amounts
- 14) Flexible benefit credits received;
- 15) Medicare Part B premium reimbursement;
- 16) Per diem amounts (housing, transportation meals, etc.);
- 17) Severance pay, tuition, or adoption reimbursement payments;
- 18) Loan amounts; or
- 19) Any amounts paid or made available to a Participant while the Participant is not an Eligible Employee

Plan Provisions (continued)

Vesting service: Elapsed time, with 30-day months used for fractional months. Vesting service shall include service with AT&T Inc. and its subsidiaries prior to the Effective Date.

Normal retirement age (NRA): Age 65

Normal retirement date (NRD): The first day of the month on or immediately following the date on which an Eligible Employee attains Normal Retirement Age.

Accrued Benefit: Cash Balance Account

Pre-Retirement Survivor Spouse Benefit: The Pre-Retirement Survivor Spouse Benefit is the greater of:

- Monthly amount payable to spouse, calculated as if the Participant:
 - Terminated as of the earlier of:
 - Date of Participant's death
 - Date of Participant's actual termination;
 - Elected to commence benefits immediately as a Joint and 50% Survivor Annuity; and
 - Died immediately after commencement of benefits; or
- Single Life Annuity, actuarially equivalent of the Participant's Cash Balance Account, calculated using the Spouse's date of birth

Eligibility for Benefits:

Normal Retirement: Attainment of age 65

Early retirement: Not applicable. There is no early retirement benefit for the plan.

Postponed retirement: First day of any month subsequent to the Eligible Employee's normal retirement date.

Deferred vested: 3 years of Vesting Service.

Pre-retirement death: 3 years of Vesting Service.

Disability: 3 years of Vesting Service.

Plan Provisions (continued)

Benefits Paid Upon the Following Events:

Normal retirement: The Cash Balance Account as of Normal Retirement Date.

Early retirement: N/A.

Postponed retirement: The Cash Balance Account as of the date of distribution.

Deferred vested: The Cash Balance Account as of the date of distribution.

Pre-retirement death: The participant's designated beneficiary shall be entitled to a death benefit as follows:

- (a) If the designated beneficiary is the participant's spouse, the spouse can elect to receive a death benefit of either:
 - (i) Pre-Retirement Survivor Spouse Benefit; or
 - (ii) Lump sum equal to the value of the participant's Cash Balance Account as of the date of death.
- (b) If the designated beneficiary is not the participant's spouse, the death benefit is a lump sum equal to the value of the participant's Cash Balance Account as of the date of the participant's death.

Disability: The Cash Balance Account as of the date of distribution

Forms of Payment:

Normal form (single participants): Single Life Annuity.

Normal form (married participants): Joint and 50% Survivor Annuity, with a pop-up to the single life annuity if the designated beneficiary dies before the participant.

Normal form (present value less than \$5,000): If the present value of the Cash Balance Account is less than \$5,000, the benefit shall be paid as a lump sum.

Plan Provisions (continued)

Optional forms:

All optional forms of benefits are the actuarially equivalent of the Normal Form of Payment:

- Single life annuity
- Joint and 50% Survivor Annuity, with a pop-up to the single life annuity if the designated beneficiary dies before the participant. Only available to married participants or participants with legally recognized partners.
- Joint and 75% Survivor Annuity, with a pop-up to the single life annuity if the designated beneficiary dies before the participant. Only available to married participants or participants with legally recognized partners.
- Lump sum

Actuarial Equivalence:

- Mortality Table: GAR-94 mortality table prescribed in Revenue Ruling 2001-62
- Interest Rate: the annual rate of interest on 30-year Treasury securities determined as of the second calendar month preceding the first day of the calendar quarter in which the annuity starting date occurs.

Description of optional form conversion factors:

For a Participant who was a participant in the AT&T Puerto Rico Pension Plan on December 31, 2005:

- The Single Life Annuity shall be the Actuarial Equivalent of the Cash Balance Account as of the Annuity Starting Date
- The Joint and 50% Survivor Annuity shall be the greater of:
 - 90% of the Single Life Annuity as of the Annuity Starting Date; or
 - the Actuarial Equivalent of the Single Life Annuity as of the Annuity Starting Date
- The Joint and 75% Survivor Annuity shall be the greater of:
 - 88.5% of the Single Life Annuity as of the Annuity Starting Date; or
 - the Actuarial Equivalent of the Single Life Annuity as of the Annuity Starting Date
- The Lump Sum shall be the value of the Cash Balance Account as of the Annuity Starting Date

For all other participants, all forms of payment shall be actuarially equivalent to the Cash Balance Account as of the Annuity Starting Date.

Maximum on Compensation: Compensation for any 12-month period used to determine accrued benefits may not exceed the limits in IRC Section 401(a)(17) for the calendar year in which the 12-month period begins. This limit is indexed annually.

Plan Provisions (continued)

Maximum on Benefits: Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually.

Future Plan Changes: No future plan changes were recognized in determining pension cost or in determining minimum and maximum contributions.

Liberty Puerto Rico Pension Plan

Schedule H (Form 5500), Line 4i - Schedule of Assets (Held at End of Year)
 EIN: 66-0659935 Plan No.: 004

December 31, 2024

| (a) | (b) | (c) | (d) | (e) |
|---|---|----------------------|---------------------|---------------------|
| Identity of Issuer, Borrower, Lessor, or Similar Party | Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value | Cost | Current Value | |
| Mutual Funds | | | | |
| | Baron Growth Fund Institutional | Mutual Fund \$ 2,461 | \$ 136,111 | \$ 235,217 |
| | Dodge & Cox Stock | Mutual Fund 2,334 | 356,019 | 600,283 |
| * | Fidelity Total Market Index | Mutual Fund 2,326 | 351,515 | 375,095 |
| | JPMorgan Large Cap Growth Fund | Mutual Fund 7,642 | - | 639,980 |
| | Victory Sycamore Small Company Opportunity Fund | Mutual Fund 5,241 | 301,966 | 246,699 |
| | Artisan International Fund Institutional | Mutual Fund 21,775 | 145,160 | 590,747 |
| | Cohen & Steers Global Realty Shares | Mutual Fund 6,429 | 440,048 | 328,202 |
| * | Fidelity Total International Index | Mutual Fund 41,827 | - | 561,732 |
| | Dodge & Cox Income Fund | Mutual Fund 47,121 | 196,198 | 583,364 |
| * | Fidelity US Bond Index | Mutual Fund 63,127 | 411,958 | 645,161 |
| * | Fidelity Inflation Protected Bond Index | Mutual Fund 33,033 | 338,943 | 293,661 |
| * | Fidelity Short Term Bond Index | Mutual Fund 30,371 | 339,953 | 299,456 |
| | PIMCO High Yield Fund Institutional | Mutual Fund 37,541 | 126,097 | 301,079 |
| | Vanguard Total International Bond Index | Mutual Fund 12,282 | 378,706 | 241,103 |
| Total Mutual Funds | | | 3,522,674 | 5,941,779 |
| Total Investments | | | \$ 3,522,674 | \$ 5,941,779 |

* Party-in-interest, as defined by ERISA.

2024 Form 5500 Schedule SB Attachments
Schedule SB, Line 32 – Schedule of Amortization Bases
Liberty Puerto Rico Pension Plan
For Plan Year Ended December 31, 2024

EIN: 66-0659935
Plan Number: 004

Schedule of Shortfall Amortization Bases

| <u>Valuation Date</u> | <u>Years Remaining</u> | <u>Present Value of Any Remaining Installments</u> | <u>Amortization Installment</u> |
|-----------------------|------------------------|--|---------------------------------|
| 01/01/2024 | 15 | \$ 51,934 | \$ 4,747 |
| 01/01/2023 | 14 | \$ 678,321 | \$ 65,013 |
| | | \$ 730,255 | \$ 69,760 |