Form 5500-SF

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Short Form Annual Return/Report of Small Employee Benefit Plan

This form is required to be filed 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-SF.**

OMB Nos. 1210-0110
1210-0089

2025

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A This return/report is for: [X] a single-employer plan [ ] a multiple-employer plan (not multiemployer) (Pension Plan filers checking this box must attach Schedule MEP. Other plans must attach a list of participating employer information in accordance with the form instructions.)

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 Check box if filing under: [X] Form 5558 [ ] automatic extension [ ] DFVC program
[ ] special extension (enter description)

D If the plan is a collectively-bargained plan, check here ▶ [ ]

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
AXONIC CAPITAL LLC CASH BALANCE PLAN

1b Three-digit plan number (PN) ▶ 003

1c Effective date of plan 01/01/2021

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)
AXONIC CAPITAL, LLC

520 MADISON AVENUE
42ND FLOOR
NEW YORK, NY 10022

2b Employer Identification Number (EIN) 27-3918539

2c Sponsor's telephone number 212-259-0475

2d Business code (see instructions) 523900

3a Plan administrator's name and address [X] 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

5a Total number of participants at the beginning of the plan year	**5a**	49
b Total number of participants at the end of the plan year	**5b**	48
c(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**5c(1)**	
c(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**5c(2)**	
d(1) Total number of active participants at the beginning of the plan year	**5d(1)**	38
d(2) Total number of active participants at the end of the plan year	**5d(2)**	35
e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**5e**	0

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, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, 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.	10/06/2026	AMANDA FAVORITE
	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

6a Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) [X] Yes [ ] No

b Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) [X] Yes [ ] No

If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.

c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? [X] Yes [ ] No [ ] Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 579203. (See instructions.)

Part III Financial Information

7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	4160205	5286144
b Total plan liabilities	7b	0	0
c Net plan assets (subtract line 7b from line 7a)	7c	4160205	5286144
8 Income, Expenses, and Transfers for this Plan Year		**(a) Amount**	**(b) Total**
a Contributions received or receivable from: (1) Employers	8a(1)	1038667	
(2) Participants	8a(2)		
(3) Others (including rollovers)	8a(3)		
b Other income (loss)	8b	152731	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		1191398
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	65459	
e Certain deemed and/or corrective distributions (see instructions)	8e		
f Administrative service providers (salaries, fees, commissions)	8f		
g Other expenses	8g		
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		65459
i Net income (loss) (subtract line 8h from line 8c)	8i		1125939
j Transfers to (from) the plan (see instructions)	8j		

Part IV Plan Characteristic Codes

9a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
1B 1C 3B 3D 3H

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

Part V Compliance Questions

10 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)	10a		X	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b		X	
c Was the plan covered by a fidelity bond?	10c	X		500000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d		X	
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.)	10e		X	
f Has the plan failed to provide any benefit when due under the plan?	10f		X	
g Did the plan have any participant loans? (If "Yes," enter amount as of year-end.)	10g		X	
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h			
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	10i			

Part VI Pension Funding Compliance

11 Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500) and lines 11a and b below.) If this is a defined contribution pension plan, leave line 11 blank and complete line 12 below. [X] Yes [ ] No

a Enter the unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 | **11a** | 0

b **PBGC missed contribution reporting requirements.** If the plan is covered by PBGC and the amount reported on line 11a is greater than $0, 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 _____

12 Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? (If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.) If this is a defined benefit pension plan, leave line 12 blank and complete line 11 above. [ ] Yes [ ] No

a 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 letter ruling granting the waiver. Month _____ Day _____ Year _____

If you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.

b Enter the minimum required contribution for this plan year	**12b**	
c Enter the amount contributed by the employer to the plan for this plan year	**12c**	
d Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount)	**12d**	
e Will the minimum funding amount reported on line 12d be met by the funding deadline?		[ ] Yes [ ] No [ ] N/A

Part VII Plan Terminations and Transfers of Assets

13a Has a resolution to terminate the plan been adopted in any plan year?		[ ] Yes [X] No
a If "Yes," enter the amount of any plan assets that reverted to the employer this year	**13a**	
b Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		[ ] Yes [X] No

c 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.)

13c(1) Name of plan(s):	**13c(2)** EIN(s)	**13c(3)** PN(s)

Part VIII IRS Compliance Questions

14a 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? [X] Yes [ ] No

14b 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
- [X] N/A

15 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 02 / 28 / 2023 (MM/DD/YYYY) and the Opinion Letter serial number Q705217A.

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

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

▶ **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
AXONIC CAPITAL LLC CASH BALANCE PLAN

B Three-digit plan number (PN) ▶ 003

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
AXONIC CAPITAL, LLC

D Employer Identification Number (EIN)
27-3918539

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [X] 100 or fewer [ ] 101-500 [ ] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2025

2 Assets:

a Market value	**2a**	4128382
b Actuarial value	**2b**	4128382

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	11	75606	75606
c For active participants	34	4196166	4196166
d Total	45	4271772	4271772

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**	5.30 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	899944
b Expected plan-related expenses	**6b**	0
c Target normal cost	**6c**	899944

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

10/02/2026
Date

SCOTT ROSENBERG, ASA, EA
Type or print name of actuary

26-06937
Most recent enrollment number

THE BENEFIT PRACTICE
Firm name

203-517-3519
Telephone number (including area code)

1055 WASHINGTON BOULEVARD
SUITE 610
STAMFORD, CT 06901
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 5.31 %	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)		4075
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 5.14 %		209
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		4284
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	96.64 %
15	Adjusted funding target attainment percentage	15	96.64 %
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	95.26 %
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
09/11/2026	1038667	0			
			Totals ► 18(b)	1038667	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	916590

20 Quarterly contributions and liquidity shortfalls:

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

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [ ] Yes [X] 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: %	2nd segment: %	3rd segment: %	[X] N/A, full yield curve used
b Applicable month (enter code)			**21b**	
22 Weighted average retirement age			**22**	62

23 Mortality table(s) (see instructions) [ ] Prescribed - combined [X] 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 [X] No

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

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment [ ] Yes [X] 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**	899944
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	143390	14349
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**	914293

	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**	914293
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	916590

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

a Total (excess, if any, of line 37 over line 36)	**38a**	2297
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

Axonic Capital LLC Cash Balance Plan
EIN: 27-3918539 PN: 003
Schedule SB, Line 26 – Schedule of Active Participant Data

Attained Age	Years of Credited Service										
	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & up	**Total**
Under 25		2									**2**
25 to 29		10									**10**
30 to 34		7									**7**
35 to 39		1									**1**
40 to 44		5									**5**
45 to 49		3									**3**
50 to 54		2									**2**
55 to 59		3									**3**
60 to 64											
65 to 69		1									**1**
70 & up											
Total		**34**									**34**

Axonic Capital LLC Cash Balance Plan
EIN: 27-3918539 PN: 003
Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

A. Funding Method

The valuation method is the actuarial cost method prescribed under Section 430 of the Internal Revenue Code.

Under this method, the following terms are used:

The Funding Target is the sum of the present value of all benefits accrued or earned under the plan as of the beginning of the plan year.

The Applicable Funding Target is equal to the Funding Target multiplied by the applicable transition percentage under the Worker, Retiree, and Employer Recovery Act of 2008.

The Target Normal Cost is the sum of the present value of all benefits which are expected to accrue or be earned under the plan during the plan year.

The Carryover Balance maintained by the plan was set equal to the Credit Balance, if any, in the Funding Standard Account as of the final day of the 2007 plan year. It is decreased when used to reduce the minimum required contribution in succeeding plan years. The unused portion is adjusted to reflect the rate of return on plan assets in those succeeding plan years.

The Prefunding Balance is the accumulation of discounted contributions in excess of the minimum funding requirement for 2008 and later plan years. It is decreased when used, and adjusted for return on plan assets, similarly to the Carryover Balance.

The Funding Shortfall is equal to the Funding Target, less the Actuarial Value of Assets, reduced by the Prefunding Balance and the Carryover Balance.

The Adjusted Funding Shortfall is equal to the Applicable Funding Target, less the Actuarial Value of Assets, reduced by the Prefunding Balance and the Carryover Balance.

A Shortfall Amortization Base is established for a plan year equal to the Adjusted Funding Shortfall less the present value of the existing Shortfall Amortization Installments and Waiver Amortization Installments, if any. Under some circumstances, no Shortfall Amortization Base may need to be established and/or prior Shortfall Amortization Bases may be eliminated.

A Shortfall Amortization Installment is the amount necessary to amortize the Shortfall Amortization Base over the 15-plan-year period beginning with the plan year it is established. Before the American Rescue Plan Act (ARPA), plans were generally required to amortize any Shortfall Amortization Base over a 7-plan-year period. Effective with the 2021 plan year, the ARPA allowed the plan sponsor to eliminate all prior amortization installments and reamortize the Funding Shortfall over a period of 15 years. A 15-year period is used for any new Shortfall Amortization Installments established in future plan years. The sponsor may have chosen to reamortize in the 2020 or 2021 plan years but was required to do so by the 2022 plan year.

B. Actuarial Assumptions

Interest:

For minimum funding and maximum deductible:
Spot yield curve prescribed by the IRS under Section 430(h)(2)(D) for the month of December 2024.

Sample rates:

Discount period	Spot rate
1 year	4.60%
5 years	4.72%
10 years	5.13%
15 years	5.42%
20 years	5.55%
30 years	5.58%

For recommended maximum:
Liabilities are assumed to equal the sum of all hypothetical account balances as of the end of the year.

Assumed Interest Credit:
Consistent in all cases with the discount rates assumed.

For ASC 960:
5.50% per annum.

Mortality:

For funding:
Pre-retirement: None presumed.

Post-retirement (Annuity Distributions): 2025 Mortality Tables prescribed by the IRS under Section 430(h)(3) for Annuitants, Males and Females, respectively.

Post-retirement (Lump Sum Distributions): 2025 Mortality Tables prescribed by the IRS under Section 430(h)(3) for Lump Sum Distributions.

For ASC 960:
Pre-retirement: None presumed.

Post-retirement: 2025 Mortality Tables prescribed by the IRS under Section 430(h)(3) for Lump Sum Distributions.

Turnover:	None.
Retirement:	The later of attained age or normal retirement age.
Salary:	0.00% per annum.
Lump Sum Election Percentage:	100.00%
Compensation Limit Indexation:	0.00% per annum.
Social Security:	N/A.
Spouse's Benefit:	Based on actual data. When actual data is not available, it is assumed that male (female) participants are 3 years older (younger) than their spouses, and that spouses are of the opposite sex.
Married Percentage:	100% of participants are assumed to be married.
Disability:	None assumed.
Expenses:	$0.

C. Valuation of Assets: The actuarial value of assets is the market value.

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

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

▶ **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
Axonic Capital LLC Cash Balance Plan

B Three-digit plan number (PN) ▶ 003

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
Axonic Capital, LLC

D Employer Identification Number (EIN)
27-3918539

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [X] 100 or fewer [ ] 101-500 [ ] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2025

2 Assets:

a Market value	**2a**	4,128,382
b Actuarial value	**2b**	4,128,382

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	11	75,606	75,606
c For active participants	34	4,196,166	4,196,166
d Total	45	4,271,772	4,271,772

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**	5.30%
6 Target normal cost		
a Present value of current plan year accruals	**6a**	899,944
b Expected plan-related expenses	**6b**	0
c Target normal cost	**6c**	899,944

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 Scott Rosenberg SR

Signature of actuary

10/2/2026
Date

Scott Rosenberg, ASA, EA
Type or print name of actuary

2606937
Most recent enrollment number

The Benefit Practice
Firm name

203-517-3519
Telephone number (including area code)

1055 Washington Boulevard
Suite 610
Stamford CT 06901
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 5.31 %	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)		4,075
	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 5.14 %		209
	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		4,284
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	96.64 %
15	Adjusted funding target attainment percentage	15	96.64 %
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	95.26 %
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
09/11/2026	1,038,667	0			
			Totals ► 18(b)	1,038,667	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	916,590

20 Quarterly contributions and liquidity shortfalls:

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

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [ ] Yes [X] 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: %	2nd segment: %	3rd segment: %	[X] N/A, full yield curve used

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

22 Weighted average retirement age	**22**	62

23 Mortality table(s) (see instructions) [ ] Prescribed - combined [X] 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 [X] No

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

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... [ ] Yes [X] 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**	899,944
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	143,390	14,349
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**	914,293

	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**	914,293
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	916,590

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

a Total (excess, if any, of line 37 over line 36)	**38a**	2,297
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

Axonic Capital LLC Cash Balance Plan
EIN: 27-3918539 PN: 003
Schedule SB, Line 19 – Discounted Employer Contributions

Date	Amount	Plan Year Applied	Applicable Rate	Discounted Amount	
9/11/2026	205,716	2025	9.44%	176,590	(1)
9/11/2026	205,716	2025	8.70%	178,643	(2)
9/11/2026	205,716	2025	7.95%	180,743	(3)
9/11/2026	205,716	2025	7.21%	182,867	(4)
9/11/2026	215,803	2025	5.30%	197,747	
Total:	1,038,667		Total:	916,590	

(1) 10.30% to the quarterly due date of 4/15/25, 5.30% from 4/15/25 to 1/1/25.
(2) 10.30% to the quarterly due date of 7/15/25, 5.30% from 7/15/25 to 1/1/25.
(3) 10.30% to the quarterly due date of 10/15/25, 5.30% from 10/15/25 to 1/1/25.
(4) 10.30% to the quarterly due date of 1/15/26, 5.30% from 1/15/26 to 1/1/25.

Axonic Capital LLC Cash Balance Plan
EIN: 27-3918539 PN: 003
Schedule SB, Line 22 – Description of Weighted Average Retirement Age

Each participant is assumed to retire at the latest of the following:

(a) Age 62
(b) The 3rd anniversary of participation.
(c) End of Plan Year

The Weighted Average Retirement Age is obtained by averaging the assumed retirement age of each active participant. Such Weighted Average Retirement Age for the 2025 Plan Year is 62.

Axonic Capital LLC Cash Balance Plan
EIN: 27-3918539 PN: 003
Schedule SB, Part V – Summary of Plan Provisions

DEFINITIONS:

Compensation:	Participant's Wages for each Year of Service, as defined in Internal Revenue Code Section 3401(a). For Self-Employed Individuals, Earned Income.
Years of Credited Service:	All years of service with the employer from date of employment to termination of employment, or Normal Retirement Date, based on 1,000 hours equaling one year of service.
Hypothetical Allocation:	A monetary credit at the end of a plan year to a participant's Hypothetical Account, based on a percentage of Compensation during the Plan Year, as follows: Group A: An annual Pay Credit equal to one-tenth of the Defined Benefit Dollar Limitation actuarially adjusted using the Plan's Actuarial Equivalence to each Participant. Group A shall consist of: Peter Carey, Clayton Degiacinto, Cynthia Degiacinto, Jamshed Engineer, Jonathan Salter, Jess Saypoff, and Matthew Weistein. Effective after 12/31/2021; Jess Saypoff and Jonathan Salter are removed from this group and are excluded from future benefit accruals. Group B: An annual Pay Credit equal to 50% of one-tenth of the Defined Benefit Dollar Limitation actuarially adjusted using the Plan's Actuarial Equivalence to each Participant. Group B shall consist of: Peter Cecchini, Lu Chang, and John Kelly. Effective after 12/31/2021; John Kelly is removed from this group and is excluded from future benefit accruals. Effective after 12/31/2023, Peter Cecchini and Lu Chang are removed from this group and are excluded from future benefit accruals.

	Group C: An annual Pay Credit of $50,000 to each Participant. Group C shall consist of: Robert Duggan Effective after 12/31/2023; Robert Duggan is removed from this group and is excluded from future benefit accruals. Group D: An annual Pay Credit of 2.50% of Compensation to each Participant. Group D shall consist of: All Other Eligible Employees. Group E: An annual Pay Credit of a single sum that is actuarial equivalent to a Normal Retirement Age annuity equal to 0.5% of Compensation to each Participant. Group E shall consist of: effective 1/1/2022, Sara Hanson; effective 1/1/2023, Christopher Greenwell, Peter Weithers, and Chin Shing Wong; effective 1/1/2024, Stephane Durand, Amanda Favorite, Dylan Isaac Mastrandrea, and Ryan Zimmerman. Only participants who earn a Year of Service during the Plan Year receive a hypothetical Allocation for the Plan Year.
Interest Credit:	The Hypothetical Account balance at the beginning of a plan year multiplied by the Interest Crediting Rate.
Interest Crediting Rate:	The actual dollar-weighted rate of return on the Market Value of plan assets during the Plan Year provided under Regulation Section 1.411(b)(5)-1(d)(5)(ii).
Normal Form of Annuity:	Life annuity.
Normal Retirement Date:	The first day of the month coinciding with or following the attainment of age 62, or third anniversary of plan participation, if later.

Axonic Capital LLC Cash Balance Plan
EIN: 27-3918539 PN: 003
Schedule SB, Part V – Summary of Plan Provisions

PENSION BENEFITS:

Eligibility for Plan Participation:	Age 21 and 1 Year of Service. Employees in Front Office positions other than, effective January 1, 2023, Peter Weithers and Chin Shing Wong and effective January 1, 2024, Stephane Durand, Dylan Isaac Mastrandrea, and Ryan Zimmerman and; Employees in a Back Office positions earning over $300,000 in the prior year other than, effective January 1, 2024, Amanda Favorite; Non-Owner employees of Axonic Properties LLC; Sterling Donnelly; Christopher Hughes; Brian Kennedy; Cameron Kirby; and Jonathan Schectman; and employees of Axonic Insurance Services LLC are excluded.
Early Retirement:	
Eligibility:	N/A
Benefit formula:	None.
Vesting:	
Eligibility:	100% vested upon entry into plan.
Benefit Formula:	The Actuarial Equivalent value of the balance in the participant's Hypothetical Account at retirement. Under the lump sum form of payment, the balance in the Hypothetical Account is paid.
Pre-Retirement Death Benefit:	
Eligibility:	All participants.
Benefit Formula:	The Actuarial Equivalent value of the balance in the participant's Hypothetical Account at retirement. Under the lump sum form of payment, the balance in the Hypothetical Account is paid.

Axonic Capital LLC Cash Balance Plan
EIN: 27-3918539 PN: 003
Schedule SB, Line 32 – Schedule of Amortization Bases

Type of Base	Present Value of Remaining Installment	Date Base Established	Amortization Period Remaining	Amortization Installment
Total Shortfall	$ 143,390			$ 14,349
Shortfall	(1,482)	January 1, 2025	15	(136)
Shortfall	35,722	January 1, 2024	14	3,438
Shortfall	109,150	January 1, 2023	13	11,047
Total Waiver	$ -			$ -