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

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:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- [X] a single-employer plan
- [ ] a DFE (specify) _____

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [X] 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:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
BELDEN PENSION PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 08/01/1993

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)
BELDEN INC.

1 NORTH BRENTWOOD BOULEVARD
15TH FLOOR
ST. LOUIS, MO 63105

2b Employer Identification Number (EIN) 36-3601505

2c Plan Sponsor's telephone number 314-854-8000

2d Business code (see instructions) 335900

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.	10/15/2026	JAN PARKER
	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

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

4b EIN

c Plan Name

4d PN

5	Total number of participants at the beginning of the plan year	**5**	1224
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	212
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	193
b	Retired or separated participants receiving benefits	**6b**	516
c	Other retired or separated participants entitled to future benefits	**6c**	461
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	1170
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f	Total. Add lines **6d** and **6e**.	**6f**	1170
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	
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 Characteristic Codes in the instructions:

1C 1A

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

9a Plan funding arrangement (check all that apply)

- **(1)** [X] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- **(1)** [X] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] 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)** [X] **R** (Retirement Plan Information)
- **(2)** [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [X] **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)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [X] **A** (Insurance Information) – Number Attached 1
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [X] **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 2025 Form M-1 annual report. If the plan was not required to file the 2025 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

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

▶ **File as an attachment to Form 5500.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

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

A Name of plan
BELDEN PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BELDEN INC.

D Employer Identification Number (EIN)
36-3601505

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

1 Coverage Information:

(a) Name of insurance carrier
EMPOWER ANNUITY INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
06-1050034	93629	556029-E3	1170	01/01/2025	12/31/2025

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

(a) Total amount of commissions paid	(b) Total amount of fees paid

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	4	0
5	Current value of plan's interest under this contract in separate accounts at year end	5	2201665

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

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

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

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

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

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☐ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year			7b	0
c	Additions: (1) Contributions deposited during the year	7c(1)	0		
	(2) Dividends and credits	7c(2)	0		
	(3) Interest credited during the year	7c(3)	0		
	(4) Transferred from separate account	7c(4)	0		
	(5) Other (specify below)	7c(5)	0		
	▶				
	(6)Total additions			7c(6)	0
d	Total of balance and additions (add lines **7b** and **7c(6)**)			7d	0
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	0		
	(2) Administration charge made by carrier	7e(2)	0		
	(3) Transferred to separate account	7e(3)	0		
	(4) Other (specify below)	7e(4)	0		
	▶				
	(5) Total deductions			7e(5)	0
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	0

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	0
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	0
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.			**10b**	

Specify nature of costs.

Part IV Provision of Information

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

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

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
BELDEN PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
BELDEN INC.

D Employer Identification Number (EIN)
36-3601505

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

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

Part I Basic Information

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

2 Assets:

a Market value	**2a**	78379045
b Actuarial value	**2b**	77614149

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	519	28883758	28883758
b For terminated vested participants	493	28367327	28367327
c For active participants	212	31397684	31397684
d Total	1224	88648769	88648769

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**	5.26 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	1097665
b Expected plan-related expenses	**6b**	989000
c Target normal cost	**6c**	2086665

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

10/05/2026
Date

JASON R. BENBOW
Type or print name of actuary

26-07392
Most recent enrollment number

WILLIS TOWERS WATSON US LLC
Firm name

314-719-5900
Telephone number (including area code)

PO BOX 674401
HOUSTON, TX 77267

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 4.42 %	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)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.02 %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		
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	87.55 %
15	Adjusted funding target attainment percentage	15	87.55 %
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	102.37 %
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
04/14/2026	299428	0			
07/14/2026	299428	0			
09/14/2026	3400000	0			
			Totals ► 18(b)	3998856	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	3672875

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
5.00 %	5.27 %	5.50 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	0
22 Weighted average retirement age	**22**	64

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**	2086665
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	11034620	1026278
b Waiver amortization installment		

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____)_and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	3112943

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

36 Additional cash requirement (line 34 minus line 35)	**36**	3112943
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	3672875
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	559932
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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

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

A Name of plan
BELDEN PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BELDEN INC.

D Employer Identification Number (EIN)
36-3601505

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

EMPOWER ANNUITY INSURANCE COMPANY

06-1050034

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

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

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

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

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

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

WILLIS TOWERS WATSON US LLC

53-0181291

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	NONE	617826	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

EMPOWER ANNUITY INSURANCE COMPANY

06-1050034

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	191282	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

▶ **File as an attachment to Form 5500.**

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

A Name of plan
BELDEN PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
BELDEN INC.

D Employer Identification Number (EIN)
36-3601505

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

a Name of MTIA, CCT, PSA, or 103-12 IE: IIR+M COLLECTIVE INV TRUST CL

b Name of sponsor of entity listed in (a): GLOBAL TRUST COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
26-3761443-006	C	1804317

a Name of MTIA, CCT, PSA, or 103-12 IE: LEGAL & GENERAL GLOBAL CORE INFRA C

b Name of sponsor of entity listed in (a): LEGAL & GENERAL INVESTMENT MANAGEMENT AMERICA INC

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
35-7085469-013	C	7144283

a Name of MTIA, CCT, PSA, or 103-12 IE: PGIM SHORT-TERM FUND (IS PLATFORM)

b Name of sponsor of entity listed in (a): EMPOWER ANNUITY INSURANCE COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
06-1050034-041	P	2201665

a Name of MTIA, CCT, PSA, or 103-12 IE: RESCAP GLOBAL REAL ESTATE SECS CIT

b Name of sponsor of entity listed in (a): RESOLUTION CAPITAL LIMITED

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
83-2153978-127	C	5565269

a Name of MTIA, CCT, PSA, or 103-12 IE: STATE ST US LG GOV BND INDX NL CL A

b Name of sponsor of entity listed in (a): STATE STREET INVESTMENT MANAGEMENT

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
90-0337987-182	C	4902007

a Name of MTIA, CCT, PSA, or 103-12 IE: TREASURY US 10 YR NL CL A

b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY N.A.

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
47-4226866-001	C	3184113

a Name of MTIA, CCT, PSA, or 103-12 IE: TREASURY US 15 YR NL

b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY N.A.

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
45-3856099-001	C	1580197

a Name of MTIA, CCT, PSA, or 103-12 IE: TREASURY US 5 YR NL CL A

b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY N.A.

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
47-4104495-001	C	3898963

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

Part II **Information on Participating Plans (to be completed by DFEs, other than DCGs)**
(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

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a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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.**

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

A Name of plan
BELDEN PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BELDEN INC.

D Employer Identification Number (EIN)
36-3601505

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.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
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)	76349078	80049191
(10) Value of interest in pooled separate accounts	1c(10)	2044858	2201665
(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)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
1e Buildings and other property used in plan operation	1e		
1f Total assets (add all amounts in lines 1a through 1e)	1f	78393936	82250856
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h		
1i Acquisition indebtedness	1i		
1j Other liabilities	1j		
1k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	78393936	82250856

Part II Income and Expense Statement

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

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

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		12902300
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		93823
(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)		
c Other income	2c		14
d Total income. Add all **income** amounts in column (b) and enter total	2d		12996137
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	7674463	
(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)		7674463
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)	191282	
(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)	1273472	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		1464754
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		9139217
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		3856920
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) [X] 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) [X] 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: ARMANINO LLP **(2)** EIN: 33-2514127

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.)	4a		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.)	4b		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.)	4c		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.)	4d		X	
e Was this plan covered by a fidelity bond?	4e	X		10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		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?	4g		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?	4h		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.)	4i	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.)	4j	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?	4k		X	
l Has the plan failed to provide any benefit when due under the plan?	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m			
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.	4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] 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.) ..... [X] Yes [ ] No [ ] Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 584003.

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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.**

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

A Name of plan
BELDEN PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BELDEN INC.

D Employer Identification Number (EIN)
36-3601505

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): 20-3691708

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year **3** 0

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: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	**14a**	
b The plan year immediately preceding the current plan year. ☐ 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. ☐ 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: 53.0 % Private Equity: _____ % Investment-Grade Debt and Interest Rate Hedging Assets: 29.0 %
High-Yield Debt: 9.0 % Real Assets: 7.0 % Cash or Cash Equivalents: _____ % Other: 2.0 %

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_____.

Belden Pension Plan

Financial Statements
and Supplemental Schedules

December 31, 2025 and 2024

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Belden Pension Plan

Financial Statements
and Supplemental Schedules

Years Ended December 31, 2025 and 2024

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INDEPENDENT AUDITOR'S REPORT

To the Investment Committee of
Belden Pension Plan

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

We have performed audits of the accompanying financial statements of Belden Pension Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statements of net assets available for benefits as of December 31, 2025 and 2024, 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 Belden Pension Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from qualified institutions as of December 31, 2025 and 2024, and for the years then ended, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

- the amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the financial statements referred to above related to assets held by and certified to by qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by institutions that management determined meet 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. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audits of the Financial Statements section of our report. We are required to be independent of Belden Pension 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 these financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Belden Pension 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 also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audits of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audits 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 generally accepted auditing standards 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 audits in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audits.
- 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 audits 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 Belden Pension 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 Belden Pension 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 accounting principles generally accepted in the United States of America.

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

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

Other Matter - Supplemental Schedules Required by ERISA

The supplemental schedules of assets (held at end of year) as of December 31, 2025 and of reportable transactions for the year then ended (collectively, "supplemental schedules") are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to 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 generally accepted auditing standards. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedules related to assets held by and certified to by qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by institutions that management determined meet the requirements of ERISA Section 103(a)(3)(C).



St. Louis, Missouri

October 14, 2026

Belden Pension Plan
Statements of Net Assets Available for Benefits

	December 31, 2025	December 31, 2024
Assets		
Investments, at fair value:		
Common collective trusts	$ 80,049,191	$ 76,349,078
Pooled separate account	2,201,665	2,044,858
Total investments	82,250,856	78,393,936
Contributions receivable	3,998,856	-
Total assets	86,249,712	78,393,936
Net assets available for benefits	$ 86,249,712	$ 78,393,936

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

Belden Pension Plan
Statements of Changes in Net Assets Available for Benefits

	Years Ended December 31, 2025	2024
Additions:		
Net realized/unrealized appreciation in fair value of investments	$ 12,902,314	$ 3,822,024
Contributions	3,998,856	-
Interest and dividend income	93,823	80,117
Total additions to net assets	16,994,993	3,902,141
Deductions:		
Benefit payments	7,674,463	9,338,121
Administrative expenses	1,464,754	906,776
Total deductions from net assets	9,139,217	10,244,897
Net change in net assets available for benefits	7,855,776	(6,342,756)
Net assets available for benefits at beginning of year	78,393,936	84,736,692
Net assets available for benefits at end of year	$ 86,249,712	$ 78,393,936

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

1. Description of the Plan

The following description of the Belden Pension Plan (the Plan) provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

General

Belden Wire & Cable Company established the Plan effective August 1, 1993. The Plan is primarily a cash balance defined benefit pension plan, which provides pension and disability benefits to certain salaried and hourly employees of Belden Inc. (the Company) as defined in the Plan document, subject to eligibility requirements. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

The Plan was amended effective January 2010, to close the Plan to new participants and terminate the Plan's long-term disability program, subject to benefits preserved for certain eligible or grandfathered participants under the Plan's provisions, and to include certain regulatory changes. The Plan was amended again in December 2016 to merge the Grass Valley Pension Plan into the Plan effective December 31, 2016.

Plan Administrator

The Company is the Plan Administrator and carries out the duties and responsibilities of the Plan. Empower Annuity Insurance Company of America and Empower Trust Company, LLC are the Plan's trustees (the Trustees). Willis Towers Watson is the Plan's actuary.

Contributions

The Company has agreed to contribute such amounts as are necessary to provide assets sufficient to meet the benefits to be paid to Plan participants. The Company has reserved the right under the Plan to discontinue contributions and terminate the Plan subject to the provisions of ERISA.

The Company has met the minimum funding requirements of ERISA for the Plan years ended December 31, 2025 and 2024.

Participant Hypothetical Accounts

The Company has established and maintains hypothetical cash balance accounts for each participant. The Company credits to each participant's account an amount equal to the sum of (i) 4% of the participant's annual compensation up to the Social Security wage base for the year, plus (ii) 8% of the participant's annual compensation that exceeds the Social Security wage base. In addition, the participant's account grows annually at an interest credit rate determined under the provisions of the Plan document. The rate was 5.0% and 5.5% as of December 31, 2025 and 2024, respectively.

Risks and Uncertainties

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

Plan contributions are made and the actuarial present value of accumulated plan benefits is 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 estimation and assumption processes, it is at least reasonably possible that changes in these estimates and assumptions in the near term could materially affect the amounts reported and disclosed in the financial statements.

Benefits

The Plan document, which is provided to participants, contains a description of the provisions of the Plan and the manner in which benefits are calculated. The Plan provides for payment of benefits to participants upon retirement in the form of an annuity or a lump-sum payment, depending on the level of the participant's account as well as other factors. Effective October 1, 2007, participant's accounts cliff vest 100% after three years of service. Long-term disability benefits are available to participants meeting certain requirements specified in the Plan document.

Plan Termination

There is no current intention by the Company to terminate the Plan. In the event the Plan should terminate, the Plan's assets will be allocated among participants and beneficiaries of the Plan in the following order provided for in ERISA:

- Benefits to participants who began receiving benefits at least three years before the Plan termination based upon Plan provisions in effect five years prior to the termination.
- All other benefits guaranteed by the Pension Benefit Guaranty Corporation (PBGC).
- All other vested benefits not guaranteed by the PBGC.
- All other accrued benefits.

Included in the Plan document provided to participants is a description of benefits guaranteed by the PBGC in the event of termination.

Should the Plan terminate at some future time, its net assets generally will not be available on a pro rata basis to provide participants' benefits. Whether a particular participant's accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the existing assets and the PBGC guarantee, while other benefits may not be provided for at all.

2. Summary of Significant Accounting Policies

Basis of Accounting

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

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the reported amounts of assets and 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. Actual results could differ from those estimates.

Investment Valuation/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. See Note 4 for discussion of fair value measurements. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by the investment advisors and trustees.

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

Administrative Expenses

In accordance with the provisions of the Plan, certain administrative expenses, such as custodial fees, actuarial fees, and PBGC premiums, were paid by the Plan and are included in the accompanying financial statements. Any administrative expenses not meeting the Plan provisions were paid by the Company and are not included in the accompanying financial statements. In addition, certain investment-related expenses are included in net appreciation in fair value of investments presented in the accompanying statements of changes in net assets available for benefits.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated Plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions. Accumulated Plan benefits include benefits that are expected to be paid to (a) retired or terminated employees or to their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based on employees' compensation during their years of credited service.

The accumulated Plan benefits for active participants are based on their compensation during the year ended on the date as of which the benefit information is presented (the valuation date).

Payment of Benefits

Benefit payments are recorded upon distribution.

Subsequent Events

The Plan has evaluated subsequent events through the date the financial statements were available to be issued for appropriate accounting and disclosure.

3. Certified Investment Information Provided by the Trustees (Unaudited)

The Plan Administrator, having determined it is permissible in the circumstance, has elected to have the audit of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(c) pursuant to 29 CFR 2520.103-8 ERISA. Accordingly, as permitted under such election, the Plan Administrator has obtained certifications from that all of the investment information provided by the Trustees included in the accompanying financial statements and supplemental schedules is complete and accurate. Information as to the investments in the accounts of the Trustees, investment income, and all related information appearing in the accompanying financial statements and supplemental schedules are presented in reliance solely upon these certifications.

4. Fair Value Measurements

The framework for measuring fair value provides 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 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. Plan management has concluded there are no Level 1 investments.

Level 2 - Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

Plan management has concluded there are no Level 2 investments.

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement. The Plan has concluded that there were no Level 3 investments.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used in 2025 and 2024.

Pooled Separate Account ("PSA") – Valued at the net asset value ("NAV") of units of insurance company pooled separate account. The NAV, as provided by the Trustees, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV.

Collective Trust Funds – Valued at the NAV of units of the collective trusts. The NAV, as provided by the Trustees, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur on a daily basis.

The following tables set forth, by level within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2025 and 2024:

	Balance at December 31, 2025	Fair Value Measurement at Reporting Date Using: Level 1	Level 2	Level 3
Common/Collective Trusts (a)	$ 80,049,191	$ -	$ -	$ -
Pooled Separate Account (a)	2,201,665	-	-	-
Total	$ 82,250,856	$ -	$ -	$ -

	Balance at December 31, 2024	Fair Value Measurement at Reporting Date Using: Level 1	Level 2	Level 3
Common/Collective Trusts (a)	$ 76,349,078	$ -	$ -	$ -
Pooled Separate Account (a)	2,044,858	-	-	-
Total	$ 78,393,936	$ -	$ -	$ -

(a) Certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in these tables are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

The following table sets forth a summary of the Plan's investments with a reported NAV as of December 31, 2025 and 2024:

	December 31, 2025	December 31, 2024	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
WTW GT - Diversified Equity Fund	$ 37,826,644	$ 35,526,293	None	Daily	5 business days
WTW GT - Diversified Credit Fund	14,143,398	14,965,197	None	Monthly	10 business days
SSgA Long Government	4,902,007	5,394,523	None	Daily	2 business days
Blackrock Treasuries	8,663,273	7,524,834	None	Daily	2 business days
Resolution Capital Global Real Estate Securities Fund	5,565,269	5,525,314	None	Daily	None
LGIMA Global Core Infrastructure Fund	7,144,283	5,738,747	None	Daily	1 business day
IR+M Collective Inv Trust CI	1,804,317	1,674,170	None	Daily	3 business days
Prudential Short-Term Fund	2,201,665	2,044,858	None	Monthly	90 days

5. Accumulated Plan Benefits

The actuarial present value of accumulated plan benefits is determined by the Plan's actuary, Towers Watson. This amount results from the application of actuarial assumptions to adjust these benefits for the time value of money (discounts for interest) and the probability of payment (for death, disability, withdrawal, or retirement) between the valuation date and the date of expected payment. The actuarial present values of accumulated plan benefits at December 31, 2025 and 2024 are as follows:

	December 31,	
	2025	**2024**
Vested benefits:		
Participants currently receiving benefits	$ 26,373,172	$ 26,536,548
Other participants	52,946,104	55,193,177
Total actuarial present value of accumulated benefits	$ 79,319,276	$ 81,729,725

The change in the actuarial present value of accumulated plan benefits for the years ended December 31, 2025 and 2024 is due to the following:

	December 31, 2025
Present value of accumulated benefits at beginning of year	$ 81,729,725
Changes during the year due to:	
Actual benefits paid	(7,674,463)
Actuarial losses (gains)	(1,180,646)
Change of assumptions	316,495
Benefits accumulated	1,000,498
Decrease in the discount period	5,127,667
Net decrease	(2,410,449)
Present value of accumulated benefits at end of year	$ 79,319,276

The significant assumptions used in the actuarial valuation are as follows:

- Healthy mortality is based on separate rates for non-annuitants and annuitants based on Pri-2012 “Employees” and “Annuitants” tables with generational projections starting with MP-2021 improvement rates, converging over 10 years to a long-term rate of 0.85% at age 62 and below grading down to 0% at age 105 and above (approximately 0.75% in aggregate).
- Disabled mortality is based on Pri-2012 “Disabled Retiree” table with generational projections starting with MP-2021 improvement rates, converging over 10 years to a long-term rate of 0.85% at age 62 and below grading down to 0% at age 105 and above (approximately 0.75% in aggregate).
- Normal retirement age is 65.
- The discount rate used to determine the actuarial present value of accumulated benefits was 6.5% at December 31, 2025 and 2024.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. In the event of Plan termination, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated Plan benefits.

6. Tax Status

The Plan obtained its latest determination letter on February 7, 2017, in which the Internal Revenue Service states that the form of the Plan is in compliance with the applicable requirements of the Internal Revenue Code. The Plan’s Administrator believes the Plan is designed and being operated in compliance with the applicable requirements of the Internal Revenue Code and, therefore, believes the Plan is qualified and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2025, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

7. Related Party and Party-in-Interest Transactions

Parties in interest are defined under ERISA to include, among others, Plan fiduciaries, the Plan sponsor, service providers, employees of the Plan and employees, officers and directors of the Plan sponsor, and certain related persons and entities.

Certain Plan investments are in collective trust funds managed by Willis Towers Watson ("WTW"). WTW also provides actuarial services to the Plan and, therefore, transactions involving these investments qualify as party-in-interest transactions. Investment management and other fees associated with the collective trust funds are reflected in the net asset value of the applicable funds.

8. Reconciliation of Financial Statements to Schedule H of Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to Schedule H of Form 5500:

	Year Ended December 31, 2025	2024
Net assets available for benefits per the financial statements	$ 86,249,712	$ 78,393,936
Less: contribution receivable	(3,998,856)	-
Net assets available for benefits per Schedule H to the Form 5500	$ 82,250,856	$ 78,393,936

The following is a reconciliation of the change in net assets available for benefits per the financial statements to Schedule H of Form 5500:

	Year Ended December 31, 2025
Changes in net assets available for benefits per the financial statements	$ 7,855,776
Less: contribution receivable	(3,998,856)
Changes in net assets available for benefits per Schedule H to the Form	$ 3,856,920

Supplemental Schedules

Belden Pension Plan
EIN 36-3601505
Plan No. 001

Schedule H, Part IV, Line 4i – Schedule of Assets (Held at End of Year)
December 31, 2025

(a)	(b) Identity of Issuer	(c) Description	(d) Cost	(e) Current Value
	Common/collective trusts			
*	Willis Towers Watson	Diversified Equity Fund	$ 35,572,227	$ 37,826,644
*	Willis Towers Watson	Diversified Credit Fund	13,134,542	14,143,398
	State Street Global Advisors	State St US Lg Gov Bnd Indx NL Cl A	4,841,929	4,902,007
	SEI Trust Company	ResCap Global Real Estate Secs CIT W	4,407,358	5,565,269
	Reliance Trust Company	Legal & General Global Core Infra CIT A	5,172,558	7,144,283
	BlackRock	Treasury US 10 yr NL CI A	4,875,077	3,184,113
	BlackRock	Treasury US 5 yr NL CI A	4,444,075	3,898,963
	BlackRock	Treasury US 15 yr NL	2,973,174	1,580,197
	Global Trust Company	IIR+M Collective Inv Trust CI	1,642,459	1,804,317
	Pooled Separate Account			
*	Empower Annuity Insurance Company	PGIM Short-Term Fund (IS Platform)	2,189,456	2,201,665
			$ 79,252,855	$ 82,250,856

* Party-in-interest to the Plan.

Belden Pension Plan
EIN 36-3601505
Plan No. 001

Schedule H, Part IV, Line 4j – Schedule of Reportable Transactions
For the Year Ended December 31, 2025

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Asset Value on Date of Transaction	(i) Net Gain (Loss)
Category (iii) – Series of transactions in excess of 5% of plan assets						
Empower Annuity Insurance Company	PGIM Short-Term Fund (IS Platform)	$ 11,230,162	$ 11,169,496	$ 11,086,216	$ 11,169,496	$ 83,280
State Street Global Advisors	SSGA Lng US Gov Bnd Ix NL	-	5,618,729	8,053,142	5,618,729	(2,434,413)
State Street Global Advisors	State St US Lg Gov Bnd Indx NL Cl A	5,618,729	800,500	776,800	800,500	23,700
Empower Trust Company	WTW Diversified Credit	-	15,134,542	11,878,280	15,134,542	3,256,262
Empower Trust Company	WTW Diversified Credit	14,134,542	1,000,000	1,000,000	1,000,000	-
Empower Trust Company	WTW Diversified Equity	-	40,871,440	24,500,738	40,871,440	16,370,702
SEI Trust Company	WTW Diversified Equity	37,721,440	2,200,000	2,149,213	2,200,000	50,787

There were no category (i), (ii), or (iv) transactions for the year ended December 31, 2025.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a
Schedule of Active Participant Data as of January 1, 2025

	Attained Years of Credited Service[1]										
Attained Age	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	Total
Under 25	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	8	0	0	0	0	0	8
40-44	0	0	0	0	7	2	1	0	0	0	10
45-49	0	0	0	0	6	4	7	0	0	0	17
50-54	0	0	0	0	11	5	23	6	0	0	45
55-59	0	0	0	0	9	5	14	14	13	0	55
60-64	0	0	0	0	12	5	5	10	6	13	51
65-69	0	0	0	0	5	1	1	4	2	8	21
70 & over	0	0	0	0	1	1	1	0	0	2	5
Total	0	0	0	0	59	23	52	34	21	23	212

[1] Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: Belden Pension Plan
EIN / PN: 36-3601505/001
Plan Sponsor: Belden Inc.
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Statement of Actuarial Assumptions/Methods

Actuarial Assumptions and Methods – Contributions

Plan sponsor

Belden Inc.

EIN/PN

36-3601505 / 001

Economic Assumptions

Interest rate basis:

- Applicable month: January
- Interest rate basis: 3-Segment Rates

Interest rates:

	Reflecting Corridors	Not Reflecting Corridors
First segment rate	5.00%	5.00%
Second segment rate	5.27%	5.27%
Third segment rate	5.50%	5.40%
Effective interest rate	5.26%	5.25%

Compensation Increases

3.00% per annum

Future Increases in Social Security

Social security benefits are assumed to increase in the future due to increases in the national average wage index of 3.50% per year, compounded annually, and due to increases in the cost of living of 2.50% per year, compounded annually.

SCHEDULE SB ATTACHMENTS

Future Increases in Maximum Benefits and Plan Compensation/Salary Limitations

No provision is made for future increases in the maximum annual benefit or compensation limit for minimum contribution purposes or ASC 960.

For the maximum deductible contributions, the maximum annual benefit and compensation limit are assumed to increase at 2.5% per year.

Interest Credit

Individual Account Balances are assumed to increase at a rate of 4.50% for 2025 and then 4.50% thereafter under the Belden Plan Formula and 4.50% under the Former Grass Valley Plan Formula.

Administrative Expenses

$989,000 in administrative expenses were assumed to be paid from the plan per proposed IRS Regulation §1.430(d)-1.

Demographic Assumptions	
Inclusion date	The valuation date coincident with or next following the enrollment date on which the employee becomes a participant.
New or rehired employees	It was assumed there will be no new or rehired employees.
Mortality	
• Healthy & Disabled	Separate rates for non-annuitants and annuitants based on Pri-2012 “Employees” and “Healthy Annuitants” (participants and beneficiaries combined) tables, respectively, without collar or amount adjustments and then projected forward with a generational projection as specified in the regulations under §1.430(h)(3)-1 using the IRS adjusted Scale MP-2021 (i.e., MP-2021 with no mortality improvement for 2020-2023 and future mortality improvement capped at 0.78% for years after 2024.
Termination	The termination rate is assumed to be 8% for all active participants.

SCHEDULE SB ATTACHMENTS

Disability

A rate of disablement was assumed in accordance with the following sample:

Age	Rate of Disability
25	0.158%
30	0.168%
35	0.193%
40	0.250%
45	0.346%
50	0.509%
55	0.826%
60	1.1621%

Retirement (for active employees)

The rates at which active employees retire by age are shown below.

Percentage active retiring during the year	
Age	Rate of Retirement
55-61	8%
62-64	20%
65-69	30%
70+	100%

Retirement (for terminated vested employees)

The rates at which terminated vested participants retire by age are shown below.

Percentage active retiring during the year	
Age	Rate of Retirement
55	10%
56-64	5%
65	20%
66-69	5%
70+	100%

SCHEDULE SB ATTACHMENTS

Benefit commencement date:

• Preretirement death benefit	The later of the death of the active participant or the date the participant would have attained age 65
• Deferred vested benefit	Upon retirement
• Disability benefit	Upon disablement
• Retirement benefit	Upon termination of employment

Form of payment	80% of participants are assumed to elect lump sums and 20% are assumed to elect annuities. 50% of those electing an annuity are assumed to elect a 50% Joint and Survivor annuity.
Percent married	100% of participants. Used to value pre-retirement surviving spouse benefits.
Spouse Age	Wife three years younger than husband
Plan compensation	Compensation assumed paid in the current fiscal year beginning on the valuation date is the prior year's actual plan compensation increased by the salary scale.
Timing of benefit payments	Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

Methods

Valuation date	First day of plan year
Funding target	Present value of accrued benefits as required by regulations under IRC §430.
Target normal cost	Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.
Actuarial value of assets	Under this method, the valuation assets are equal to the average of three values (all determined without regard to receivable contributions), the result increased by the discounted present value

	of contributions expected to be made after the valuation date based on the prior plan year PPA effective interest rate. This amount is then subject to a 10% corridor around the market value of assets (including the discounted present value of receivable contributions) as of the valuation date. The three values used to develop the average value are: the market value of assets as of the current valuation date, the adjusted market value of assets as of the prior valuation date and the adjusted market value of assets as of the second prior valuation date. The adjusted market value as of a relevant valuation date is equal to the market value of assets as of such valuation date increased by actual plan contributions and assumed return on plan assets and decreased by actual plan disbursements after that date until the current valuation date.
Benefits not valued	All benefits described in the Plan Provisions section of this report were valued. WTW has reviewed the plan provisions with Belden Inc. and, based on that review, is not aware of any significant benefits required to be valued that were not.

Sources of Data and Other Information

The plan sponsor, through its third party administrator, furnished participant data as of 1/1/2025. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date. We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Belden Pension Plan

Financial Statements
and Supplemental Schedules

December 31, 2025 and 2024

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Belden Pension Plan

Financial Statements
and Supplemental Schedules

Years Ended December 31, 2025 and 2024

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INDEPENDENT AUDITOR'S REPORT

To the Investment Committee of
Belden Pension Plan

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

We have performed audits of the accompanying financial statements of Belden Pension Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statements of net assets available for benefits as of December 31, 2025 and 2024, 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 Belden Pension Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from qualified institutions as of December 31, 2025 and 2024, and for the years then ended, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

- the amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the financial statements referred to above related to assets held by and certified to by qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by institutions that management determined meet 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. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audits of the Financial Statements section of our report. We are required to be independent of Belden Pension 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 these financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Belden Pension 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 also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audits of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audits 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 generally accepted auditing standards 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 audits in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audits.
- 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 audits 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 Belden Pension 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 Belden Pension 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 accounting principles generally accepted in the United States of America.

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

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

Other Matter - Supplemental Schedules Required by ERISA

The supplemental schedules of assets (held at end of year) as of December 31, 2025 and of reportable transactions for the year then ended (collectively, "supplemental schedules") are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to 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 generally accepted auditing standards. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedules related to assets held by and certified to by qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by institutions that management determined meet the requirements of ERISA Section 103(a)(3)(C).



St. Louis, Missouri

October 14, 2026

Belden Pension Plan
Statements of Net Assets Available for Benefits

	December 31, 2025	December 31, 2024
Assets		
Investments, at fair value:		
Common collective trusts	$ 80,049,191	$ 76,349,078
Pooled separate account	2,201,665	2,044,858
Total investments	82,250,856	78,393,936
Contributions receivable	3,998,856	-
Total assets	86,249,712	78,393,936
Net assets available for benefits	$ 86,249,712	$ 78,393,936

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

Belden Pension Plan
Statements of Changes in Net Assets Available for Benefits

	Years Ended December 31, 2025	2024
Additions:		
Net realized/unrealized appreciation in fair value of investments	$ 12,902,314	$ 3,822,024
Contributions	3,998,856	-
Interest and dividend income	93,823	80,117
Total additions to net assets	16,994,993	3,902,141
Deductions:		
Benefit payments	7,674,463	9,338,121
Administrative expenses	1,464,754	906,776
Total deductions from net assets	9,139,217	10,244,897
Net change in net assets available for benefits	7,855,776	(6,342,756)
Net assets available for benefits at beginning of year	78,393,936	84,736,692
Net assets available for benefits at end of year	$ 86,249,712	$ 78,393,936

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

1. Description of the Plan

The following description of the Belden Pension Plan (the Plan) provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

General

Belden Wire & Cable Company established the Plan effective August 1, 1993. The Plan is primarily a cash balance defined benefit pension plan, which provides pension and disability benefits to certain salaried and hourly employees of Belden Inc. (the Company) as defined in the Plan document, subject to eligibility requirements. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

The Plan was amended effective January 2010, to close the Plan to new participants and terminate the Plan's long-term disability program, subject to benefits preserved for certain eligible or grandfathered participants under the Plan's provisions, and to include certain regulatory changes. The Plan was amended again in December 2016 to merge the Grass Valley Pension Plan into the Plan effective December 31, 2016.

Plan Administrator

The Company is the Plan Administrator and carries out the duties and responsibilities of the Plan. Empower Annuity Insurance Company of America and Empower Trust Company, LLC are the Plan's trustees (the Trustees). Willis Towers Watson is the Plan's actuary.

Contributions

The Company has agreed to contribute such amounts as are necessary to provide assets sufficient to meet the benefits to be paid to Plan participants. The Company has reserved the right under the Plan to discontinue contributions and terminate the Plan subject to the provisions of ERISA.

The Company has met the minimum funding requirements of ERISA for the Plan years ended December 31, 2025 and 2024.

Participant Hypothetical Accounts

The Company has established and maintains hypothetical cash balance accounts for each participant. The Company credits to each participant's account an amount equal to the sum of (i) 4% of the participant's annual compensation up to the Social Security wage base for the year, plus (ii) 8% of the participant's annual compensation that exceeds the Social Security wage base. In addition, the participant's account grows annually at an interest credit rate determined under the provisions of the Plan document. The rate was 5.0% and 5.5% as of December 31, 2025 and 2024, respectively.

Risks and Uncertainties

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

Plan contributions are made and the actuarial present value of accumulated plan benefits is 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 estimation and assumption processes, it is at least reasonably possible that changes in these estimates and assumptions in the near term could materially affect the amounts reported and disclosed in the financial statements.

Benefits

The Plan document, which is provided to participants, contains a description of the provisions of the Plan and the manner in which benefits are calculated. The Plan provides for payment of benefits to participants upon retirement in the form of an annuity or a lump-sum payment, depending on the level of the participant's account as well as other factors. Effective October 1, 2007, participant's accounts cliff vest 100% after three years of service. Long-term disability benefits are available to participants meeting certain requirements specified in the Plan document.

Plan Termination

There is no current intention by the Company to terminate the Plan. In the event the Plan should terminate, the Plan's assets will be allocated among participants and beneficiaries of the Plan in the following order provided for in ERISA:

- Benefits to participants who began receiving benefits at least three years before the Plan termination based upon Plan provisions in effect five years prior to the termination.
- All other benefits guaranteed by the Pension Benefit Guaranty Corporation (PBGC).
- All other vested benefits not guaranteed by the PBGC.
- All other accrued benefits.

Included in the Plan document provided to participants is a description of benefits guaranteed by the PBGC in the event of termination.

Should the Plan terminate at some future time, its net assets generally will not be available on a pro rata basis to provide participants' benefits. Whether a particular participant's accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the existing assets and the PBGC guarantee, while other benefits may not be provided for at all.

2. Summary of Significant Accounting Policies

Basis of Accounting

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

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the reported amounts of assets and 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. Actual results could differ from those estimates.

Investment Valuation/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. See Note 4 for discussion of fair value measurements. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by the investment advisors and trustees.

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

Administrative Expenses

In accordance with the provisions of the Plan, certain administrative expenses, such as custodial fees, actuarial fees, and PBGC premiums, were paid by the Plan and are included in the accompanying financial statements. Any administrative expenses not meeting the Plan provisions were paid by the Company and are not included in the accompanying financial statements. In addition, certain investment-related expenses are included in net appreciation in fair value of investments presented in the accompanying statements of changes in net assets available for benefits.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated Plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions. Accumulated Plan benefits include benefits that are expected to be paid to (a) retired or terminated employees or to their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based on employees' compensation during their years of credited service.

The accumulated Plan benefits for active participants are based on their compensation during the year ended on the date as of which the benefit information is presented (the valuation date).

Payment of Benefits

Benefit payments are recorded upon distribution.

Subsequent Events

The Plan has evaluated subsequent events through the date the financial statements were available to be issued for appropriate accounting and disclosure.

3. Certified Investment Information Provided by the Trustees (Unaudited)

The Plan Administrator, having determined it is permissible in the circumstance, has elected to have the audit of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(c) pursuant to 29 CFR 2520.103-8 ERISA. Accordingly, as permitted under such election, the Plan Administrator has obtained certifications from that all of the investment information provided by the Trustees included in the accompanying financial statements and supplemental schedules is complete and accurate. Information as to the investments in the accounts of the Trustees, investment income, and all related information appearing in the accompanying financial statements and supplemental schedules are presented in reliance solely upon these certifications.

4. Fair Value Measurements

The framework for measuring fair value provides 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 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. Plan management has concluded there are no Level 1 investments.

Level 2 - Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

Plan management has concluded there are no Level 2 investments.

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement. The Plan has concluded that there were no Level 3 investments.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used in 2025 and 2024.

Pooled Separate Account ("PSA") – Valued at the net asset value ("NAV") of units of insurance company pooled separate account. The NAV, as provided by the Trustees, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV.

Collective Trust Funds – Valued at the NAV of units of the collective trusts. The NAV, as provided by the Trustees, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur on a daily basis.

The following tables set forth, by level within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2025 and 2024:

	Balance at December 31, 2025	Fair Value Measurement at Reporting Date Using: Level 1	Level 2	Level 3
Common/Collective Trusts (a)	$ 80,049,191	$ -	$ -	$ -
Pooled Separate Account (a)	2,201,665	-	-	-
Total	$ 82,250,856	$ -	$ -	$ -

	Balance at December 31, 2024	Fair Value Measurement at Reporting Date Using: Level 1	Level 2	Level 3
Common/Collective Trusts (a)	$ 76,349,078	$ -	$ -	$ -
Pooled Separate Account (a)	2,044,858	-	-	-
Total	$ 78,393,936	$ -	$ -	$ -

(a) Certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in these tables are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

The following table sets forth a summary of the Plan's investments with a reported NAV as of December 31, 2025 and 2024:

	December 31, 2025	December 31, 2024	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
WTW GT - Diversified Equity Fund	$ 37,826,644	$ 35,526,293	None	Daily	5 business days
WTW GT - Diversified Credit Fund	14,143,398	14,965,197	None	Monthly	10 business days
SSgA Long Government	4,902,007	5,394,523	None	Daily	2 business days
Blackrock Treasuries	8,663,273	7,524,834	None	Daily	2 business days
Resolution Capital Global Real Estate Securities Fund	5,565,269	5,525,314	None	Daily	None
LGIMA Global Core Infrastructure Fund	7,144,283	5,738,747	None	Daily	1 business day
IR+M Collective Inv Trust CI	1,804,317	1,674,170	None	Daily	3 business days
Prudential Short-Term Fund	2,201,665	2,044,858	None	Monthly	90 days

5. Accumulated Plan Benefits

The actuarial present value of accumulated plan benefits is determined by the Plan's actuary, Towers Watson. This amount results from the application of actuarial assumptions to adjust these benefits for the time value of money (discounts for interest) and the probability of payment (for death, disability, withdrawal, or retirement) between the valuation date and the date of expected payment. The actuarial present values of accumulated plan benefits at December 31, 2025 and 2024 are as follows:

	December 31,	
	2025	**2024**
Vested benefits:		
Participants currently receiving benefits	$ 26,373,172	$ 26,536,548
Other participants	52,946,104	55,193,177
Total actuarial present value of accumulated benefits	$ 79,319,276	$ 81,729,725

The change in the actuarial present value of accumulated plan benefits for the years ended December 31, 2025 and 2024 is due to the following:

	December 31, 2025
Present value of accumulated benefits at beginning of year	$ 81,729,725
Changes during the year due to:	
Actual benefits paid	(7,674,463)
Actuarial losses (gains)	(1,180,646)
Change of assumptions	316,495
Benefits accumulated	1,000,498
Decrease in the discount period	5,127,667
Net decrease	(2,410,449)
Present value of accumulated benefits at end of year	$ 79,319,276

The significant assumptions used in the actuarial valuation are as follows:

- Healthy mortality is based on separate rates for non-annuitants and annuitants based on Pri-2012 “Employees” and “Annuitants” tables with generational projections starting with MP-2021 improvement rates, converging over 10 years to a long-term rate of 0.85% at age 62 and below grading down to 0% at age 105 and above (approximately 0.75% in aggregate).
- Disabled mortality is based on Pri-2012 “Disabled Retiree” table with generational projections starting with MP-2021 improvement rates, converging over 10 years to a long-term rate of 0.85% at age 62 and below grading down to 0% at age 105 and above (approximately 0.75% in aggregate).
- Normal retirement age is 65.
- The discount rate used to determine the actuarial present value of accumulated benefits was 6.5% at December 31, 2025 and 2024.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. In the event of Plan termination, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated Plan benefits.

6. Tax Status

The Plan obtained its latest determination letter on February 7, 2017, in which the Internal Revenue Service states that the form of the Plan is in compliance with the applicable requirements of the Internal Revenue Code. The Plan’s Administrator believes the Plan is designed and being operated in compliance with the applicable requirements of the Internal Revenue Code and, therefore, believes the Plan is qualified and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2025, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

7. Related Party and Party-in-Interest Transactions

Parties in interest are defined under ERISA to include, among others, Plan fiduciaries, the Plan sponsor, service providers, employees of the Plan and employees, officers and directors of the Plan sponsor, and certain related persons and entities.

Certain Plan investments are in collective trust funds managed by Willis Towers Watson ("WTW"). WTW also provides actuarial services to the Plan and, therefore, transactions involving these investments qualify as party-in-interest transactions. Investment management and other fees associated with the collective trust funds are reflected in the net asset value of the applicable funds.

8. Reconciliation of Financial Statements to Schedule H of Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to Schedule H of Form 5500:

	Year Ended December 31, 2025	2024
Net assets available for benefits per the financial statements	$ 86,249,712	$ 78,393,936
Less: contribution receivable	(3,998,856)	-
Net assets available for benefits per Schedule H to the Form 5500	$ 82,250,856	$ 78,393,936

The following is a reconciliation of the change in net assets available for benefits per the financial statements to Schedule H of Form 5500:

	Year Ended December 31, 2025
Changes in net assets available for benefits per the financial statements	$ 7,855,776
Less: contribution receivable	(3,998,856)
Changes in net assets available for benefits per Schedule H to the Form	$ 3,856,920

Supplemental Schedules

Belden Pension Plan
EIN 36-3601505
Plan No. 001

Schedule H, Part IV, Line 4i – Schedule of Assets (Held at End of Year)
December 31, 2025

(a)	(b) Identity of Issuer	(c) Description	(d) Cost	(e) Current Value
	Common/collective trusts			
*	Willis Towers Watson	Diversified Equity Fund	$ 35,572,227	$ 37,826,644
*	Willis Towers Watson	Diversified Credit Fund	13,134,542	14,143,398
	State Street Global Advisors	State St US Lg Gov Bnd Indx NL Cl A	4,841,929	4,902,007
	SEI Trust Company	ResCap Global Real Estate Secs CIT W	4,407,358	5,565,269
	Reliance Trust Company	Legal & General Global Core Infra CIT A	5,172,558	7,144,283
	BlackRock	Treasury US 10 yr NL CI A	4,875,077	3,184,113
	BlackRock	Treasury US 5 yr NL CI A	4,444,075	3,898,963
	BlackRock	Treasury US 15 yr NL	2,973,174	1,580,197
	Global Trust Company	IIR+M Collective Inv Trust CI	1,642,459	1,804,317
	Pooled Separate Account			
*	Empower Annuity Insurance Company	PGIM Short-Term Fund (IS Platform)	2,189,456	2,201,665
			$ 79,252,855	$ 82,250,856

* Party-in-interest to the Plan.

Belden Pension Plan
EIN 36-3601505
Plan No. 001

Schedule H, Part IV, Line 4j – Schedule of Reportable Transactions
For the Year Ended December 31, 2025

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Asset Value on Date of Transaction	(i) Net Gain (Loss)
Category (iii) – Series of transactions in excess of 5% of plan assets						
Empower Annuity Insurance Company	PGIM Short-Term Fund (IS Platform)	$ 11,230,162	$ 11,169,496	$ 11,086,216	$ 11,169,496	$ 83,280
State Street Global Advisors	SSGA Lng US Gov Bnd Ix NL	-	5,618,729	8,053,142	5,618,729	(2,434,413)
State Street Global Advisors	State St US Lg Gov Bnd Indx NL Cl A	5,618,729	800,500	776,800	800,500	23,700
Empower Trust Company	WTW Diversified Credit	-	15,134,542	11,878,280	15,134,542	3,256,262
Empower Trust Company	WTW Diversified Credit	14,134,542	1,000,000	1,000,000	1,000,000	-
Empower Trust Company	WTW Diversified Equity	-	40,871,440	24,500,738	40,871,440	16,370,702
SEI Trust Company	WTW Diversified Equity	37,721,440	2,200,000	2,149,213	2,200,000	50,787

There were no category (i), (ii), or (iv) transactions for the year ended December 31, 2025.

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
BELDEN PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
BELDEN INC.

D Employer Identification Number (EIN)
36-3601505

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

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

Part I Basic Information

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

2 Assets:

a Market value	**2a**	78,379,045
b Actuarial value	**2b**	77,614,149

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	519	28,883,758	28,883,758
b For terminated vested participants	493	28,367,327	28,367,327
c For active participants	212	31,397,684	31,397,684
d Total	1,224	88,648,769	88,648,769

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**	5.26%
6 Target normal cost		
a Present value of current plan year accruals	**6a**	1,097,665
b Expected plan-related expenses	**6b**	989,000
c Target normal cost	**6c**	2,086,665

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

10-5-2026
Date

Jason R Benbow
Type or print name of actuary

2607392
Most recent enrollment number

Willis Towers Watson US LLC
Firm name

314-719-5900
Telephone number (including area code)

PO Box 674401

Houston TX 77267
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 4.42 %	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)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.02 %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	87.55 %
15	Adjusted funding target attainment percentage	15	87.55 %
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	102.37 %
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
04/14/2026	299,428	0			
07/14/2026	299,428	0			
09/14/2026	3,400,000	0			
			Totals ► 18(b)	3,998,856	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	3,672,875

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	☐ N/A, full yield curve used
5.00 %	5.27 %	5.50%	

b Applicable month (enter code)	**21b**	0
22 Weighted average retirement age	**22**	64

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**	2,086,665
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	11,034,620	1,026,278
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**	3,112,943

	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**	3,112,943
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	3,672,875

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

a Total (excess, if any, of line 37 over line 36)	**38a**	559,932
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26b
Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2025	4,083,765	2,721,428	2,909,676	9,714,869
2026	3,084,078	2,091,492	2,906,851	8,082,421
2027	3,018,828	2,052,269	2,818,995	7,890,092
2028	3,254,833	1,641,329	2,725,227	7,621,389
2029	2,783,098	2,029,628	2,591,230	7,403,956
2030	2,652,918	2,863,261	2,627,350	8,143,529
2031	2,558,998	2,448,746	2,407,215	7,414,959
2032	2,451,817	2,922,094	2,215,211	7,589,122
2033	2,115,161	2,025,039	2,166,154	6,306,354
2034	1,992,677	1,850,337	2,144,164	5,987,178
2035	1,846,573	1,873,733	1,907,290	5,627,596
2036	1,854,283	2,326,746	1,849,863	6,030,892
2037	1,991,734	2,005,606	1,695,303	5,692,643
2038	1,583,340	1,560,129	1,588,608	4,732,077
2039	1,329,899	1,694,294	1,481,365	4,505,558
2040	1,188,580	1,420,395	1,374,020	3,982,995
2041	1,317,787	1,514,246	1,267,091	4,099,124
2042	1,382,115	1,101,478	1,161,161	3,644,754
2043	845,389	1,517,824	1,056,863	3,420,076
2044	744,683	1,037,520	954,897	2,737,100
2045	692,349	1,292,055	855,999	2,840,403
2046	692,435	999,355	760,926	2,452,716
2047	729,478	973,703	670,406	2,373,587
2048	526,538	840,336	585,122	1,951,996
2049	520,349	763,580	505,693	1,789,622
2050	508,710	939,591	432,624	1,880,925
2051	529,726	715,526	366,275	1,611,527
2052	536,917	603,650	306,842	1,447,409
2053	374,276	530,895	254,362	1,159,533
2054	350,509	620,547	208,698	1,179,754
2055	327,205	454,038	169,555	950,798
2056	306,300	382,578	136,507	825,385
2057	283,771	487,143	109,015	879,929
2058	253,685	294,250	86,478	634,413
2059	233,906	270,239	68,260	572,405
2060	214,627	247,105	53,721	515,453
2061	195,976	224,976	42,251	463,203
2062	178,062	203,945	33,284	415,291
2063	160,980	184,087	26,319	371,386
2064	144,814	165,446	20,923	331,183
2065	129,626	148,042	16,733	294,401
2066	115,465	131,879	13,457	260,801
2067	102,359	116,943	10,868	230,170
2068	90,318	103,211	8,797	202,326

Plan Name: Belden Pension Plan
EIN / PN: 36-3601505/001
Plan Sponsor: Belden Inc.
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

2069	79,332	90,647	7,119	177,098
2070	69,374	79,204	5,744	154,322
2071	60,397	68,831	4,609	133,837
2072	52,343	59,475	3,668	115,486
2073	45,150	51,078	2,889	99,117
2074	38,748	43,579	2,248	84,575

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of January 1, 2025

See Schedule SB, Part V - Statement of Actuarial Assumptions/Methods for retirement rates. The average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed.

Plan Name:	Belden Pension Plan
EIN / PN:	36-3601505/001
Plan Sponsor:	Belden Inc.
Valuation Date:	January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Summary of Plan Provisions

Plan Provisions – Belden Pension Plan

Plan sponsor

Belden Inc.

Effective date and most recent amendment

The plan was adopted effective August 1, 1993, and restated on January 1, 2016. The latest amendment was effective December 31, 2016.

Plan year

The twelve-month period ending December 31st.

Eligibility for Benefits

Any employee who was not a participant as of December 31, 2009 is not eligible to participate.

Any employee of Belden Inc. except employees at the Montrose CDT locations and employees represented by a collective bargaining agreement and did not bargain to participate in the Plan. For employees employed by CDT prior to the Merger, on July 15, 2004, vesting and participation dates are the later of their hire date or January 1, 2005.

For employees employed at the West Penn Wire location, vesting is the later of their date of hire or July 15, 2004 and participation date is the later of their date of hire or January 1, 2009.

Participants in the Shrewsbury plan as of December 31, 1995, whose benefits were frozen and for whom no additional benefits accrue under the Salaried plan, are also included.

Normal retirement

A member's normal retirement date is the first day of the month next following the date on which the employee attains age 65.

SCHEDULE SB ATTACHMENTS

Early retirement

A member may retire on the date upon which he has attained age 55 and completed five years of vesting service.

Late retirement

A member may retire any time after age 65, provided that benefit payments commence no later than the later of April 1st following attainment of age 70 ½ or retirement.

Disability benefit

A member who is deemed totally disabled is entitled to receive payments commencing five months after the date the disability was incurred. Disability payments are equal to 60% of salary less 100% of the primary Social Security disability benefit (up to the family maximum).

Disability benefits shall not be greater than $8,000 per month or less than $100 per month. Payments will continue during disability, but will stop when the participant is deemed no longer to be Totally Disabled or, in general, when he reaches Normal Retirement Age and starts receiving retirement benefits.

Any members disabled after December 31, 2009 are ineligible for the benefit payable to Normal Retirement Age above.

Death benefits

If a Participant or former Participant dies before his Benefit Commencement Date, the Participant's Accounts are 100% vested.

Benefit: The beneficiary may elect to receive his benefit in either a single sum or an annuity. The benefit can be paid effective the first of any month following the death of the participant.

Interest credits

Individual Account balances are credited with interest at a rate equal to 2% plus the percentage increase in CPI measured from October 1st of the second preceding plan year to September 30th of the preceding plan year. If the CPI decreases the percentage increase will be deemed to be zero. In no event shall the interest crediting rate be greater than 10% for a given plan year.

Accounts

Plan Name:	Belden Pension Plan
EIN / PN:	36-3601505/001
Plan Sponsor:	Belden Inc.
Valuation Date:	January 1, 2025

SCHEDULE SB ATTACHMENTS

A member who was a participant in the plan as of August 1, 1993 shall have an amount which is the single sum value of his Prior Plan accrued benefit credited to his account. Thereafter, an account shall be maintained and/or established for each member to which each or all of the following may be a part:

Basic credits

Each member shall have credited to his account 4% of his compensation not in excess of the Social Security Wage Base plus 8% of his compensation in excess of the Social Security Wage Base.

IAR account

A member's IAR account shall equal the IAR balance transferred from the Belden CDT Inc. Retirement Savings Plan.

Supplemental account

A member's supplemental account shall equal the credits to supplemental credits for the participants specified in the plan.

Additional credits account for certain employees

In addition to the credits otherwise determined under Section 5.05(c), the Account of each Member who is listed on the Additional Retiree Medical Credit Eligibility List on file with the Company, shall be credited with the applicable monthly amount set forth below with respect to such Member; provided, however, that such amount shall be prorated and credited to such Member's Account based upon the number of pay periods applicable to such Member in such month during which the Member was employed at a facility and in an employment classification set forth on the Additional Retiree Medical Credit Eligibility List.

Active members on the Additional Retiree Medical Credit Eligibility List, who attained at least age 50 on December 31, 1989 and who elected retiree medical coverage:

Year of Birth	Monthly Additional Credit Amount
1939	$60.00
1938	$60.00
1937	$65.00
1936	$65.00
1935	$70.00
1934 or earlier	$75.00

SCHEDULE SB ATTACHMENTS

Active members on the Additional Retiree Medical Credit Eligibility List, who attained at least age 50 on December 31, 1989 and who did not elect retiree medical coverage:

Year of Birth	Monthly Additional Credit Amount
1939	$105.00
1938	$110.00
1937	$115.00
1936	$120.00
1935	$125.00
1934 or earlier	$130.00

Additional credits account for certain employees transferred to the Belden CDT Inc. Retirement Savings Plan

Richmond Plan Hourly Employees who were entitled to additional credits as of 12/31/98 under the Belden CDT Inc. Retirement Savings Plan continue to receive those credits in the pension plan. The additional credits are allocated each month or partial month for which they receive compensation if they did not attain age 55 prior to May 1, 1982 and if they have been continuously employed since September 30, 1989.

Additional credits account for certain employees from the Belden CDT Inc. Retirement Savings Plan (cont.)

The Richmond plant hourly employees' monthly credit amount for active members is determined by the following chart for employees born after 1939.

Year of Birth	Monthly Additional Credit Amount
1964 or later	$10
1963	$11
1962	$13
1961	$15
1960	$17
1959	$19
1958	$21
1957	$23
1956	$25
1955	$27
1954	$29
1953	$31
1952	$34
1951	$37
1950	$40
1949	$44
1948	$48
1947	$52

SCHEDULE SB ATTACHMENTS

Year of Birth	Monthly Additional Credit Amount
1946	$54
1945	$60
1944	$65
1943	$70
1942	$75
1941	$80
1940	$90

The monthly credit amount for Richmond plant hourly employees born before 1940 and were entitled to additional credits in the Retirement Savings Plan, depends on whether the employee elected to not have retiree medical coverage or failed to make an election (“Option A”) or elected to enroll in the Employer’s comprehensive medical plan for up to 5 years at retirement (“Option B”).

Year of Birth	Option A	Option B
1939	$105	$60
1938	$110	$60
1937	$115	$65
1936	$120	$65
1935	$125	$70
1934 or earlier	$130	$75

Additional credits account for certain participants in the Belden Supplemental Excess Plan

Periodically, certain participants of the Belden Supplemental Excess Plan have been granted additional cash balance credits within the Belden Pension Plan. The most recent amendment granting such benefits was effective December 31, 2016.

Vesting

A member who terminates prior to early retirement is eligible for a deferred benefit which is the equivalent of his vested account balance with interest at the time benefits commence.

The IAR account is 100% vested. All other credits vest according to the following schedule:

Full Years of Vesting Service	Vesting Interest
Less than 3 years	0%
3 years or more	100%

SCHEDULE SB ATTACHMENTS

Determining forms of benefit

Benefits accrued prior to January 1, 2005: The account balance accrued prior to January 1, 2005 with interest credits earned to date of determination are converted to annuity forms using factors in Appendix C of the Plan.

Benefits accrued after December 31, 2004: The Single Life Annuity (SLA) is determined using the annual rate of return on 30 year treasury securities for the month of August for the preceding year and the mortality table specified in 417(e)(3) of the Code. All other annuities are derived from the SLA using an interest rate of 7% and the mortality table specified in 417(e)(3) of the Code.

Form and timing of payment

Start prior to age 55

The IAR Account is payable upon termination of employment in the form of a single sum payment, single life annuity or for married members 50% J&S annuity.

- If the sum of the Cash Balance, Supplemental Credits and Additional Credits Account is less than $10,000 and more than $5,000 upon termination of employment, the member is eligible to receive his/her benefit immediately in the form of a single sum payment, single life annuity or for married members a 50% J&S annuity.

Start at age 55 or older

Benefits currently available to all participants.

- A single sum payment
- A single life annuity
- A 50% joint and survivor annuity
- A 100% joint and survivor annuity
- A single life annuity with a full cash refund feature
- An increasing single life annuity

SCHEDULE SB ATTACHMENTS

Additional benefits available to pre-2005 participants.

- A ten-year certain and life annuity
- A 75% joint and survivor annuity
- A level income option
- A full cash refund feature can be added to certain options

Plan participants' contributions

None.

Changes in plan provisions since prior valuation

None.

SCHEDULE SB ATTACHMENTS

Plan Provisions – Former Grass Valley Pension Plan

The following is a summary of Plan provisions for the Grass Valley USA Pension Plan as of 1/1/2021.

Plan Effective Date

The Grass Valley USA Pension Plan was spun-off from the Thomson Inc. Pension Plan (now known as Technicolor USA, Inc. Pension Plan) effective December 31, 2010. The plan was restated effective January 1, 2016.

Covered employees

Grass Valley Broadcast active participants in the Thomson, Inc. Pension Plan as of December 31, 2010 who accrued benefits under that plan and had their benefits transferred to this plan. There are no new covered employees after the plan effective date.

Participation date

Date of becoming a covered employee. There are no new participants after the plan effective date.

Vesting service

Elapsed time method for full-time employees. Minimum of 1,000-hour calendar year of employment required for part-time employees.

Pensionable pay

All compensation, including bonuses, overtime, commissions and incentive payments, prior to reductions for 401(k) and cafeteria plan contributions. Pensionable pay cannot exceed $200,000 annually, as indexed for cost of living. The accrued benefits under the plan were frozen before the plan effective date. They were frozen as of December 31, 2009.

Normal retirement date (NRD)

First of the month coinciding with or next following the attainment of age 65.

Member accounts

The Earned Benefit Account begins with a zero balance on the later of March 31, 1989 or the date that the employee became a member of the predecessor plan (Thomson Plan). At the end of each calendar

quarter, this account was increased with credits equal to 4% of Compensation limited to one-sixth of the Social Security Wage Base for that quarter, plus 7% of Compensation above one-sixth of the Social Security Wage Base. As of December 31, 2009, pay accruals into this account were frozen.

Interest Crediting - In addition at the end of each calendar quarter the Future Service Account as of the end of the prior quarter is increased by a percentage equal to the 10-year U.S. Treasury rate as of the November 30 preceding the plan year. This rate shall not be less than 3.65%.

Eligibility for Benefits

Normal retirement

Retirement on Normal Retirement Date.

Early retirement

Retirement before Normal Retirement Date and on or after both attaining age 55 and completing five years of vesting service.

Vested termination

Termination for reasons other than death or retirement after completing three years of vesting service.

Preretirement death benefit

Death while employed by the Employer, or after completion of three years of service.

Benefits Paid Upon the Following Events

Normal retirement

Earned Account Balance at retirement paid as a lump sum, or an actuarial equivalent annuity.

Early retirement

Earned Account Balance at retirement paid as a lump sum, or an actuarial equivalent annuity.

Vested termination

Earned Account Balance at retirement paid as a lump sum, or an actuarial equivalent annuity.

Plan Name:	Belden Pension Plan
EIN / PN:	36-3601505/001
Plan Sponsor:	Belden Inc.
Valuation Date:	January 1, 2025

SCHEDULE SB ATTACHMENTS

Preretirement death

Earned Account Balance at death. If the beneficiary is a surviving spouse, this amount will be paid as a 5-year certain and life annuity over the spouse's lifetime. The spouse may elect to receive this amount as a lump sum.

Other Plan Provisions

Forms of payment

At termination after 3 or more years of service, the Member may receive their entire Earned Account Balance as of the date of payment in the form of a lump sum. Alternatively, the Member can elect to receive a monthly annuity. This annuity can be paid in one of the three forms listed below and has a guaranteed period of 5 years:

- Life annuity
- 50% or 100% Joint and Survivor

Form conversions

Conversions of the life annuity to any of the optional forms listed above is accomplished by multiplying the benefit as a life annuity by a factor from a table of factors. In each case, the life annuity is the Actuarial Equivalent of the Earned Account Balance.

Actuarial Equivalence:

The life annuity, taking into account the 60 month guarantee provision is determined on the basis of the Applicable Mortality Table and Applicable Interest Rate. The applicable interest rate for the one-year period beginning 1/1/23 is the greater of the IRC Section 417(e) interest rate in effect for the November preceding the year of determination or the IRC Section 417(e) interest rate in effect for the August preceding the year of determination. For commencement on or after 1/1/23 the applicable interest rate Is the IRC 417(e) interest rate in effect for the August preceding the year of determination.

Maximum on benefits and pay

All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective.

SCHEDULE SB ATTACHMENTS

Significant Changes in the Plan Provisions since Plan Effective Date

An amendment was stated in which the Grass Valley Pension Plan was merged into the Belden Pension Plan effective December 31, 2016.

Belden Pension Plan

Financial Statements
and Supplemental Schedules

December 31, 2025 and 2024

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Belden Pension Plan

Financial Statements
and Supplemental Schedules

Years Ended December 31, 2025 and 2024

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INDEPENDENT AUDITOR'S REPORT

To the Investment Committee of
Belden Pension Plan

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

We have performed audits of the accompanying financial statements of Belden Pension Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statements of net assets available for benefits as of December 31, 2025 and 2024, 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 Belden Pension Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from qualified institutions as of December 31, 2025 and 2024, and for the years then ended, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

- the amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the financial statements referred to above related to assets held by and certified to by qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by institutions that management determined meet 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. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audits of the Financial Statements section of our report. We are required to be independent of Belden Pension 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 these financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Belden Pension 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 also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audits of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audits 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 generally accepted auditing standards 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 audits in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audits.
- 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 audits 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 Belden Pension 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 Belden Pension 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 accounting principles generally accepted in the United States of America.

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

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

Other Matter - Supplemental Schedules Required by ERISA

The supplemental schedules of assets (held at end of year) as of December 31, 2025 and of reportable transactions for the year then ended (collectively, "supplemental schedules") are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to 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 generally accepted auditing standards. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedules related to assets held by and certified to by qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by institutions that management determined meet the requirements of ERISA Section 103(a)(3)(C).



St. Louis, Missouri

October 14, 2026

Belden Pension Plan
Statements of Net Assets Available for Benefits

	December 31, 2025	December 31, 2024
Assets		
Investments, at fair value:		
Common collective trusts	$ 80,049,191	$ 76,349,078
Pooled separate account	2,201,665	2,044,858
Total investments	82,250,856	78,393,936
Contributions receivable	3,998,856	-
Total assets	86,249,712	78,393,936
Net assets available for benefits	$ 86,249,712	$ 78,393,936

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

Belden Pension Plan
Statements of Changes in Net Assets Available for Benefits

	Years Ended December 31, 2025	2024
Additions:		
Net realized/unrealized appreciation in fair value of investments	$ 12,902,314	$ 3,822,024
Contributions	3,998,856	-
Interest and dividend income	93,823	80,117
Total additions to net assets	16,994,993	3,902,141
Deductions:		
Benefit payments	7,674,463	9,338,121
Administrative expenses	1,464,754	906,776
Total deductions from net assets	9,139,217	10,244,897
Net change in net assets available for benefits	7,855,776	(6,342,756)
Net assets available for benefits at beginning of year	78,393,936	84,736,692
Net assets available for benefits at end of year	$ 86,249,712	$ 78,393,936

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

1. Description of the Plan

The following description of the Belden Pension Plan (the Plan) provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

General

Belden Wire & Cable Company established the Plan effective August 1, 1993. The Plan is primarily a cash balance defined benefit pension plan, which provides pension and disability benefits to certain salaried and hourly employees of Belden Inc. (the Company) as defined in the Plan document, subject to eligibility requirements. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

The Plan was amended effective January 2010, to close the Plan to new participants and terminate the Plan's long-term disability program, subject to benefits preserved for certain eligible or grandfathered participants under the Plan's provisions, and to include certain regulatory changes. The Plan was amended again in December 2016 to merge the Grass Valley Pension Plan into the Plan effective December 31, 2016.

Plan Administrator

The Company is the Plan Administrator and carries out the duties and responsibilities of the Plan. Empower Annuity Insurance Company of America and Empower Trust Company, LLC are the Plan's trustees (the Trustees). Willis Towers Watson is the Plan's actuary.

Contributions

The Company has agreed to contribute such amounts as are necessary to provide assets sufficient to meet the benefits to be paid to Plan participants. The Company has reserved the right under the Plan to discontinue contributions and terminate the Plan subject to the provisions of ERISA.

The Company has met the minimum funding requirements of ERISA for the Plan years ended December 31, 2025 and 2024.

Participant Hypothetical Accounts

The Company has established and maintains hypothetical cash balance accounts for each participant. The Company credits to each participant's account an amount equal to the sum of (i) 4% of the participant's annual compensation up to the Social Security wage base for the year, plus (ii) 8% of the participant's annual compensation that exceeds the Social Security wage base. In addition, the participant's account grows annually at an interest credit rate determined under the provisions of the Plan document. The rate was 5.0% and 5.5% as of December 31, 2025 and 2024, respectively.

Risks and Uncertainties

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

Plan contributions are made and the actuarial present value of accumulated plan benefits is 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 estimation and assumption processes, it is at least reasonably possible that changes in these estimates and assumptions in the near term could materially affect the amounts reported and disclosed in the financial statements.

Benefits

The Plan document, which is provided to participants, contains a description of the provisions of the Plan and the manner in which benefits are calculated. The Plan provides for payment of benefits to participants upon retirement in the form of an annuity or a lump-sum payment, depending on the level of the participant's account as well as other factors. Effective October 1, 2007, participant's accounts cliff vest 100% after three years of service. Long-term disability benefits are available to participants meeting certain requirements specified in the Plan document.

Plan Termination

There is no current intention by the Company to terminate the Plan. In the event the Plan should terminate, the Plan's assets will be allocated among participants and beneficiaries of the Plan in the following order provided for in ERISA:

- Benefits to participants who began receiving benefits at least three years before the Plan termination based upon Plan provisions in effect five years prior to the termination.
- All other benefits guaranteed by the Pension Benefit Guaranty Corporation (PBGC).
- All other vested benefits not guaranteed by the PBGC.
- All other accrued benefits.

Included in the Plan document provided to participants is a description of benefits guaranteed by the PBGC in the event of termination.

Should the Plan terminate at some future time, its net assets generally will not be available on a pro rata basis to provide participants' benefits. Whether a particular participant's accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the existing assets and the PBGC guarantee, while other benefits may not be provided for at all.

2. Summary of Significant Accounting Policies

Basis of Accounting

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

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the reported amounts of assets and 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. Actual results could differ from those estimates.

Investment Valuation/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. See Note 4 for discussion of fair value measurements. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by the investment advisors and trustees.

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

Administrative Expenses

In accordance with the provisions of the Plan, certain administrative expenses, such as custodial fees, actuarial fees, and PBGC premiums, were paid by the Plan and are included in the accompanying financial statements. Any administrative expenses not meeting the Plan provisions were paid by the Company and are not included in the accompanying financial statements. In addition, certain investment-related expenses are included in net appreciation in fair value of investments presented in the accompanying statements of changes in net assets available for benefits.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated Plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions. Accumulated Plan benefits include benefits that are expected to be paid to (a) retired or terminated employees or to their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based on employees' compensation during their years of credited service.

The accumulated Plan benefits for active participants are based on their compensation during the year ended on the date as of which the benefit information is presented (the valuation date).

Payment of Benefits

Benefit payments are recorded upon distribution.

Subsequent Events

The Plan has evaluated subsequent events through the date the financial statements were available to be issued for appropriate accounting and disclosure.

3. Certified Investment Information Provided by the Trustees (Unaudited)

The Plan Administrator, having determined it is permissible in the circumstance, has elected to have the audit of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(c) pursuant to 29 CFR 2520.103-8 ERISA. Accordingly, as permitted under such election, the Plan Administrator has obtained certifications from that all of the investment information provided by the Trustees included in the accompanying financial statements and supplemental schedules is complete and accurate. Information as to the investments in the accounts of the Trustees, investment income, and all related information appearing in the accompanying financial statements and supplemental schedules are presented in reliance solely upon these certifications.

4. Fair Value Measurements

The framework for measuring fair value provides 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 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. Plan management has concluded there are no Level 1 investments.

Level 2 - Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

Plan management has concluded there are no Level 2 investments.

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement. The Plan has concluded that there were no Level 3 investments.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used in 2025 and 2024.

Pooled Separate Account ("PSA") – Valued at the net asset value ("NAV") of units of insurance company pooled separate account. The NAV, as provided by the Trustees, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV.

Collective Trust Funds – Valued at the NAV of units of the collective trusts. The NAV, as provided by the Trustees, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur on a daily basis.

The following tables set forth, by level within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2025 and 2024:

	Balance at December 31, 2025	Fair Value Measurement at Reporting Date Using: Level 1	Level 2	Level 3
Common/Collective Trusts (a)	$ 80,049,191	$ -	$ -	$ -
Pooled Separate Account (a)	2,201,665	-	-	-
Total	$ 82,250,856	$ -	$ -	$ -

	Balance at December 31, 2024	Fair Value Measurement at Reporting Date Using: Level 1	Level 2	Level 3
Common/Collective Trusts (a)	$ 76,349,078	$ -	$ -	$ -
Pooled Separate Account (a)	2,044,858	-	-	-
Total	$ 78,393,936	$ -	$ -	$ -

(a) Certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in these tables are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

The following table sets forth a summary of the Plan's investments with a reported NAV as of December 31, 2025 and 2024:

	December 31, 2025	December 31, 2024	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
WTW GT - Diversified Equity Fund	$ 37,826,644	$ 35,526,293	None	Daily	5 business days
WTW GT - Diversified Credit Fund	14,143,398	14,965,197	None	Monthly	10 business days
SSgA Long Government	4,902,007	5,394,523	None	Daily	2 business days
Blackrock Treasuries	8,663,273	7,524,834	None	Daily	2 business days
Resolution Capital Global Real Estate Securities Fund	5,565,269	5,525,314	None	Daily	None
LGIMA Global Core Infrastructure Fund	7,144,283	5,738,747	None	Daily	1 business day
IR+M Collective Inv Trust CI	1,804,317	1,674,170	None	Daily	3 business days
Prudential Short-Term Fund	2,201,665	2,044,858	None	Monthly	90 days

5. Accumulated Plan Benefits

The actuarial present value of accumulated plan benefits is determined by the Plan's actuary, Towers Watson. This amount results from the application of actuarial assumptions to adjust these benefits for the time value of money (discounts for interest) and the probability of payment (for death, disability, withdrawal, or retirement) between the valuation date and the date of expected payment. The actuarial present values of accumulated plan benefits at December 31, 2025 and 2024 are as follows:

	December 31,	
	2025	**2024**
Vested benefits:		
Participants currently receiving benefits	$ 26,373,172	$ 26,536,548
Other participants	52,946,104	55,193,177
Total actuarial present value of accumulated benefits	$ 79,319,276	$ 81,729,725

The change in the actuarial present value of accumulated plan benefits for the years ended December 31, 2025 and 2024 is due to the following:

	December 31, 2025
Present value of accumulated benefits at beginning of year	$ 81,729,725
Changes during the year due to:	
Actual benefits paid	(7,674,463)
Actuarial losses (gains)	(1,180,646)
Change of assumptions	316,495
Benefits accumulated	1,000,498
Decrease in the discount period	5,127,667
Net decrease	(2,410,449)
Present value of accumulated benefits at end of year	$ 79,319,276

The significant assumptions used in the actuarial valuation are as follows:

- Healthy mortality is based on separate rates for non-annuitants and annuitants based on Pri-2012 “Employees” and “Annuitants” tables with generational projections starting with MP-2021 improvement rates, converging over 10 years to a long-term rate of 0.85% at age 62 and below grading down to 0% at age 105 and above (approximately 0.75% in aggregate).
- Disabled mortality is based on Pri-2012 “Disabled Retiree” table with generational projections starting with MP-2021 improvement rates, converging over 10 years to a long-term rate of 0.85% at age 62 and below grading down to 0% at age 105 and above (approximately 0.75% in aggregate).
- Normal retirement age is 65.
- The discount rate used to determine the actuarial present value of accumulated benefits was 6.5% at December 31, 2025 and 2024.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. In the event of Plan termination, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated Plan benefits.

6. Tax Status

The Plan obtained its latest determination letter on February 7, 2017, in which the Internal Revenue Service states that the form of the Plan is in compliance with the applicable requirements of the Internal Revenue Code. The Plan’s Administrator believes the Plan is designed and being operated in compliance with the applicable requirements of the Internal Revenue Code and, therefore, believes the Plan is qualified and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2025, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

7. Related Party and Party-in-Interest Transactions

Parties in interest are defined under ERISA to include, among others, Plan fiduciaries, the Plan sponsor, service providers, employees of the Plan and employees, officers and directors of the Plan sponsor, and certain related persons and entities.

Certain Plan investments are in collective trust funds managed by Willis Towers Watson ("WTW"). WTW also provides actuarial services to the Plan and, therefore, transactions involving these investments qualify as party-in-interest transactions. Investment management and other fees associated with the collective trust funds are reflected in the net asset value of the applicable funds.

8. Reconciliation of Financial Statements to Schedule H of Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to Schedule H of Form 5500:

	Year Ended December 31, 2025	2024
Net assets available for benefits per the financial statements	$ 86,249,712	$ 78,393,936
Less: contribution receivable	(3,998,856)	-
Net assets available for benefits per Schedule H to the Form 5500	$ 82,250,856	$ 78,393,936

The following is a reconciliation of the change in net assets available for benefits per the financial statements to Schedule H of Form 5500:

	Year Ended December 31, 2025
Changes in net assets available for benefits per the financial statements	$ 7,855,776
Less: contribution receivable	(3,998,856)
Changes in net assets available for benefits per Schedule H to the Form	$ 3,856,920

Supplemental Schedules

Belden Pension Plan
EIN 36-3601505
Plan No. 001

Schedule H, Part IV, Line 4i – Schedule of Assets (Held at End of Year)
December 31, 2025

(a)	(b) Identity of Issuer	(c) Description	(d) Cost	(e) Current Value
	Common/collective trusts			
*	Willis Towers Watson	Diversified Equity Fund	$ 35,572,227	$ 37,826,644
*	Willis Towers Watson	Diversified Credit Fund	13,134,542	14,143,398
	State Street Global Advisors	State St US Lg Gov Bnd Indx NL Cl A	4,841,929	4,902,007
	SEI Trust Company	ResCap Global Real Estate Secs CIT W	4,407,358	5,565,269
	Reliance Trust Company	Legal & General Global Core Infra CIT A	5,172,558	7,144,283
	BlackRock	Treasury US 10 yr NL CI A	4,875,077	3,184,113
	BlackRock	Treasury US 5 yr NL CI A	4,444,075	3,898,963
	BlackRock	Treasury US 15 yr NL	2,973,174	1,580,197
	Global Trust Company	IIR+M Collective Inv Trust CI	1,642,459	1,804,317
	Pooled Separate Account			
*	Empower Annuity Insurance Company	PGIM Short-Term Fund (IS Platform)	2,189,456	2,201,665
			$ 79,252,855	$ 82,250,856

* Party-in-interest to the Plan.

Belden Pension Plan
EIN 36-3601505
Plan No. 001

Schedule H, Part IV, Line 4j – Schedule of Reportable Transactions
For the Year Ended December 31, 2025

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Asset Value on Date of Transaction	(i) Net Gain (Loss)
Category (iii) – Series of transactions in excess of 5% of plan assets						
Empower Annuity Insurance Company	PGIM Short-Term Fund (IS Platform)	$ 11,230,162	$ 11,169,496	$ 11,086,216	$ 11,169,496	$ 83,280
State Street Global Advisors	SSGA Lng US Gov Bnd Ix NL	-	5,618,729	8,053,142	5,618,729	(2,434,413)
State Street Global Advisors	State St US Lg Gov Bnd Indx NL Cl A	5,618,729	800,500	776,800	800,500	23,700
Empower Trust Company	WTW Diversified Credit	-	15,134,542	11,878,280	15,134,542	3,256,262
Empower Trust Company	WTW Diversified Credit	14,134,542	1,000,000	1,000,000	1,000,000	-
Empower Trust Company	WTW Diversified Equity	-	40,871,440	24,500,738	40,871,440	16,370,702
SEI Trust Company	WTW Diversified Equity	37,721,440	2,200,000	2,149,213	2,200,000	50,787

There were no category (i), (ii), or (iv) transactions for the year ended December 31, 2025.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 32
Schedule of Amortization Bases
as of January 1, 2025

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
Shortfall	01/01/2025	11,034,620	15.00000	11,034,620	1,026,278
Total				11,034,620	1,026,278

Plan Name: Belden Pension Plan
EIN / PN: 36-3601505/001
Plan Sponsor: Belden Inc.
Valuation Date: January 1, 2025