

<p style="text-align: center;"><b>Form 5500</b></p> <p style="text-align: center; font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="text-align: center; font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="text-align: center; font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p><b>Annual Return/Report of Employee Benefit Plan</b></p> <p style="font-size: x-small;">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).</p> <p style="text-align: center;"><b>▶ Complete all entries in accordance with the instructions to the Form 5500.</b></p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="text-align: center; font-size: large;"><b>2022</b></p> <hr/> <p style="text-align: center; font-size: small;"><b>This Form is Open to Public Inspection</b></p>
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**Part I Annual Report Identification Information**

For calendar plan year 2022 or fiscal plan year beginning 05/29/2022 and ending 06/03/2023

**A** This return/report is for:  a multiemployer plan  a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)

a single-employer plan  a DFE (specify) \_\_\_\_\_

**B** This return/report is:  the first return/report  the final return/report

an amended return/report  a short plan year return/report (less than 12 months)

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

**D** Check box if filing under:  Form 5558  automatic extension  the DFVC program

special extension (enter description)

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

**Part II Basic Plan Information**—enter all requested information

<p><b>1a</b> Name of plan <u>DELOITTE PENSION PLAN FOR INDEPENDENCE</u></p>	<p><b>1b</b> Three-digit plan number (PN) ▶ <u>003</u></p>
<p><b>2a</b> Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>DELOITTE LLP</u></p> <p><u>30 ROCKEFELLER PLAZA</u> <u>NEW YORK, NY 10112</u></p>	<p><b>1c</b> Effective date of plan <u>03/01/2006</u></p> <p><b>2b</b> Employer Identification Number (EIN) <u>13-5133500</u></p> <p><b>2c</b> Plan Sponsor's telephone number <u>212-489-1600</u></p> <p><b>2d</b> Business code (see instructions) <u>541211</u></p>

**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.

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	04/11/2024	STEPHANIE AEDER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	04/11/2024	JOANNA MARINO
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>	Signature of DFE	Date	Enter name of individual signing as DFE

<b>3a</b> Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor  RETIREMENT COMMITTEE C/O STEPHANIE AEDER DELOITTE LLP 30 ROCKEFELLER PLAZA NEW YORK, NY 10112	<b>3b</b> Administrator's EIN 13-2857038  <b>3c</b> Administrator's telephone number 212-489-1600
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN  <b>4d</b> PN
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b> 12966
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).  <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year .....  <b>b</b> Retired or separated participants receiving benefits ..... <b>c</b> Other retired or separated participants entitled to future benefits..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....  <b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....  <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b> 0 <b>6a(2)</b> 0 <b>6b</b> 661 <b>6c</b> 12846 <b>6d</b> 13507 <b>6e</b> 72 <b>6f</b> 13579 <b>6g</b> <b>6h</b> 0
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>
<b>8a</b> If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1C 3B 3H 3J  <b>b</b> If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
<b>9a</b> Plan funding arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	<b>9b</b> Plan benefit arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor
<b>10</b> Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
<b>a Pension Schedules</b> (1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)  (2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary  (3) <input checked="" type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	<b>b General Schedules</b> (1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information) (2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan) (3) <input type="checkbox"/> <b>A</b> (Insurance Information) (4) <input type="checkbox"/> <b>C</b> (Service Provider Information) (5) <input checked="" type="checkbox"/> <b>D</b> (DFE/Participating Plan Information) (6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules)

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

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

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

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

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**11c** Enter the Receipt Confirmation Code for the 2022 Form M-1 annual report. If the plan was not required to file the 2022 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

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

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<b>SCHEDULE SB (Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Single-Employer Defined Benefit Plan Actuarial Information</b>  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).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2022</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2022 or fiscal plan year beginning 05/29/2022 and ending 06/03/2023

▶ **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.

<b>A</b> Name of plan <u>DELOITTE PENSION PLAN FOR INDEPENDENCE</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>003</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>DELOITTE LLP</u>	<b>D</b> Employer Identification Number (EIN) <u>13-5133500</u>	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

<b>Part I Basic Information</b>			
<b>1</b> Enter the valuation date: Month <u>05</u> Day <u>29</u> Year <u>2022</u>			
<b>2</b> Assets:			
<b>a</b> Market value.....	<b>2a</b>	<u>659538837</u>	
<b>b</b> Actuarial value.....	<b>2b</b>	<u>659538837</u>	
<b>3</b> Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
<b>a</b> For retired participants and beneficiaries receiving payment .....	<u>718</u>	<u>85387062</u>	<u>85387062</u>
<b>b</b> For terminated vested participants.....	<u>12249</u>	<u>436262767</u>	<u>436262767</u>
<b>c</b> For active participants.....	<u>0</u>	<u>0</u>	<u>0</u>
<b>d</b> Total .....	<u>12967</u>	<u>521649829</u>	<u>521649829</u>
<b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
<b>a</b> Funding target disregarding prescribed at-risk assumptions.....	<b>4a</b>		
<b>b</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.....	<b>4b</b>		
<b>5</b> Effective interest rate.....	<b>5</b>	<u>5.57 %</u>	
<b>6</b> Target normal cost .....			
<b>a</b> Present value of current plan year accruals.....	<b>6a</b>	<u>2003071</u>	
<b>b</b> Expected plan-related expenses .....	<b>6b</b>	<u>1398345</u>	
<b>c</b> Total (line 6a + line 6b) .....	<b>6c</b>	<u>3401416</u>	

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

<b>SIGN HERE</b>		
	Signature of actuary	<u>04/12/2024</u> Date
	<u>TIMOTHY J. GEDDES</u> Type or print name of actuary	<u>23-06181</u> Most recent enrollment number
	<u>DELOITTE CONSULTING LLP</u> Firm name	<u>313-396-3954</u> Telephone number (including area code)
	<u>1001 WOODWARD, SUITE 700 DETROIT, MI 48226-1904</u> Address of the firm	

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

<b>Part II Beginning of Year Carryover and Prefunding Balances</b>		(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	23365340	76989972
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....	0	0
<b>9</b>	Amount remaining (line 7 minus line 8) .....	23365340	76989972
<b>10</b>	Interest on line 9 using prior year's actual return of <u>-13.94</u> % .....	-3257128	-10732402
<b>11</b>	Prior year's excess contributions to be added to prefunding balance:		
	<b>a</b> Present value of excess contributions (line 38a from prior year).....		0
	<b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.13</u> %.....		0
	<b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		0
	<b>c</b> Total available at beginning of current plan year to add to prefunding balance.....		0
	<b>d</b> Portion of (c) to be added to prefunding balance.....		0
<b>12</b>	Other reductions in balances due to elections or deemed elections.....	0	0
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....	20108212	66257570

<b>Part III Funding Percentages</b>			
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	109.87 %
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	126.43 %
<b>16</b>	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	<b>16</b>	128.75 %
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage. ....	<b>17</b>	%

<b>Part IV Contributions and Liquidity Shortfalls</b>		<b>18 Contributions made to the plan for the plan year by employer(s) and employees:</b>					
(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		
<b>Totals ▶</b>			<b>18(b)</b>	0	<b>18(c)</b>	0	

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

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

**20** Quarterly contributions and liquidity shortfalls:

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

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

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

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

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

**21** Discount rate:

<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 5.18 %	3rd segment: 5.92 %	<input type="checkbox"/> N/A, full yield curve used
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**b** Applicable month (enter code)..... **21b** 4

**22** Weighted average retirement age ..... **22**

**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**

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

**Part VIII Minimum Required Contribution For Current Year**

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

<b>a</b> Target normal cost (line 6c).....	<b>31a</b>	3401416
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....	<b>31b</b>	3401416

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

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

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

	Carryover balance	Prefunding balance	Total balance
<b>35</b> Balances elected for use to offset funding requirement.....	0	0	0

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

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

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

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



**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:

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

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

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**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)



**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

**2022**

**This Form is Open to Public Inspection**

For calendar plan year 2022 or fiscal plan year beginning **05/29/2022** and ending **06/03/2023**

<b>A</b> Name of plan <b>DELOITTE PENSION PLAN FOR INDEPENDENCE</b>	<b>B</b> Three-digit plan number (PN) ► <b>003</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>DELOITTE LLP</b>	<b>D</b> Employer Identification Number (EIN) <b>13-5133500</b>

**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.

<b>Assets</b>	<b>(a) Beginning of Year</b>	<b>(b) End of Year</b>
<b>a</b> Total noninterest-bearing cash.....	<b>1a</b>	
<b>b</b> Receivables (less allowance for doubtful accounts):		
<b>(1)</b> Employer contributions.....	<b>1b(1)</b>	
<b>(2)</b> Participant contributions.....	<b>1b(2)</b>	
<b>(3)</b> Other.....	<b>1b(3)</b>	
<b>c</b> General investments:		
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit).....	<b>1c(1)</b>	
<b>(2)</b> U.S. Government securities.....	<b>1c(2)</b>	
<b>(3)</b> Corporate debt instruments (other than employer securities):		
<b>(A)</b> Preferred.....	<b>1c(3)(A)</b>	
<b>(B)</b> All other.....	<b>1c(3)(B)</b>	
<b>(4)</b> Corporate stocks (other than employer securities):		
<b>(A)</b> Preferred.....	<b>1c(4)(A)</b>	
<b>(B)</b> Common.....	<b>1c(4)(B)</b>	
<b>(5)</b> Partnership/joint venture interests.....	<b>1c(5)</b>	
<b>(6)</b> Real estate (other than employer real property).....	<b>1c(6)</b>	
<b>(7)</b> Loans (other than to participants).....	<b>1c(7)</b>	
<b>(8)</b> Participant loans.....	<b>1c(8)</b>	
<b>(9)</b> Value of interest in common/collective trusts.....	<b>1c(9)</b>	
<b>(10)</b> Value of interest in pooled separate accounts.....	<b>1c(10)</b>	
<b>(11)</b> Value of interest in master trust investment accounts.....	<b>1c(11)</b>	618542927
<b>(12)</b> Value of interest in 103-12 investment entities.....	<b>1c(12)</b>	
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds).....	<b>1c(13)</b>	
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts).....	<b>1c(14)</b>	
<b>(15)</b> Other.....	<b>1c(15)</b>	652652703

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	652652703	618542927
<b>Liabilities</b>			
g Benefit claims payable.....	1g		
h Operating payables.....	1h	454635	229826
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	454635	229826
<b>Net Assets</b>			
l Net assets (subtract line 1k from line 1f).....	1l	652198068	618313101

**Part II Income and Expense Statement**

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

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: (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>b Earnings on investments:</b>			
(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)		
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B).....	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts .....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts .....	2b(8)		-41150472
(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)		
<b>c</b> Other income .....	2c		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	2d		-41150472
<b>Expenses</b>			
<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	2e(1)	27361567	
(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)		27361567
<b>f</b> Corrective distributions (see instructions).....	2f		
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	2g		
<b>h</b> Interest expense.....	2h		
<b>i</b> Administrative expenses: (1) Professional fees .....	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees .....	2i(3)		
(4) Other .....	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		0
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	2j		27361567
<b>Net Income and Reconciliation</b>			
<b>k</b> Net income (loss). Subtract line 2j from line 2d.....	2k		-68512039
<b>l</b> Transfers of assets:			
(1) To this plan .....	2l(1)		34627072
(2) From this plan.....	2l(2)		

**Part III Accountant's Opinion**

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

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

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

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

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

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

(1) Name: LBMC, PC

(2) EIN: 62-1199757

d The opinion of an independent qualified public accountant is **not attached** because:

- (1)  This form is filed for a CCT, PSA, 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.

During the plan year:

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.) .....

	Yes	No	Amount
4a		X	

		Yes	No	Amount
<b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....	<b>4b</b>		X	
<b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.) .....	<b>4c</b>		X	
<b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....	<b>4d</b>		X	
<b>e</b> Was this plan covered by a fidelity bond?.....	<b>4e</b>	X		50000000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....	<b>4f</b>		X	
<b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser? .....	<b>4g</b>		X	
<b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?.....	<b>4h</b>		X	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....	<b>4i</b>		X	
<b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.).....	<b>4j</b>		X	
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? .....	<b>4k</b>		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan? .....	<b>4l</b>		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) .....	<b>4m</b>		X	
<b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3. ....	<b>4n</b>			

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

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

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

**5c** Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) .....  Yes  No  Not determined  
 If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 495454.

<b>SCHEDULE R</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Retirement Plan Information</b>  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).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2022</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2022 or fiscal plan year beginning 05/29/2022 and ending 06/03/2023

<b>A</b> Name of plan <u>DELOITTE PENSION PLAN FOR INDEPENDENCE</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>003</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>DELOITTE LLP</u>	<b>D</b> Employer Identification Number (EIN) <u>13-5133500</u>	

<b>Part I</b>	<b>Distributions</b>
---------------	----------------------

**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): 27-6445994

**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		342
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<b>Part II</b>	<b>Funding Information</b> (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.**

<b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....	<b>6a</b>	
<b>b</b> Enter the amount contributed by the employer to the plan for this plan year.....	<b>6b</b>	
<b>c</b> 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).....	<b>6c</b>	

**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

<b>Part III</b>	<b>Amendments</b>
-----------------	-------------------

**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

<b>Part IV</b>	<b>ESOPs</b> (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:

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

**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:

<b>a</b> The corresponding number for the plan year immediately preceding the current plan year.....	<b>15a</b>	
<b>b</b> The corresponding number for the second preceding plan year.....	<b>15b</b>	

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

<b>a</b> Enter the number of employers who withdrew during the preceding plan year .....	<b>16a</b>	
<b>b</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.....	<b>16b</b>	

**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) through (c)

**a** Enter the percentage of plan assets held as:  
 Stock: 9 % Investment-Grade Debt: 84 % High-Yield Debt: 2 % Real Estate: 0 % Other: 5 %

**b** Provide the average duration of the combined investment-grade and high-yield debt:  
 0-3 years  3-6 years  6-9 years  9-12 years  12-15 years  15-18 years  18-21 years  21 years or more

**c** What duration measure was used to calculate line 19(b)?  
 Effective duration  Macaulay duration  Modified duration  Other (specify):

**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 \_\_\_\_\_

# Deloitte Pension Plan for Independence

Employer ID No: 13-5133500  
Plan Number: 003

Financial Statements as of and for the Years Ended  
June 3, 2023 and May 28, 2022,  
and Independent Auditors' Report

The logo for LBMC, consisting of the letters "LBMC" in white, bold, sans-serif font, centered within a solid blue rectangular background.

LBMC

## DELOITTE PENSION PLAN FOR INDEPENDENCE

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**NOTE: All other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.**



## INDEPENDENT AUDITORS' REPORT

To the Administrator and Retirement Committee of the  
Deloitte Pension Plan for Independence:

### ***Opinion***

We have audited the financial statements of the Deloitte Pension Plan for Independence (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for pension benefits as of June 3, 2023 and May 28, 2022, the related statements of changes in net assets available for pension benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for pension benefits of the Plan as of June 3, 2023 and May 28, 2022, and the changes in its net assets available for pension benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

### ***Basis for Opinion***

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

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

### ***Auditors' Responsibilities for the Audit of the Financial Statements***

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

*LBMC, PC*

Brentwood, Tennessee  
April 12, 2024

**DELOITTE PENSION PLAN FOR INDEPENDENCE**

**STATEMENTS OF NET ASSETS AVAILABLE FOR PENSION BENEFITS  
AS OF JUNE 3, 2023 AND MAY 28, 2022**

---

	<u>June 3, 2023</u>	<u>May 28, 2022</u>
<b>Assets:</b>		
Investments, at fair value -		
Interest in Deloitte LLP Master Pension Trust	\$ 618,542,927	\$ 652,652,703
<b>Liabilities - accrued expenses</b>	<u>229,826</u>	<u>454,635</u>
<b>Net assets available for pension benefits</b>	<u>\$ 618,313,101</u>	<u>\$ 652,198,068</u>

See accompanying notes to the financial statements.

## DELOITTE PENSION PLAN FOR INDEPENDENCE

### STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR PENSION BENEFITS FOR THE YEARS ENDED JUNE 3, 2023 AND MAY 28, 2022

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	<u>June 3, 2023</u>	<u>May 28, 2022</u>
<b>Additions:</b>		
Transfers into the plan, net	\$ <u>34,627,072</u>	\$ <u>62,804,536</u>
<b>Deductions:</b>		
Change in Plan interest in Deloitte LLP Master Pension Trust	38,671,458	102,119,540
Benefits paid to participants	27,361,567	25,041,695
Administrative expenses	<u>2,479,014</u>	<u>2,891,546</u>
<b>Total deductions</b>	<u>68,512,039</u>	<u>130,052,781</u>
<b>Net decrease in net assets available for     benefits</b>	(33,884,967)	(67,248,245)
<b>Net assets available for pension benefits at the     beginning of year</b>	<u>652,198,068</u>	<u>719,446,313</u>
<b>Net assets available for pension benefits at the     end of year</b>	<u>\$ 618,313,101</u>	<u>\$ 652,198,068</u>

See accompanying notes to the financial statements.

NOTES TO THE FINANCIAL STATEMENTS

AS OF AND FOR THE YEARS ENDED JUNE 3, 2023 AND MAY 28, 2022

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(1) Description of plan

The following description of the Deloitte Pension Plan for Independence (the "Plan") is provided for general information purposes only. Participants should refer to the Plan document for more information.

(a) General

The Plan is sponsored by Deloitte LLP ("Deloitte") and its subsidiaries (collectively the "U.S. Firms"). The Plan was created effective March 1, 2006.

The Plan is a cash balance defined benefit pension plan, which reports accrued benefits to participants in the form of hypothetical account balances. Account balances are increased each year by a percentage of each participant's compensation plus an interest credit rate determined annually. Effective January 1, 1997, benefits are calculated under the Career Average formula. Certain participants that performed Service prior to 1997 may be grandfathered under the Career Average Formula. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA").

The Deloitte LLP Master Pension Trust ("Master Trust") holds the investments of assets for the Plan, and its affiliated plans, the Deloitte Pension Plan for Partners, Principals and Managing Directors ("PPMD Plan"), the Deloitte Pension Plan ("Deloitte Plan") and the Deloitte Defined Benefit Savings Plan for Partners and Principals ("Partner Cash Balance Plan").

During the years ended June 3, 2023 and May 28, 2022, the Plan received asset transfers of \$4,703,901 and \$2,149,758, respectively, from the PPMD Plan and \$28,387,176 and \$58,770,667, respectively, from the Pension Plan. In addition, during the years ended June 3, 2023 and May 28, 2022, the Plan received asset transfers of \$933,200 and \$1,915,069, respectively, from the Partner Cash Balance Plan. Also, during the year ended June 3, 2023, the Plan received asset transfers of \$602,795 from the DTTS Pension Plan, an affiliated plan. Finally, during the year ended May 28, 2022, the Plan made asset transfers of \$30,958 to the DTTS Pension Plan, an affiliated plan.

(b) Participation

The purpose of the Plan is to provide retirement benefits for certain eligible employees, eligible managing directors, and eligible partners and principals (collectively "Partners") of Deloitte and its affiliates that have adopted the Plan as well as to accept the transfer of assets and liabilities attributable to the accrued benefits of former participants in the Deloitte Plan, the PPMD Plan, the Partner Cash Balance Plan, and the DTTS Pension Plan who are subject to certain independence requirements both before and after March 1, 2006. The Plan is intended to be identical in all material respects to the Deloitte Plan, except for different eligibility requirements.

NOTES TO THE FINANCIAL STATEMENTS

AS OF AND FOR THE YEARS ENDED JUNE 3, 2023 AND MAY 28, 2022

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Each person who was subject to certain independence requirements on March 1, 2006 and who was a participant in the Deloitte Plan immediately prior to that date became a participant of the Plan on that date. After March 1, 2006, any person who was a participant Deloitte Plan, the PPMD Plan, the Partner Cash Balance Plan, or the DTTS Pension Plan becomes a participant of the Plan as of the day such person becomes subject to certain independence requirements.

(c) Vesting and pension benefits

Participants are vested after three years of service or upon reaching retirement age of 62 while actively employed by the U.S. Firms. After becoming fully vested, participants have the right to their benefit even if they leave the U.S. Firms. Upon termination of employment and satisfaction of the vesting requirements, participants have various options in which to receive their retirement benefit. Each participant may have the option to elect to receive their benefit as a lump-sum payment or in the form of an automatic or optional form of annuity payment for their lifetime, the lifetime of a surviving spouse or the lifetime of a named beneficiary, as described under the Plan document.

(d) Plan funding

Deloitte makes contributions to the Plan, as necessary, as determined by the actuary for the Plan using the unit credit funding method in compliance with the Pension Protection Act of 2006. Deloitte's intention is to make annual contributions in amounts at least sufficient to meet the minimum funding requirements of ERISA.

(e) Fiscal year

The Plan's fiscal year ends on the Saturday nearest May 31.

(f) Plan termination

Although it has not expressed any intention to do so, Deloitte has the right to terminate the Plan subject to the provisions set forth in ERISA.

Should the Plan terminate at some future time, its net assets generally may 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 Pension Benefit Guaranty Corporation ("PBGC") at that time. Some benefits may be fully or partially provided by the Plan's then existing assets and the PBGC guaranty, while other benefits may not be provided at all. The priority order of participants' claims to the assets of the Plan upon termination complies with applicable sections of benefits guaranteed by the PBGC as detailed in the Plan document.

NOTES TO THE FINANCIAL STATEMENTS

AS OF AND FOR THE YEARS ENDED JUNE 3, 2023 AND MAY 28, 2022

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(2) Summary of significant accounting policies

(a) Basis of accounting

The financial statements of the Plan are prepared in accordance with accounting principles generally accepted in the United States.

(b) Investment valuation and income recognition

The investments of the Plan reside in the Master Trust and are stated at fair value based on the quoted market prices of the underlying securities within each fund on the last day of the Plan year. 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 7 for discussion of fair value measurements.

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. Net depreciation includes gains and losses on investments bought and sold as well as held during the year.

(c) Use of estimates

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

(d) Administrative expenses

Administrative expenses of the Plan are paid by the Plan to the extent such expenses are not paid by Deloitte.

(e) Payment of benefits

Benefit payments to participants are recorded upon distribution.

## NOTES TO THE FINANCIAL STATEMENTS

AS OF AND FOR THE YEARS ENDED JUNE 3, 2023 AND MAY 28, 2022

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**(f) Actuarial present value of accumulated plan benefits**

Accumulated plan benefits are those estimated future periodic payments that are attributable under the Plan's provisions to service rendered by the employees as of the valuation date. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, and (b) present employees or their beneficiaries. Benefits for active, retired or terminated employees or their beneficiaries are based on a career average formula or a hypothetical cash balance at the valuation date. Benefits payable under all circumstances – retirement, death, and termination of employment – are included to the extent the benefits are deemed attributable to employee service rendered as of the valuation date.

**(g) Subsequent events**

Management of the U.S. Firms has evaluated events and transactions that occurred between June 3, 2023 and April 12, 2024, which is the date that the financial statements were available to be issued, for possible recognition or disclosure in the financial statements.

**(3) Actuarial present value of accumulated plan benefits**

The actuarial present value of accumulated plan benefits is determined by an actuary and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits earned by the participants to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

Actuarial present values of accumulated plan benefits at the beginning of the Plan years 2023 and 2022 are summarized as follows:

	<u>2023</u>	<u>2022</u>
<b>Vested benefits:</b>		
Participants currently receiving payments	\$ 84,193,068	\$ 85,655,559
Other participants	<u>419,303,576</u>	<u>422,325,365</u>
<b>Total</b>	<u>\$ 503,496,644</u>	<u>\$ 507,980,924</u>

# DELOITTE PENSION PLAN FOR INDEPENDENCE

## NOTES TO THE FINANCIAL STATEMENTS

AS OF AND FOR THE YEARS ENDED JUNE 3, 2023 AND MAY 28, 2022

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

Actuarial Cost Method	- Unit Credit
Discount rate	- 6.00% for 2023 and 5.25% for 2022
Early Retirement Date	- Age 50 with 10 years of service or age 55 with 5 years of service
Normal Retirement Date	- Age 62
Mortality Basis	- RP-2006 Employee and Healthy Annuitant mortality tables for males and females with white collar adjustments and generational mortality improvements using Scale MP-2018

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

Changes in the actuarial present values of accumulated plan benefits at the beginning of the Plan years 2023 and 2022 are summarized as follows:

	<u>2023</u>	<u>2022</u>
Actuarial present value of accumulated plan benefits - beginning of year	\$ 507,980,924	\$ 420,474,511
Net additional benefits accumulated	3,914,391	6,649,871
Increase for interest due to decrease in discount period	26,011,654	24,227,716
Benefits paid	(25,041,695)	(33,358,482)
Changes in actuarial assumptions	(56,342,680)	52,239,339
Changes in plan provisions	(31,020)	(76,856)
Transfers into the plan	<u>47,005,070</u>	<u>37,824,825</u>
Actuarial present value of accumulated plan benefits - end of year	<u>\$ 503,496,644</u>	<u>\$ 507,980,924</u>

NOTES TO THE FINANCIAL STATEMENTS

AS OF AND FOR THE YEARS ENDED JUNE 3, 2023 AND MAY 28, 2022

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Changes in actuarial assumptions

- The discount rate was changed from 5.25% to 6.00%.
- The lump sum conversion mortality basis was updated to the 2022 IRS 417(e) published table.

Changes in plan provisions

- The lump sum to annuity conversion interest rate was changed for participants who terminated employment prior to June 1, 2008 and whose benefit commencement date is on or after January 1, 2022.
- The IRC Section 415 defined benefit limit increased from \$245,000 to \$265,000 effective January 1, 2023.

(4) Federal income tax status

The Internal Revenue Service has determined and informed Deloitte by a letter dated May 24, 2021, that the Plan was designed to be in accordance with the applicable regulations of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. However, Deloitte and Plan management believe that the Plan is currently designed and operating in compliance with the applicable requirements of the IRC and the Plan continues to be tax exempt. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability or asset if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of June 3, 2023 and May 28, 2022, 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.

(5) Exempt parties-in-interest transactions

During the years ended June 3, 2023 and May 28, 2022, transactions with parties-in-interest included purchases and sales of assets through JPMorgan Chase, the trustee. The Plan paid expenses to various service providers which also qualify as party-in-interest transactions.

(6) Interest in Master Trust

The Master Trust is comprised of various investment funds, some of which are specific to the participating plans. Each plan has a divided interest in the net assets of the Master Trust as allocated in accordance with the plans' provisions. Assets are allocated among the plans by assigning to each plan those transactions (primarily contributions, benefit payments, and administrative expenses) which can be specifically identified. Investment income (loss) is credited to each plan according to its specific interest in the investments in the Master Trust.

The Plan's interest in the net assets of the Master Trust totaled \$618,542,927 at June 3, 2023 and \$652,652,703 at May 28, 2022, which approximated 8% of the Master Trust's assets for each year.

DELOITTE PENSION PLAN FOR INDEPENDENCE

NOTES TO THE FINANCIAL STATEMENTS

AS OF AND FOR THE YEARS ENDED JUNE 3, 2023 AND MAY 28, 2022

The net assets and investments of the Master Trust are summarized as follows as of June 3, 2023:

	<u>Master Trust</u>	<u>Plan's Interest</u>
Investments, at fair value:		
Fixed income funds	\$ 4,511,219,965	\$ 526,187,700
Equity funds	2,035,805,708	49,113,102
Real estate funds	93,719,331	3,489,347
Alternative risk premia	165,814,272	4,337,058
Hedge funds	<u>786,336,788</u>	<u>25,003,279</u>
Total investments, at fair value	7,592,896,064	608,130,486
Cash, net of settlement obligations	82,709,950	10,642,226
Receivables	340,253,640	1,549,512
Payables	(289,912,639)	(1,778,547)
Purchase options	<u>19,081,206</u>	<u>(750)</u>
Total net assets	<u>\$ 7,745,028,221</u>	<u>\$ 618,542,927</u>

The net assets and investments of the Master Trust are summarized as follows as of May 28, 2022:

	<u>Master Trust</u>	<u>Plan's Interest</u>
Investments, at fair value:		
Fixed income funds	\$ 4,526,378,694	\$ 559,799,865
Equity funds	2,235,243,820	59,463,533
Real estate funds	104,243,071	4,237,349
Alternative risk premia	215,511,937	5,789,977
Hedge funds	<u>775,277,588</u>	<u>24,656,623</u>
Total investments, at fair value	7,856,655,110	653,947,347
Cash, net of settlement obligations	164,908,604	(2,366,329)
Receivables	437,109,500	1,603,211
Payables	(446,737,059)	(531,526)
Purchase options	<u>9,879,563</u>	<u>-</u>
Total net assets	<u>\$ 8,021,815,718</u>	<u>\$ 652,652,703</u>

# DELOITTE PENSION PLAN FOR INDEPENDENCE

## NOTES TO THE FINANCIAL STATEMENTS

AS OF AND FOR THE YEARS ENDED JUNE 3, 2023 AND MAY 28, 2022

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The following are the changes in net assets for the Master Trust for the years ended June 3, 2023 and May 28, 2022:

	<u>2023</u>	<u>2022</u>
Net depreciation in fair value of investments	\$ (615,845,765)	\$(1,173,755,852)
Interest and dividend income	<u>135,176,280</u>	<u>126,228,683</u>
Total investment loss	(480,669,485)	(1,047,527,169)
Net transfers	<u>203,881,988</u>	<u>936,578,865</u>
Decrease in net assets	(276,787,497)	(110,948,304)
Net assets available at beginning of year	<u>8,021,815,718</u>	<u>8,132,764,022</u>
Net assets available at end of year	<u>\$ 7,745,028,221</u>	<u>\$ 8,021,815,718</u>

### (7) Fair value measurements

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820, *Fair Value Measurements*, provides the framework for measuring fair value. That framework 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 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described below:

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

Level 2 - Inputs to the valuation methodology include:

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

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

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

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.

NOTES TO THE FINANCIAL STATEMENTS

AS OF AND FOR THE YEARS ENDED JUNE 3, 2023 AND MAY 28, 2022

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The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at June 3, 2023 and May 28, 2022.

- (i) *Fixed income funds, equity funds, real estate funds, and alternative risk premia:* Level 1 fixed income funds, equity funds, and real estate funds are mutual funds which are valued at the closing price on the major market on which the investments are traded. Fixed income funds, equity funds, real estate funds, and alternative risk premia not actively traded are classified as level 2. The valuations of level 2 fixed income bond funds are sourced from independent pricing services and are primarily based upon a market approach, using matrix pricing and considering a security's relationship to other securities for which quoted prices in an active market may be available. Level 2 equity funds, real estate funds, and alternative risk premia are commingled funds which are valued at their net asset value (NAV) as calculated by the investment manager or sponsor of the fund and have daily, weekly, bimonthly, or monthly liquidity with a redemption notice period from 0-30 days. Funds meeting the practical expedient are included in the NAV column in the following tables. Level 2 equity funds also include credit derivatives which are over-the-counter credit default swap index investments and are valued by the investment managers using available market data.
- (ii) *Hedge funds and other investments measured at NAV (Net Asset Value):* Hedge funds and other investments measured at NAV are open ended funds, limited partnerships or commingled funds and are valued based on the NAV provided or calculated by the fund administrator or investment manager. These investments are valued using the practical expedient and are included in the investments measured at NAV column in the fair value hierarchy tables. Hedge funds are redeemable monthly, quarterly, semi-annually, or annually and have a redemption notice period from 30 to 120 days. The other investments measured at NAV have daily, bi-monthly or monthly liquidity with a redemption notice period ranging from 0 to 30 days. There are no unfunded commitments related to these investments.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the management of Deloitte believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

DELOITTE PENSION PLAN FOR INDEPENDENCE

NOTES TO THE FINANCIAL STATEMENTS

AS OF AND FOR THE YEARS ENDED JUNE 3, 2023 AND MAY 28, 2022

The following tables set forth, by level within the fair value hierarchy, a summary of the Master Trust's assets measured at fair value on a recurring basis at June 3, 2023 and May 28, 2022. Investments valued using the NAV as a practical expedient are not leveled in the tables in accordance with Accounting Standards Update (ASU) 2015-07, but are included in the total column to allow for a reconciliation to the fair value of plan assets.

Fair Value Measurements as of  
June 3, 2023

	Level 1	Level 2	Level 3	NAV	Total
Fixed income funds	\$ 168,683,957	\$ 2,244,120,882	\$ -	\$ 2,098,415,126	\$4,511,219,965
Equity funds	634,623,256	43,529,870	-	1,357,652,582	2,035,805,708
Real estate funds	16,950,791	76,768,540	-	-	93,719,331
Alternative risk premia	-	16,209,419	-	149,604,853	165,814,272
Hedge funds	-	208,319,101	-	578,017,687	786,336,788
Total	<u>\$ 820,258,004</u>	<u>\$ 2,588,947,812</u>	<u>\$ -</u>	<u>\$ 4,183,690,248</u>	7,592,896,064
Cash, net of settlement obligations					82,709,950
Receivables					340,253,640
Payables					(289,912,639)
Purchase options					19,081,206
Total					<u>\$7,745,028,221</u>

Fair Value Measurements as of  
May 28, 2022

	Level 1	Level 2	Level 3	NAV	Total
Fixed income funds	\$ 160,852,503	\$ 2,497,031,547	\$ -	\$ 1,868,494,644	\$4,526,378,694
Equity funds	719,630,848	37,263,164	-	1,478,349,808	2,235,243,820
Real estate funds	40,642,657	63,600,414	-	-	104,243,071
Alternative risk premia	-	16,998,355	-	198,513,582	215,511,937
Hedge funds	-	-	-	775,277,588	775,277,588
Total	<u>\$ 921,126,008</u>	<u>\$ 2,614,893,480</u>	<u>\$ -</u>	<u>\$ 4,320,635,622</u>	7,856,655,110
Cash, net of settlement obligations					164,908,604
Receivables					437,109,500
Payables					(446,737,059)
Purchase options					9,879,563
Total					<u>\$8,021,815,718</u>

NOTES TO THE FINANCIAL STATEMENTS

AS OF AND FOR THE YEARS ENDED JUNE 3, 2023 AND MAY 28, 2022

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The hedge funds and other investments measured at NAV are not direct filing entities. The investment strategy of these funds are described below.

- Fixed income funds - to seek maximum return consistent with prudent investment management by investing at least 80% in fixed income instruments and to provide income and generate capital gains over the long-term, primarily through investment in a diversified portfolio of debt securities.
- Equity funds - to achieve long-term capital appreciation by investing in a concentrated portfolio of common stocks of publicly traded companies selling at a value less than the intrinsic values of the companies.
- Alternative risk premia - to achieve long-term capital appreciation through professionally managed trading in various financial markets using derivative contracts and other financial instruments.
- Hedge funds - a mix of generating consistent long-term growth through active trading or long and short-term investments in both U.S. and non-U.S. securities (with a focus on undervalued securities) and closely approximate various indices.

(8) Risks and uncertainties

The Plan invests in various investment securities. These investments 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 pension benefits.

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the 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.

<b>Plan Name</b>	<b>Deloitte Pension Plan for Independence</b>
<b>Plan Sponsor EIN</b>	<b>13-5133500</b>
<b>ERISA Plan #</b>	<b>003</b>
<b>Plan Year Ending</b>	<b>June 03, 2023</b>

The required attachment marked with an "X" in the Attachment column is included within the Accountant's Opinion attachment to Sch. H, Part III, Line 3, which consists of the entire audit report issued by the plan's Independent Qualified Public Accountant (IQPA).

<b>Form/Schedule</b>	<b>Line #</b>	<b>Description</b>	<b>Attachment</b>
5500 Sch. H	Line 3	Financial statements used in formulating the IQPA's opinion	X
5500 Sch. H	Line 4i	Schedule of Assets (Held at End of Year)	
5500 Sch. H	Line 4i	Schedule of Assets (Acquired and Disposed of Within Year)	
5500 Sch. H	Line 4j	Schedule of Reportable Transactions	
5500 Sch. H	Line 4a	Schedule of Delinquent Participant Contributions	

<b>SCHEDULE SB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  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).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2022</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2022 or fiscal plan year beginning 05/29/2022 and ending 06/03/2023

▶ **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.


<b>A</b> Name of plan DELOITTE PENSION PLAN FOR INDEPENDENCE	<b>B</b> Three-digit plan number (PN) ▶	003
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF DELOITTE LLP	<b>D</b> Employer Identification Number (EIN)  13-5133500	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

**Part I Basic Information**

<b>1</b>	Enter the valuation date: Month <u>5</u> Day <u>29</u> Year <u>2022</u>		
<b>2</b>	Assets:		
	<b>a</b> Market value .....	<b>2a</b>	659,538,837
	<b>b</b> Actuarial value .....	<b>2b</b>	659,538,837
<b>3</b>	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	<b>a</b> For retired participants and beneficiaries receiving payment .....	718	85,387,062
	<b>b</b> For terminated vested participants .....	12,249	436,262,767
	<b>c</b> For active participants .....	0	0
	<b>d</b> Total .....	12,967	521,649,829
<b>4</b>	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>	
	<b>b</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 .....	<b>4b</b>	
<b>5</b>	Effective interest rate .....	<b>5</b>	5.57 %
<b>6</b>	Target normal cost .....		
	<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	2,003,071
	<b>b</b> Expected plan-related expenses .....	<b>6b</b>	1,398,345
	<b>c</b> Total (line 6a + line 6b) .....	<b>6c</b>	3,401,416

**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.

<b>SIGN HERE</b>	 Signature of actuary	<u>04/12/2024</u> Date
	<u>TIMOTHY J. GEDDES</u> Type or print name of actuary	<u>23-06181</u> Most recent enrollment number
	<u>DELOITTE CONSULTING LLP</u> Firm name	<u>(313) 396-3954</u> Telephone number (including area code)
	<u>1001 WOODWARD, SUITE 700</u> <u>DETROIT MI 48226-1904</u> Address of the firm	

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

<b>Part II Beginning of Year Carryover and Prefunding Balances</b>		(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....	23,365,340	76,989,972
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....	0	0
<b>9</b>	Amount remaining (line 7 minus line 8) .....	23,365,340	76,989,972
<b>10</b>	Interest on line 9 using prior year's actual return of <u>-13.94%</u> .....	-3257128	-10732402
<b>11</b>	Prior year's excess contributions to be added to prefunding balance:		
	<b>a</b> Present value of excess contributions (line 38a from prior year) .....		0
	<b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.13%</u> .....		0
	<b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		0
	<b>c</b> Total available at beginning of current plan year to add to prefunding balance .....		0
	<b>d</b> Portion of (c) to be added to prefunding balance .....		0
<b>12</b>	Other reductions in balances due to elections or deemed elections .....	0	0
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12) .....	20,108,212	66257570

<b>Part III Funding Percentages</b>			
<b>14</b>	Funding target attainment percentage.....	<b>14</b>	109.87%
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	126.43%
<b>16</b>	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	<b>16</b>	128.75%
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.....	<b>17</b>	%

<b>Part IV Contributions and Liquidity Shortfalls</b>					
<b>18</b> 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
<b>Totals ▶</b>			<b>18(b)</b>	0	<b>18(c)</b>
					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.....	<b>19a</b>	0
b Contributions made to avoid restrictions adjusted to valuation date .....	<b>19b</b>	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.....	<b>19c</b>	0

**20** Quarterly contributions and liquidity shortfalls:

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

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

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

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

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

**21** Discount rate:

**a** Segment rates:

1st segment: 4.75 %	2nd segment: 5.18 %	3rd segment: 5.92 %	<input type="checkbox"/> N/A, full yield curve used
------------------------	------------------------	------------------------	---

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

**22** Weighted average retirement age ..... **22**

**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** 3,401,416

**b** Excess assets, if applicable, but not greater than line 31a ..... **31b** 3,401,416

**32** Amortization installments:

	Outstanding Balance	Installment
<b>a</b> Net shortfall amortization installment .....	0	0
<b>b</b> Waiver amortization installment .....	0	0

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

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

	Carryover balance	Prefunding balance	Total balance
<b>35</b> Balances elected for use to offset funding requirement .....	0	0	0

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

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

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

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

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

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

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

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

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

**Plan Name: Deloitte Pension Plan for Independence**

**EIN: 13-5133500**

**Plan Number: 003**

**Attachment to the 2022 Schedule SB (Form 5500)**

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

### Funding Cash Flow

Plan Year	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2022	19,631,620	7,886,412	27,518,032
2023	8,597,142	7,770,306	16,367,448
2024	11,196,963	7,641,586	18,838,548
2025	12,932,678	7,497,290	20,429,967
2026	14,547,615	7,340,131	21,887,746
2027	16,014,315	7,167,994	23,182,309
2028	18,434,924	6,979,861	25,414,785
2029	20,138,169	6,773,843	26,912,012
2030	23,978,043	6,550,552	30,528,595
2031	26,511,230	6,309,359	32,820,590
2032	28,920,236	6,053,581	34,973,817
2033	30,892,992	5,782,870	36,675,862
2034	33,071,027	5,497,554	38,568,580
2035	31,297,153	5,199,164	36,496,317
2036	35,696,209	4,889,623	40,585,832
2037	32,710,947	4,571,196	37,282,143
2038	36,716,108	4,246,447	40,962,556
2039	36,191,496	3,918,156	40,109,652
2040	38,275,228	3,589,278	41,864,505
2041	40,340,830	3,262,934	43,603,764
2042	40,829,245	2,942,342	43,771,587
2043	40,771,120	2,630,682	43,401,802
2044	41,522,573	2,331,048	43,853,622
2045	42,643,972	2,046,321	44,690,293
2046	41,972,418	1,779,013	43,751,431
2047	41,160,744	1,531,262	42,692,006
2048	38,966,512	1,304,724	40,271,236
2049	35,185,200	1,100,483	36,285,684
2050	33,804,887	919,009	34,723,896
2051	32,193,579	760,138	32,953,717
2052	32,138,450	623,104	32,761,554
2053	29,907,833	506,629	30,414,462
2054	27,608,149	409,046	28,017,195

**Plan Name: Deloitte Pension Plan for Independence**

**EIN: 13-5133500**

**Plan Number: 003**

**Attachment to the 2022 Schedule SB (Form 5500)**

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

### Funding Cash Flow

Plan Year	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2055	27,213,314	328,421	27,541,735
2056	25,521,487	262,678	25,784,166
2057	23,592,766	209,711	23,802,478
2058	20,251,046	167,475	20,418,520
2059	17,318,068	134,067	17,452,135
2060	15,681,593	107,782	15,789,376
2061	14,763,807	87,140	14,850,947
2062	13,875,281	70,898	13,946,179
2063	12,996,310	58,046	13,054,356
2064	12,130,609	47,781	12,178,390
2065	11,281,587	39,484	11,321,072
2066	10,452,352	32,696	10,485,048
2067	9,645,705	27,076	9,672,781
2068	8,864,144	22,380	8,886,524
2069	8,109,907	18,434	8,128,341
2070	7,385,019	15,103	7,400,123
2071	6,691,331	12,289	6,703,621

**Plan Name: Deloitte Pension Plan for Independence**  
**EIN: 13-5133500**  
**Plan Number: 003**  
**Attachment to the 2022 Schedule SB (Form 5500)**  
**Schedule SB, Part V – Statement of Actuarial Assumptions/Methods**

**Actuarial Assumptions**

Interest Rates		Pre-MAP-21 Segment Rates <sup>1</sup>	25-Year Average Segment Rates	ARP/IIJA	
				2022 Corridor (95%-105%)	Segment Rates <sup>2</sup>
	Lookback Month	January 2022	N/A	N/A	N/A
	First Segment Rate	0.88%	5.00% <sup>3</sup>	4.75% - 5.25%	4.75%
	Second Segment Rate	2.61%	5.45%	5.18% - 5.72%	5.18%
	Third Segment Rate	3.27%	6.23%	5.92% - 6.54%	5.92%
	Effective Rate	2.99%	N/A	N/A	5.57%
<sup>1</sup> Used for Maximum Deductible, PBGC Method for Variable-Rate Premium, ERISA §4010 reporting \$15M underfunded and 80% threshold, and excess assets for §420 transfers. <sup>2</sup> Used for minimum funding and benefit restrictions <sup>3</sup> Actual rate of 3.69% was limited to a floor of 5.00% per the provisions of ARP.					
Cash Balance Interest Crediting Rate	4% per annum				
Mortality	Funding Target: As defined in §1.430(h)(3)-1(a)(3). This table is based on the annuitant and non-annuitant static mortality rates for 2022 for males and females from IRS §1.430(h)(3)-1(e).				
Retirement Rates	Vested terminated participants are assumed to retire at age 62, or immediately if older.				
Social Security	For benefits accrued through August 31, 1989: Social Security law for 1989. For benefits accrued after August 31, 1989: Social Security wage base used in the calculation of the Career Average Benefit increases at 4.75%.				
Expense Load on Normal Cost	Expenses and PBGC premiums paid from trust based on actual expenses paid during prior year.				
Marriage Assumption	80% of participants are assumed to be married, with spouse ages different by the following years:				
	<b><u>Males</u></b>	<b><u>Females</u></b>			
	+2	-2			

**Plan Name: Deloitte Pension Plan for Independence**

**EIN: 13-5133500**

**Plan Number: 003**

**Attachment to the 2022 Schedule SB (Form 5500)**

**Schedule SB, Part V – Statement of Actuarial Assumptions/Methods**

## Actuarial Assumptions

<b>Form of Distribution</b>	Benefit distributions are assumed to follow the below schedule:		
		<b><u>Deferred</u></b>	<b><u>Deferred</u></b>
	<b><u>Terminated Vested Participants</u></b>	<b><u>Lump Sum</u></b>	<b><u>Annuity</u></b>
	Employees:	65%	35%
	Managing Directors:	50%	50%
Partners:	25%	75%	
<b>Lump Sum Basis</b>	<b><u>Funding Target</u></b>		
	Interest Rate:	The ERISA Funding Interest Rates as prescribed by the IRS, same as underlying valuation rates.	
	Mortality:	2022 IRS 417(e) published table	

**Plan Name: Deloitte Pension Plan for Independence**

**EIN: 13-5133500**

**Plan Number: 003**

**Attachment to the 2022 Schedule SB (Form 5500)**

**Schedule SB, Part V – Statement of Actuarial Assumptions/Methods**

## **Actuarial Methods for Funding**

### **Liability Valuation Method**

#### **Funding Target and Target Normal Cost as Defined in PPA**

The Funding Target is defined to be the present value of the benefits accrued or earned at the valuation date. The earned benefits include retirement-type benefits and ancillary benefits (1.430(d)-1(c)(1)(i)). If the amount of a benefit that is expected to be paid is neither a function of the accrued benefit at the time the benefit is expected to be paid nor a function of the participant's service at that time, then the portion of the benefit taken into account for purposes of determining the Funding Target for a plan year is based on the proportion of a participant's service as of the first day of the plan year relative to the service the participant will have when the participant decrements. The portion of the benefit that is taken into account in the Target Normal Cost is the increase in the proportional benefit for the plan year (1.430(d)-1(c)(1)(ii)(C)). The determination of the Funding Target and Target Normal Cost of a Plan for a plan year is not permitted to take into account any limitations or anticipated limitations under section 436 (1.430(d)-1(c)(1)(iii)).

The Target Normal Cost is the present value of all the benefits expected to accrue or to be earned during the year (benefits attributable to services performed in a prior year that are increased by reason of a compensation increase in the current year are treated as having accrued during the current year). Plan administrative expenses paid (or expected to be paid) from Actuarial Value of Assets for a plan year are not reflected in the determination of a plan's Funding Target for that plan year (1.430(d)-1(c)(2)), but are reflected in the determination of a plan's Target Normal Cost.

Generally if insurance contracts are held by the Plan, they are included in Actuarial Value of Assets and the related benefits are included in the liability. In the case of benefits that are funded through insurance contracts purchased from an insurance company licensed under the laws of a State, the Plan is permitted to exclude the benefits from the liability and the insurance policy from the assets, but only to the extent that the right to receive benefits is an irrevocable contractual right based on premiums paid prior to the valuation date (1.430(d)-1(c)(3)).

The determination of a Plan's Funding Target and Target Normal Cost for a plan year is based on Plan provisions that are adopted no later than the valuation date for the plan year and that become effective during that plan year. Section 412(d)(2) applies for purposes of determining whether a Plan amendment is treated as having been adopted on the first day of the plan year (including a Plan amendment adopted within two and one half months after the close of the plan year) (1.430(d)-1(d)).

For maximum deductible purposes, the cushion amount is equal to the sum of 50 percent of the Funding Target for the plan year and the amount the Funding Target for the plan year would increase if the Plan were to take into account increases in compensation which are expected to occur in succeeding plan years. If the Plan does not base benefits for service to date on compensation, increases in benefits which are expected to occur in succeeding plan years (determined on the basis of the average annual increase in benefits over the six preceding plan years) are taken into account in lieu of expected increases in compensation. For plans that have less than 100 participants, increases in benefits for highly compensated employees as a result of Plan amendments within the last two years are excluded from the calculation of the cushion amount.

**Plan Name: Deloitte Pension Plan for Independence**  
**EIN: 13-5133500**  
**Plan Number: 003**  
**Attachment to the 2022 Schedule SB (Form 5500)**  
**Schedule SB, Part V – Statement of Actuarial Assumptions/Methods**

## **Actuarial Methods for Funding**

### **Asset Valuation Method**

Actuarial Value of Assets are equal to the Market Value of Assets plus receivable contributions discounted at the appropriate interest rate to the valuation date.

### **Procedures**

**Financial and census data:** Financial data was submitted by the Trustee and census data was submitted by the employer. Information provided was reviewed for internal consistency and we have no reason to doubt its substantial accuracy.

No benefits of materiality were excluded from the valuation of the liabilities.

The limitations of the Internal Revenue Code 415(b) and 401(a)(17) have been incorporated into our calculations.

No liability is included for participants who terminated without vesting in their benefit prior to the valuation date.

The employer provided us with the data on its employees as of the valuation date, but only those employees who have completed the Plan's eligibility requirements are included in the valuation of liabilities.

The normal cost associated with participants who have transferred to or from the Deloitte Pension Plan for Partners, Principals, and Managing Directors, the Deloitte Pension Plan for Independence, the DTTS Pension Plan, and the Deloitte Defined Benefit Savings Plan for Partners and Principals have been calculated as of the beginning of the year, and allocated based on the transfer date of the transferred participants. This is not inconsistent with the requirements of Code section 430.

### **Model Use**

Actuarial Standard of Practice No. 56 – Modeling requires disclosure of certain information regarding the actuary's use of models when issuing actuarial reports for work performed on or after October 1, 2020. For this valuation, the liability calculations were determined using industry-leading defined benefit valuation software developed and maintained by a third-party vendor. The model was designed specifically for the measurement of defined benefit pension liabilities and the actuary has updated the applicable parameters for the specific plan provisions and assumptions selected for this valuation.

An Excel-based model that calculates a supportable long-term rate of return on assets with inputs of a target asset allocation and publicly available capital market assumptions by asset class was used to assess the reasonableness of the long-term rate of return assumption.

### **Method Changes Since Last Year**

There were no method changes since the prior valuation.

**Plan Name: Deloitte Pension Plan for Independence**  
**EIN: 13-5133500**  
**Plan Number: 003**  
**Attachment to the 2022 Schedule SB (Form 5500)**  
**Schedule SB, Part V – Summary of Plan Provisions**

**Plan Provisions Summary**

<b>Effective Date of the Plan</b>	March 1, 2006
<b>Plan Year</b>	Plan years coincide with the firm’s fiscal years (fiscal years begin on the Sunday following the Saturday closest to May 31).
<b>Eligibility for Participation</b>	<p>The following are participants of the Deloitte Pension Plan for Independence:</p> <p>Former Employees, Partners, and Managing Directors who were participants in the Deloitte Pension Plan, the Deloitte Pension Plan for Partners, Principals and Managing Directors, Deloitte Defined Benefit Savings Plan for Partners and Principals, and/or the DTTS Pension Plan, and who have been identified by the Retirement Committee or its delegate as being subject to the Independence Requirements (e.g., former employees, partners / principals, or managing directors who are employed by an attest client or in a capacity to have other independence issues).</p> <p>Any participants that are rehired, as of June 3, 2018 or later, will have prior benefits that have not been distributed transferred to the plan they were rehired into.</p>
<b>Continuous Service</b>	Elapsed time rule – subject to break-in-service rules.
<b>Credited Service</b>	The period of continuous service after first entering the Deloitte Pension Plan, the Deloitte Pension Plan for Partners, Principals and Managing Directors, Deloitte Defined Benefit Savings Plan for Partners and Principals, or the DTTS Pension Plan, except for former Deloitte Haskins & Sells Plan participants. For former Deloitte Haskins & Sells Plan participants after becoming a participant, service was granted retroactively to the first of the month following date of hire.
<b>Compensation Considered</b>	<p>For benefits accruing after August 31, 1989 (or June 3, 1989, for Deloitte Haskins &amp; Sells):</p> <p>Effective September 1, 1989 (or June 4, 1989, for Deloitte Haskins &amp; Sells), compensation considered is W-2 earnings, including salary deferrals under the Deloitte Savings and Investment Plan and the Deloitte Flexible Spending Plan. Compensation is limited by IRS regulations. For the Plan Year commencing May 29, 2022 the compensation limit is \$305,000 per year.</p>
<b>Normal Retirement Date</b>	Age 62 with payment commencing on the first day of the month coincident with or next following the participant’s 62nd birthday.
<b>Early Commencement Date (applicable for Participants who terminate on or after June 4, 2017)</b>	<p>Partners and Managing Directors are eligible to commence benefits upon completion of at least three years of service. For other employees, early commencement is available upon completion of at least three years of service only if the value of their accrued benefit is less than \$30,000 at termination.</p> <p>Effective January 1, 2023, all participants who terminate on January 1, 2023 or later are eligible to commence benefits upon completion of at least three years of service.</p>
<b>Early Retirement Date</b>	The earlier of the participant’s 50th birthday and completion of at least ten years of service and the participant’s 55th birthday and completion of at least five years of service.

**Plan Name: Deloitte Pension Plan for Independence**

**EIN: 13-5133500**

**Plan Number: 003**

**Attachment to the 2022 Schedule SB (Form 5500)**

**Schedule SB, Part V – Summary of Plan Provisions**

**Plan Provisions Summary**

**Normal and Deferred Retirement Benefit**

- A. For Former Touche Ross employees and Partners, benefits accrued through August 31, 1989:
- Monthly pension for life beginning at age 65 equal to 1/12 of 1.50% of final average pay (as of August 31, 1989) less 2.38% of Primary Social Security benefit based on 1989 Social Security law and 1989 earnings, assuming earnings remain unchanged to age 65, for each of the first 35 years of credited service.
- The minimum benefit is \$10 per month for each of the first 30 years of service.
- Benefits accrued after August 31, 1989:
- Effective September 1, 1989, benefits are accrued on a calendar-year basis with a transition period of September 1, 1989 to December 31, 1989. The total accrued benefit in any year is that year's accrual, plus the total accrued benefit for prior years. For each year of credited service up to 35 years, the monthly accrual equals 1/12 of the sum of 2% of compensation up to Social Security Covered Compensation and 2.5% of the excess of compensation over Social Security Covered Compensation. For each year of credited service over 35 years, the accrual equals 2.5% of compensation. The monthly benefit is payable for life beginning at age 62.
- B. For other Participants, benefits accrued through June 3, 1989:
- Monthly pension for life beginning at age 62 equal to 1/12 of 1% of Base Compensation up to Social Security Base, plus 1.5% of Base Compensation above Social Security Base, times years and months of credited service, where base compensation is the average over the highest paid five consecutive years in the last 10 years before June 4, 1989.
- Benefits accrued after June 3, 1989:
- Effective June 4, 1989, benefits are accrued on a calendar-year basis with a transition period of June 4, 1989, to December 31, 1989. The total accrued benefit in any year is that year's accrual plus the total accrued benefit for prior years. For each year of credited service up to 35 years, the monthly accrual equals 1/12 of the sum of 2% of compensation up to Social Security Covered Compensation and 2.5% of the excess of compensation over Social Security Covered Compensation. For each year of credited service over 35 years, the accrual equals 2.5% of compensation. The monthly benefit is payable for life beginning at age 62.
- C. For all Participants effective January 1, 1997:
- Effective January 1, 1997, the Plan was amended to provide benefits under a cash balance formula. The principal features of the cash balance formula are as follows:
- Opening Balance – the accrued benefit as of December 31, 1996 for each active participant was converted into its actuarial equivalent single sum amount. This single sum amount represents the opening cash balance account.

**Plan Name: Deloitte Pension Plan for Independence**  
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**Attachment to the 2022 Schedule SB (Form 5500)**  
**Schedule SB, Part V – Summary of Plan Provisions**

**Plan Provisions Summary**

Normal and Deferred Retirement Benefit (continued)

Interest Credits – at the end of each calendar year, prior to crediting the service credit, each participant’s cash balance account is credited with an interest credit equal to the beginning of the year account balance multiplied by the 30-Year U.S. Treasury Bond rate for November published in the month of December preceding the beginning of the calendar year. Effective January 1, 2012, the minimum interest crediting rate is 3.8%. In years following the application of the minimum, the Treasury rate will be adjusted down (not less than 3.8%), such that the aggregate interest crediting rate is the same as the unadjusted aggregate Treasury rates, over the same period of time.

Effective January 1, 2021, the interest credit will be based on the 30 -Year U.S. Treasury Bond rate for August published in the month of September preceding the beginning of the calendar year.

Service Credits – at the end of each calendar year, each participant’s cash balance account is credited with a percentage of the participant’s pensionable pay during the year, with the percentage determined according to the following schedule:

<u>Participant’s age plus credited service at the end of the year</u>	<u>Percentage of pay credit</u>
less than 30	2.5%
30-39	3.0%
40-49	4.0%
50-59	5.0%
60-69	6.0%
70-79	7.0%
80-89	8.0%
90+	9.0%

The following service credit schedule is in effect as of January 1, 2017 for managing directors:

<u>Participant’s age plus credited service at the end of the year</u>	<u>Percentage of pay credit</u>
less than 30	4.0%
30-39	5.0%
40-49	6.0%
50-59	7.0%
60-69	8.0%
70-79	11.0%
80-89	13.0%
90+	16.0%

The following service credit schedule is in effect as of January 1, 2023 for eligible employees:

<u>Participant’s age plus credited service at the end of the year</u>	<u>Percentage of pay credit</u>
less than 40	3.0%
40-49	4.0%
50-59	5.0%
60-69	6.0%
70-79	7.0%
80-89	8.0%
90+	9.0%

**Plan Name: Deloitte Pension Plan for Independence**  
**EIN: 13-5133500**  
**Plan Number: 003**  
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**Schedule SB, Part V – Summary of Plan Provisions**

**Plan Provisions Summary**

<p>Normal and Deferred Retirement Benefit (continued)</p>	<p>The following service credit schedule is in effect as of January 1, 2023 for managing directors:</p> <table border="1"> <thead> <tr> <th><u>Participant's age plus credited service at the end of the year</u></th> <th><u>Percentage of pay credit</u></th> </tr> </thead> <tbody> <tr> <td>less than 40</td> <td>6.0%</td> </tr> <tr> <td>40-49</td> <td>7.0%</td> </tr> <tr> <td>50-59</td> <td>8.0%</td> </tr> <tr> <td>60-69</td> <td>9.0%</td> </tr> <tr> <td>70-79</td> <td>11.0%</td> </tr> <tr> <td>80-89</td> <td>13.0%</td> </tr> <tr> <td>90+</td> <td>16.0%</td> </tr> </tbody> </table> <p>In the first year of participation only, the minimum service credit is \$2,500. For employees and managing directors entering the Deloitte Pension Plan on or after June 4, 2017, the minimum service credit is \$5,000.</p> <p><u>Minimum Benefit</u> – all Participants that performed an hour of service during 1997 ("grandfathered") are eligible to receive the greater of the benefit under the cash balance formula and the benefit that would have been earned as if the Plan in effect on December 31, 1996 had continued unchanged.</p>	<u>Participant's age plus credited service at the end of the year</u>	<u>Percentage of pay credit</u>	less than 40	6.0%	40-49	7.0%	50-59	8.0%	60-69	9.0%	70-79	11.0%	80-89	13.0%	90+	16.0%
<u>Participant's age plus credited service at the end of the year</u>	<u>Percentage of pay credit</u>																
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60-69	9.0%																
70-79	11.0%																
80-89	13.0%																
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<p>Early Commencement Benefit</p>	<p>The early commencement benefit is the benefit payable before the participant's Early Retirement Date, with further actuarial reduction to the participant's Early Commencement Date.</p>																
<p>Early Retirement Benefit</p>	<p><u>Pre-1997 Plan</u> – A Participant retiring on or after his Early Retirement Date and before his Normal Retirement Date is eligible to receive a monthly benefit payable for life.</p> <p>For Touche Ross employees and Partners, the monthly benefit equals the normal retirement benefit accrued for service through August 31, 1989, reduced by 1/180th for each of the first 60 months or fraction thereof by which the date of commencement of benefits precedes age 65, and reduced actuarially for the next 60 months, and with the benefit accrued for service after August 31, 1989, reduced by 1/2 of 1% for each month or fraction thereof by which the date of commencement of benefits precedes age 62.</p> <p>For Deloitte Haskins &amp; Sells employees, the monthly benefit equals the normal retirement benefit, reduced by 1/2 of 1% for each month by which the date of commencement precedes age 62. For certain Deloitte Haskins &amp; Sells employees that attained age 50 and had at least 10 years of service as of June 1, 1991, the benefit accrued for service through June 3, 1989, is reduced 1/2 of 1% per month before age 60.</p> <p>For Deloitte employees, the monthly benefit equals the normal retirement benefit accrued for service as of the date of termination reduced by 1/2 of 1% for each calendar month or fraction thereof that the participant's benefit commencement date precedes age 62.</p> <p><u>Cash Balance Formula</u> – The early retirement benefit is the monthly benefit which is the actuarial equivalent of the cash balance accumulated to the participant's Early Retirement Date. If a participant is grandfathered, the minimum early retirement benefit is calculated under the provisions of the pre-1997 Plan as described above.</p>																

**Plan Name: Deloitte Pension Plan for Independence**  
**EIN: 13-5133500**  
**Plan Number: 003**  
**Attachment to the 2022 Schedule SB (Form 5500)**  
**Schedule SB, Part V – Summary of Plan Provisions**

**Plan Provisions Summary**

<p><b>Disability Benefit</b></p>	<p>A participant that becomes totally disabled and qualifies for Social Security disability benefits will continue to accrue credited service towards a normal retirement benefit which commences on the first day of the month coincident with or next following attainment of age 62. If early retirement is elected, credited service accruals cease upon benefit commencement, and an early retirement reduction will apply if benefits start before age 62 (or age 65 for the pre September 1, 1989 portion for former Touche Ross Plan Participants).</p>
<p><b>Termination of Employment</b></p>	<p>Each participant will acquire a vested, nonforfeitable right to a deferred retirement benefit after completing three years of continuous service, in the form of a monthly benefit for life commencing at Normal Retirement Date (if elected) in an amount equal to 100% of his accrued benefit to the date of termination. Payment of benefits may commence prior to Normal Retirement Date, in which case the accrued benefit would be reduced as described under "Early Commencement Benefit" and "Early Retirement Benefit".</p>
<p><b>Pre-retirement Death</b></p>	<p>The pre-retirement death benefits are based on marital status, as follows:</p> <p><u>Automatic Coverage - Single participant</u></p> <p>If the participant is not married at the time of death, the Plan provides for payment of the vested benefit to the beneficiary in a single lump sum payment as soon as practicable following death (unless the beneficiary elects an optional preretirement death benefit in the form of an actuarial equivalent Life Only annuity or a Life and Term Certain Annuity).</p> <p>The beneficiary's benefit will be <i>the greater of</i>:</p> <ul style="list-style-type: none"> <li>• The value of the Cash Balance Account;</li> <li>• For Grandfathered participants only, the present value of the participant's normal retirement benefit under the Career Average Formula; or</li> <li>• For Grandfathered participants only, the present value of the payments that the beneficiary would receive, based on the Career Average Formula, as if the participant had retired immediately prior to his death and commenced payment in the form of a Joint and 100% Survivor Annuity.</li> </ul> <p><u>Automatic Coverage - Married participant</u></p> <p>If the participant is married at the time of death, the Plan provides for a Life Only Annuity payment to the surviving spouse (unless the spouse elects an optional preretirement death benefit in the form of an actuarial equivalent Lump Sum, or Life and Term Certain Annuity).</p> <p>The spouse's benefit will be a Life Only Annuity that is actuarially equivalent to the greater of:</p> <ul style="list-style-type: none"> <li>• The value of the Cash Balance Account;</li> <li>• For Grandfathered participants only, the present value of the participant's normal retirement benefit under the Career Average Formula; or</li> <li>• For Grandfathered participants only, the present value of the payments that the beneficiary would receive, based on the Career Average Formula, as if the participant had retired immediately prior to his death and commenced payment in the form of a Joint and 100% Survivor Annuity.</li> </ul>

**Plan Name: Deloitte Pension Plan for Independence**  
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**Plan Provisions Summary**

<p><b>Normal &amp; Disability Form of Benefits</b></p>	<p>Level monthly payments for life. Married Participants will receive an actuarially reduced Joint and 50% Survivor Benefit unless another form of benefit is specifically selected by the Participant with appropriate spousal consent.</p>
<p><b>Optional Forms of Benefit</b></p>	<p>The following forms of benefit are payable from the Plan upon early commencement, early, normal, or deferred retirement:</p> <ul style="list-style-type: none"> <li>• Life Annuity</li> <li>• Life Annuity with a 120 or 150 month Term Certain</li> <li>• Joint and Survivor Annuity (50%, 75%, or 100%)</li> <li>• Joint and Survivor Annuity (50%, 75%, or 100%) with a 120 or 150 month Term Certain</li> <li>• Lump Sum</li> </ul>
<p><b>Plan Changes Since the Prior Plan Year</b></p>	<ul style="list-style-type: none"> <li>• Effective January 1, 2023 the Internal Revenue Code (IRC) Section 415 defined benefit limit increased from \$245,000 to \$265,000. This change is reflected for purposes of determining the 2022 Target Normal Cost for the plan year ending June 3, 2023, if applicable.</li> <li>• Effective January 1, 2022, the Internal Revenue Code (IRC) Section 401(a)(17) compensation limit increased from \$290,000 to \$305,000.</li> <li>• Effective January 1, 2022, the lookback month used for the lump sum to annuity conversion interest rate of a cash balance formula benefit was amended to August (published in September) from November (published in December) of the preceding calendar year.</li> <li>• Effective January 1, 2022, for participants who terminated employment prior to June 1, 2008 and whose benefit commencement date is on or after January 1, 2022, the lump sum to annuity conversion interest rate was changed from prior year applicable November 30-Year U.S. Treasury Bond rate to prior year applicable August 417(e) segment rates and the lump sum to annuity conversion mortality table was changed from 94 GAR mortality table to Applicable Mortality Table (prescribed by the Secretary of the Treasury under section 417(e) of the Code). Participant's Accrued Benefit shall not be less than the Accrued Benefit amount calculated as of January 1, 2022, under the terms of the Plan as in effect for Conversions on December 31, 2021.</li> <li>• Effective January 1, 2023: <ul style="list-style-type: none"> <li>○ The Cash Balance Service Credit for employees with less than 30 years of combined age plus credited service will be increased to 3.0% (from 2.5% previously);</li> <li>○ The Cash Balance Service Credit for managing directors with less than 70 years of combined age plus credited service will be increased;</li> <li>○ Any participant who terminates service on or after January 1, 2023 will be permitted to take an immediate distribution of their full accrued benefit (previously only available to partners, managing directors, and employees who terminated with a benefit value under \$30,000);</li> <li>○ Age requirement for plan participation shall decrease from age 21 to age 18.</li> </ul> </li> </ul>

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

2022

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2022 or fiscal plan year beginning 05/29/2022 and ending 06/03/2023

- A This return/report is for: [ ] a multiemployer plan [ ] a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) [x] a single-employer plan [ ] a DFE (specify)
B This return/report is: [ ] the first return/report [ ] the final return/report [ ] an amended return/report [ ] a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.
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: DELOITTE PENSION PLAN FOR INDEPENDENCE
1b Three-digit plan number (PN): 003
1c Effective date of plan: 03/01/2006
2a Plan sponsor's name (employer, if for a single-employer plan): DELOITTE LLP
Mailing address (include room, apt., suite no. and street, or P.O. Box): 30 Rockefeller Plaza, New York, NY 10112
2b Employer Identification Number (EIN): 13-5133500
2c Plan Sponsor's telephone number: (212) 489-1600
2d Business code (see instructions): 541211

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

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

Table with 4 columns: SIGN HERE, Signature, Date, and Name. Rows include Stephanie Aeder (plan administrator), Joanna Marino (employer/plan sponsor), and a blank row for DFE.

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

Form 5500 (2022) v. 220413

<b>3a</b> Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor Retirement Committee C/O Stephanie Aeder Deloitte LLP 30 Rockefeller Plaza  New York NY 10112	<b>3b</b> Administrator's EIN 13-2857038 <b>3c</b> Administrator's telephone number (212) 489-1600
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<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN  <b>4d</b> PN
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<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	12,966
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<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).	
<b>a(1)</b> Total number of active participants at the beginning of the plan year.....	<b>6a(1)</b> 0
<b>a(2)</b> Total number of active participants at the end of the plan year .....	<b>6a(2)</b> 0
<b>b</b> Retired or separated participants receiving benefits.....	<b>6b</b> 661
<b>c</b> Other retired or separated participants entitled to future benefits .....	<b>6c</b> 12,846
<b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....	<b>6d</b> 13,507
<b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....	<b>6e</b> 72
<b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....	<b>6f</b> 13,579
<b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....	<b>6g</b>
<b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested .....	<b>6h</b>

<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>
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**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:  
 1C 3B 3H 3J

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

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

<p><b>a Pension Schedules</b></p> <p>(1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)</p> <p>(2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary</p> <p>(3) <input checked="" type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary</p>	<p><b>b General Schedules</b></p> <p>(1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)</p> <p>(2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)</p> <p>(3) <input type="checkbox"/> <b>A</b> (Insurance Information)</p> <p>(4) <input type="checkbox"/> <b>C</b> (Service Provider Information)</p> <p>(5) <input checked="" type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)</p> <p>(6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules)</p>
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**Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)**

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

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

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

**11c** Enter the Receipt Confirmation Code for the 2022 Form M-1 annual report. If the plan was not required to file the 2022 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

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

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