

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 2023 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____ ☐ 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
1a	Name of plan MCKINSEY & COMPANY, INC. (PSRP) PROFIT SHARING RETIREMENT PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 07/01/1956
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) MCKINSEY & COMPANY, INC. 175 GREENWICH STREET THREE WORLD TRADE CENTER FL. 60-64 NEW YORK, NY 10007
2b	Employer Identification Number (EIN) 13-1826332
2c	Plan Sponsor's telephone number 212-446-7000
2d	Business code (see instructions) 541600

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/09/2024	JAMES FARRELL
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 35140
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1) 17796 6a(2) 17700 6b 138 6c 18076 6d 35914 6e 163 6f 36077 6g(1) 33994 6g(2) 35464 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7

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

2E 2H 2J 3H

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

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ 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)

a Pension Schedules

- (1) ☒ **R** (Retirement Plan Information)
- (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4) ☐ **DCG** (Individual Plan Information) – Number Attached _____
- (5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☒ **A** (Insurance Information) – Number Attached 1
- (4) ☒ **C** (Service Provider Information)
- (5) ☒ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan MCKINSEY & COMPANY, INC. (PSRP) PROFIT SHARING RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 MCKINSEY & COMPANY, INC.	D Employer Identification Number (EIN) 13-1826332	

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

(a) Name of insurance carrier
METROPOLITAN LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-5581829	65978	31636	1	01/01/2023	12/31/2023

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

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

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

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

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

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

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

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

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

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

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

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(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
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(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

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

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

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

Part II Investment and Annuity Contract Information

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

4 Current value of plan's interest under this contract in the general account at year end **4** 500811**5** Current value of plan's interest under this contract in separate accounts at year end **5****6** Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier **6b****c** Premiums due but unpaid at the end of the year **6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**
Specify nature of costs ▶**e** Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee(3) ☐ guaranteed investment (4) ☐ other ▶**b** Balance at the end of the previous year **7b****c** Additions: (1) Contributions deposited during the year **7c(1)**(2) Dividends and credits **7c(2)**(3) Interest credited during the year **7c(3)**(4) Transferred from separate account **7c(4)**(5) Other (specify below) **7c(5)**

▶

(6) Total additions **7c(6)** 0**d** Total of balance and additions (add lines **7b** and **7c(6)**) **7d** 0**e** Deductions:(1) Disbursed from fund to pay benefits or purchase annuities during year **7e(1)**(2) Administration charge made by carrier **7e(2)**(3) Transferred to separate account **7e(3)**(4) Other (specify below) **7e(4)**

▶

(5) Total deductions **7e(5)** 0**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**) **7f** 0

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2023
		This Form is Open to Public Inspection.

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan MCKINSEY & COMPANY, INC. (PSRP) PROFIT SHARING RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 MCKINSEY & COMPANY, INC.	D Employer Identification Number (EIN) 13-1826332

Part I

Service Provider Information (see instructions)

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

1

Information on Persons Receiving Only Eligible Indirect Compensation

- a

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

Yes

x

No
- b

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

(b)

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

(b)

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

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

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

ALIGHT SOLUTIONS LLC

2 CITY PLACE DRIVE
ST LOUIS, MO 63141

82-1061233

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 50 64	NONE	1099840	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MCKINSEY & COMPANY, INC.

711 THIRD AVENUE, 4TH FLOOR
NEW YORK, NY 10017

13-1826332

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
14 15 50	SUBSIDIARY-REC DIRECT EX	535086	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MEKETA INVESTMENT GROUP

100 LOWDER BROOK DRIVE SUITE 1100
WESTWOOD, MA 02090

04-2659023

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
17 27 51	NONE	358261	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

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

BANK OF NY MELLON

240 GREENWICH STREET
NEW YORK, NY 10286

13-5160382

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
18 21 50	NONE	102030	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

GRANT THORNTON LLC

186 WOOD AVE S #4
ISELIN, NJ 08830

36-6055558

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	82000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SC STONE CONSULTING

610 N. MAIN STREET
BREESE, IL 62230

84-3456753

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	NONE	67567	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

XPS PENSION CONSULTING LTD

1 CITY SQUARE
PARK ROW, LEEDS LS

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
17 50	NONE	60807	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

HOGAN LOVELLS INTERNATIONAL LLC

ATLANTIC HOUSE HOLBORN VIADUCT
LONDON, LONDON 1A 2FG EC

53-0084704

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	NONE	36405	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CAPITA PENSION SOLUTIONS LIMITED

PO BOX 212 FAVERDALE INDUSTRIAL ESTATE
DARLINGTON, DARLINGTON 0 HN

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 50	NONE	36357	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

PROKAUER ROSE LLP

ELEVEN TIMES SQUARE
NEW YORK, NY 10036-8299

13-1840454

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	33794	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MERCER

13-2834414

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
17 50	NONE	11353	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PENSION BENEFIT INFORMATION, LLC

333 SOUTH SEVENTH STREET,SUITE 2400
MINNEAPOLIS, MN 55402

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 50	NONE	9622	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

TAMARA BIGALOW

175 GREENWICH STREET
THREE WORLD TRADE CENTER FL. 60-64
NEW YORK, NY 10007

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
20 50	NONE	5635	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration		DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.		OMB No. 1210-0110 2023 This Form is Open to Public Inspection.	
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023					
A Name of plan MCKINSEY & COMPANY, INC. (PSRP) PROFIT SHARING RETIREMENT PLAN				B Three-digit plan number (PN) ▶ 001	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 MCKINSEY & COMPANY, INC.				D Employer Identification Number (EIN) 13-1826332	
Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)					
a Name of MTIA, CCT, PSA, or 103-12 IE: MCKINSEY RETIREMENT TRUST					
b Name of sponsor of entity listed in (a): MCKINSEY & COMPANY, INC.					
c EIN-PN 13-1826332-017		d Entity code M		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 9043295178	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
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			

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

Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2023
		This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan MCKINSEY & COMPANY, INC. (PSRP) PROFIT SHARING RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 MCKINSEY & COMPANY, INC.		
D Employer Identification Number (EIN) 13-1826332		

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

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	19778226	25938231
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	14460176	16053726
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	7963911353	9043295178
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

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	7998149755	9085287135
Liabilities			
g Benefit claims payable	1g	1417791	9296684
h Operating payables	1h	347317	228263
i Acquisition indebtedness	1i		
j Other liabilities	1j	337127	0
k Total liabilities (add all amounts in lines 1g through 1j)	1k	2102235	9524947
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	7996047520	9075762188

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	130710078	
(B) Participants	2a(1)(B)	261276207	
(C) Others (including rollovers)	2a(1)(C)	40934650	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		432920935
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	726219	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		726219
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(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)		905102556
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		51457
d Total income. Add all income amounts in column (b) and enter total	2d		1338801167

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	303010340	
(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)		303010340
f Corrective distributions (see instructions)	2f		356555
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)	535086	
(2) Contract administrator fees.....	2i(2)	1099840	
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)	82000	
(5) Investment advisory and investment management fees	2i(5)	358261	
(6) Bank or trust company trustee/custodial fees	2i(6)	102030	
(7) Actuarial fees	2i(7)	11353	
(8) Legal fees	2i(8)	33794	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	10140	
(11) Other expenses	2i(11)	52740	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		2285244
j Total expenses. Add all expense amounts in column (b) and enter total	2j		305652139

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		1033149028
l Transfers of assets:			
(1) To this plan	2l(1)		46565640
(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: **GRANT THORNTON LLP**

(2) EIN: **36-6055558**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
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.)		☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		☒	
e Was this plan covered by a fidelity bond?	☒		10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection.
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan MCKINSEY & COMPANY, INC. (PSRP) PROFIT SHARING RETIREMENT PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 MCKINSEY & COMPANY, INC.		D Employer Identification Number (EIN) 13-1826332
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 25-1926855		
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
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A		
If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____		
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2023 v. 230707		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for: a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment) b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14a 14b 14c	
15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to: a The corresponding number for the plan year immediately preceding the current plan year b The corresponding number for the second preceding plan year	15a 15b	
16 Information with respect to any employers who withdrew from the plan during the preceding plan year: a Enter the number of employers who withdrew during the preceding plan year 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	16a 16b	
17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐		

Part VI	Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans
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18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐	
19 If the total number of participants is 1,000 or more, complete lines (a) and (b): a Enter the percentage of plan assets held as: Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____% High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____% b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets: ☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more	
20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20. a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box: ☐ Yes. ☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date. ☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date. ☐ No. Other. Provide explanation: _____	

Part VII	IRS Compliance Questions
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21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☒ Yes ☐ No 21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2). ☐ Design-based safe harbor method ☐ "Prior year" ADP test ☒ "Current year" ADP test ☐ N/A	
22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ____/____/____ (MM/DD/YYYY) and the Opinion Letter serial number _____.	

Financial Statements and Report of
Independent Certified Public
Accountants

McKinsey & Company, Inc.
Profit-Sharing Retirement Plan

December 31, 2023 and 2022

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(held at end of year)* 24

* Other schedules required by 29 CFR 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 ("ERISA") have been omitted because they are not applicable.

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REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

Participants Administrative Committee and Trustees
McKinsey & Company, Inc. Profit-Sharing Retirement Plan

Opinion

We have audited the financial statements of McKinsey & Company, Inc. Profit-Sharing Retirement Plan (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 benefits as of December 31, 2023 and 2022, and the related statements of changes in net assets available for benefits for the years ended December 31, 2023 and 2022, 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 benefits of the Plan as of December 31, 2023 and 2022, and the changes in its net assets available for 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 of the financial statements in accordance with auditing standards generally accepted in the United States of America (US GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our 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.

Auditor's 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 auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with US 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 US 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.

Supplemental schedule required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets (held at end of year) as of December 31, 2023 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such supplementary information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures. These additional procedures included comparing and

reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with US GAAS.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying supplemental schedule is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Grant Thornton LLP

Philadelphia, Pennsylvania
October 1, 2024

**McKinsey & Company, Inc.
Profit-Sharing Retirement Plan**

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31,

	<u>2023</u>	<u>2022</u>
ASSETS		
Investments - Plan interest in the McKinsey Retirement Trust	<u>\$ 9,043,295,178</u>	<u>\$ 7,963,911,353</u>
Receivables		
Notes receivable from participants	16,053,726	14,460,176
Firm contributions receivable	<u>25,938,231</u>	<u>19,778,226</u>
Total assets	<u>9,085,287,135</u>	<u>7,998,149,755</u>
LIABILITIES		
Accrued administrative and other expenses	<u>228,263</u>	<u>347,317</u>
Total liabilities	<u>228,263</u>	<u>347,317</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 9,085,058,872</u></u>	<u><u>\$ 7,997,802,438</u></u>

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

**McKinsey & Company, Inc.
Profit-Sharing Retirement Plan**

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Years ended December 31,

	<u>2023</u>	<u>2022</u>
Additions to net assets available for benefits attributable to		
Plan interest in the McKinsey Retirement Trust		
investment income (loss)	\$ 905,102,556	\$ (316,337,556)
Interest income on participant notes receivable	726,219	491,607
Other income	51,457	-
Contributions:		
Firm	130,710,078	113,849,406
Participants	261,276,207	212,076,328
Rollovers	40,934,650	35,825,730
	<u>1,338,801,167</u>	<u>45,905,515</u>
Total additions		
	<u>1,338,801,167</u>	<u>45,905,515</u>
Deductions from net assets available for benefits attributable to		
Participant benefits	295,825,129	250,800,167
Administrative and other expenses	2,285,244	2,153,573
	<u>298,110,373</u>	<u>252,953,740</u>
Total deductions		
	<u>298,110,373</u>	<u>252,953,740</u>
NET INCREASE (DECREASE) BEFORE TRANSFER	<u>1,040,690,794</u>	<u>(207,048,225)</u>
Transfers in from other Plan	<u>46,565,640</u>	<u>28,981,472</u>
Net assets available for benefits		
Beginning of year	<u>7,997,802,438</u>	<u>8,175,869,191</u>
End of year	<u>\$ 9,085,058,872</u>	<u>\$ 7,997,802,438</u>

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

**McKinsey & Company, Inc.
Profit-Sharing Retirement Plan**

NOTES TO FINANCIAL STATEMENTS

December 31, 2023 and 2022

NOTE 1 - DESCRIPTION OF THE PLAN

The following brief description of the McKinsey & Company, Inc. Profit-Sharing Retirement Plan (the “Plan”) is provided for general information purposes only. Participants should refer to the Plan document for more complete information.

General

The Plan is a defined contribution plan covering nearly all full and part-time employees of McKinsey & Company, Inc. and subsidiaries (the “Firm”). It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”), as amended.

Participation

Eligible employees of the Firm become participants in the Plan immediately upon employment. Normal retirement is at age 65. Early retirement is at age 50.

Contributions

Firm contributions are made at the discretion of its Board of Directors. The Plan permits 401(k) pre-tax salary reduction, Roth 401(k) after-tax, and other voluntary after-tax contributions from a participant, subject to a combined limitation of 70% of a participant’s qualified compensation as defined under Section 401(a)(17) of the Internal Revenue Code (“IRC”). The limit on 401(k) and Roth 401(k) deductions combined was \$22,500 for 2023 and \$20,500 for 2022. The Plan’s qualified compensation limit was \$330,000 for 2023 and \$305,000 for 2022, respectively, for U.S. participants designated as Client Service Professionals and Partners and \$206,250 for 2023 and \$190,625 for 2022, respectively, for all other U.S. participants. Participants age 50 or older may make additional catch-up contributions of up to \$7,500 for 2023 and \$6,500 for 2022, on a 401(k) pre-tax or Roth 401(k) after-tax basis. The maximum total allowed for participant and Firm contributions combined was \$ 66,000 and \$61,000 for 2023 and 2022, respectively. Participants (other than Summer Associates and Interns) who join or re-join the Plan in the U.S. are automatically enrolled in pre-tax 401(k) payroll contributions at a rate of 5% of eligible compensation, unless they elect not to participate. Contributions are subject to an automatic increase of 1% each year, up to a total contribution rate of 10%. Contributions are invested in an age-appropriate Target Retirement Fund.

Investment Options and Trust (See Notes 6 and 7)

Plan assets are held in the McKinsey Retirement Trust (the “Trust”). The Trust also includes the investments of the McKinsey & Company, Inc. Money Purchase Pension Plan (“MPPP”) and the McKinsey & Company, Inc. Partner Cash Balance Plan (“PCBP”). Participant contributions and Firm contributions are invested in one or more of the investment portfolios (the “Portfolio Funds”) of the Trust as directed by Plan participants. Participants may transfer balances among the passively managed Portfolio Funds on a daily basis. Investments in the actively managed funds, while valued monthly, are only permitted to transfer during the semi-annual transfer periods. The plans do not own specific Trust assets unless the Administrative Committee has specified that an investment is allocated only to a specific plan; rather, the plans maintain individual beneficial interests in such assets. Investment income for each investment is allocated to each plan based on the relationship of each plan’s beneficial interest in the investment to the total beneficial interest of all plans in the investment. Details regarding the Trust and the Portfolio Funds are presented in Notes 6 and 7. The Trust is governed by trustees appointed by the Firm’s Board of Directors.

Vesting

Contributions are 100% vested at all times.

McKinsey & Company, Inc.
Profit-Sharing Retirement Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2023 and 2022

Withdrawals

Within limitations set forth in the Plan, participants may withdraw their voluntary contributions at any time. U.S. participants may also withdraw their Firm contributions, subject to limits if a participant is not age 59½. Other contributions, and earnings thereon, generally cannot be withdrawn until termination of service. However, the Plan allows for hardship withdrawals based on documented financial need. Participants may use their account balance to purchase life insurance policies as described in Note 7 under Qualified Plan Life Insurance. Participants may elect to receive the value of their accounts under a variety of options, including a life annuity or lump-sum distribution. Participants separated with the Firm or age 59½ can transfer their MPPP balance to the Plan.

Administration

The Plan is administered by the Administrative Committee appointed by the Trustees.

Participant Accounts

Each participant's account is credited with the participant's contributions and allocations of (a) the Firm's contribution and (b) Plan (losses) earnings, and an allocation of administrative expenses. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Participant Notes Receivable

Plan participants have the right, within limitations, to obtain personal loans from the Plan, collateralized by their interest in the Plan. Participants may have a maximum of five loans outstanding at one time. Interest on these loans is charged at the prime rate and was between 7% and 8.5% for new loans in the Plan year 2023 and 3.25% and 7% for new loans in the Plan year 2022. Principal and interest are paid ratably through monthly payroll deductions. Notes receivables are measured at their unpaid principal balance plus any accrued interest. Interest income is recorded on the accrual basis. Loan terms range from one to five years.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accounts of the Plan are maintained, and the financial statements have been prepared, on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Fair Value Measurements

Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") Topic 820, *Fair Value Measurements and Disclosures*, establishes a fair value hierarchy and specifies that a valuation technique used to measure fair value shall maximize the use of observable inputs and minimize the use of unobservable inputs. The objective of a fair value measurement is to determine 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 (an exit price). Accordingly, the fair value hierarchy gives the highest priority to

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NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2023 and 2022

valuations based upon unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to valuations based upon unobservable inputs that are significant to the valuation (Level 3).

The levels of the fair value hierarchy under FASB ASC Topic 820 are as follows:

Level 1 - Price quotations in active markets/exchanges for identical securities.

Level 2 - Other observable inputs (including, but not limited to: quoted prices for similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the assets or liabilities (such as interest rates, yield curves, volatilities, prepayment spreads, loss severities, credit risks, and default rates) or other market-corroborated inputs).

Level 3 - Unobservable inputs based on the best information available in the circumstance, to the extent observable inputs are not available (including the Firm's own assumptions used in determining the fair value of investments).

The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities.

Trust Investments (See Notes 6 and 7)

Securities listed on a securities exchange or traded over the counter are reported at fair value based upon published quotations. Certain commingled investment funds are reported at fair value based upon the published quotations for the equity and debt securities comprising these funds. Management of the Trust uses valuations, as determined in good faith by the general partners of the partnerships and the management of the corporations, to value its investments in limited partnerships and investment corporations. Certain commingled investment funds for which no quotations are readily available have been valued by management of the Trust using net asset value ("NAV") as a practical expedient to fair value, as determined in good faith by the respective investment manager. The values assigned to the limited partnerships, investment corporations and certain commingled investment funds do not necessarily represent amounts which might be ultimately realized upon the sale or other disposition, since such amounts depend on future circumstances and cannot reasonably be determined until the actual liquidation occurs.

Because of the inherent uncertainty of such valuations, those estimated fair values may differ significantly from the values that would have been used had a ready market for the investments existed, and the differences could be material. Forward foreign currency contracts are carried as short-term investments at fair value, with gains and losses on these contracts recognized currently in the Trust's financial statements. Futures contracts are carried at market value, with gains and losses on these contracts recognized currently in the Trust's financial statements.

Security transactions are recorded on a trade-date basis. Interest income is recorded on the accrual basis, and dividend income is recorded on the ex-dividend date. Net appreciation (depreciation) includes gains and losses on investments bought and sold, as well as held during the year.

Investment income (loss) and administrative expenses relating to the Trust are allocated to the Plan monthly for actively managed funds and daily for passively managed funds.

Payments of Benefits

Benefit payments are recorded when paid.

McKinsey & Company, Inc.
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NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2023 and 2022

Expenses

Normal expenses incurred in connection with security transactions, investment management and custody fees are paid by the Trust. These expenses are deducted in arriving at the investment income that is allocated from the Trust to the Plan. Administrative expenses such as audit and record-keeping fees are paid by the Plan.

NOTE 3 - TAX STATUS

The Internal Revenue Service ("IRS") has determined and informed the Firm by a letter dated December 23, 2013 that the Plan is designed in accordance with applicable sections of the IRC. The Plan has been amended since receiving the determination letter. However, the Plan Administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes, other than for the allocated portion of unrelated business income tax of the Trust as discussed below, has been included in the Plan's financial statements.

The limited partnerships in which the Trust invests may incur debt to increase earnings. Earnings attributable to such borrowed funds subject the Trust to unrelated business income tax that, to the extent allocable to the Plan, is included in investment expense.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by the taxing authorities. The Administrative Committee has analyzed the tax positions taken by the Plan and has concluded that as of December 31, 2023, and 2022, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements.

NOTE 4 - PLAN TERMINATION

The Firm intends to continue the Plan indefinitely but reserves the right to amend or discontinue it at any time. If the Plan is terminated or contributions discontinued, Plan participants will be fully vested in their rights under the Plan and benefits will be distributed either in accordance with provisions of the Plan or as otherwise provided by the Firm's Board of Directors.

NOTE 5 - RISKS AND UNCERTAINTIES

The Plan provides for various Portfolio Fund investment options through the Trust as presented in Notes 6 and 7. Investments are exposed to various risks, such as interest rate, market and credit. Due to the level of risk associated with certain investments, it is at least reasonably possible that changes in the values of the investments will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

Some of the Trust's investments may be illiquid, and the Trust may not be able to vary the Portfolio Funds in response to changes in economic and other conditions. Some of the investments that are purchased and sold are traded in private, unregistered transactions and are therefore subject to restrictions on resale or otherwise have no established trading market. In addition, if the Trust is required to liquidate all or a portion of its portfolio quickly, the Trust may realize significantly less than the value at which it previously recorded those investments. The Trust may from time to time invest in derivative contracts traded over the counter, which are not traded in an organized public market and may be illiquid.

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The Trust invests in, *inter alia*, commingled funds that are not registered under the Investment Company Act of 1940 and invests in and actively trades securities and other financial instruments using different strategies and investment techniques that may involve significant risks. Such risks include those related to the volatility of the equity, credit and currency markets, the use of leverage associated with certain fixed income strategies, derivative contracts, and in connection with short positions, the potential illiquidity of certain instruments and counterparty and broker arrangements.

The Portfolio Funds may invest a higher percentage of their assets in specific sectors of the market in order to achieve a potentially greater investment return. As a result, the Portfolio Funds may be more susceptible to economic, political and regulatory developments in a particular sector of the market, positive or negative, and may experience increased volatility of the Portfolio Funds' NAV.

The Portfolio Funds may invest in securities of foreign companies that involve special risks and considerations not typically associated with investments in the United States of America ("U.S."), due to concentrated investments in a limited number of countries or regions, which may vary throughout the year depending on the Portfolio Fund. Such concentrations may subject the Portfolio Funds to additional risks resulting from political or economic conditions in such countries or regions, and the possible imposition of adverse governmental laws or currency exchange restrictions could cause the securities and their markets to be less liquid and their prices to be more volatile than those of comparable U.S. securities.

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NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2023 and 2022

NOTE 6 - TRUST FINANCIAL INFORMATION

The statements of net assets of the Trust at December 31, are as follows:

<u>2023</u>	<u>Trust Balances</u>	<u>Plan's Interest in Trust Balances</u>
Assets		
Investments at fair value		
Investments in commingled funds	\$ 10,934,258,502	\$ 8,674,304,917
Investment in limited partnerships	5,883,664	4,942,277
Investment in bond funds	22,771,144	22,771,144
Money market mutual funds	420,699,590	310,046,092
Unrealized appreciation on forward currency contracts	6,360,638	6,360,638
Cash surrender value of life insurance policies	3,606,663	3,606,663
Total investments	11,393,580,201	9,022,031,731
Assets related to 401(h) account (amount included in money market mutual funds)	167,480,343	-
Receivables		
Investments sold	8,020,208	6,817,175
Interest and dividends	1,610,382	1,295,128
Other receivables	312,693	276,125
	9,943,283	8,388,428
Cash	27,446,234	27,139,769
Total assets	11,430,969,718	9,057,559,928
Liabilities		
Investments purchased	7,570,760	7,570,760
Other payables	7,505,745	6,693,990
Amounts related to obligation of 401(h) account	167,480,343	-
Total liabilities	182,556,848	14,264,750
Net assets	\$ 11,248,412,870	\$ 9,043,295,178

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Profit-Sharing Retirement Plan**

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2023 and 2022

<u>2022</u>	<u>Trust Balances</u>	<u>Plan's Interest in Trust Balances</u>
Assets		
Investments at fair value		
Investments in commingled funds	\$ 9,365,294,269	\$ 7,607,890,013
Investment in limited partnerships	7,542,316	6,486,392
Investment in bond funds	21,954,580	21,954,580
Money market mutual funds	576,743,315	299,447,449
Unrealized appreciation on forward currency contracts	14,028,325	14,028,325
Cash surrender value of life insurance policies	3,696,367	3,696,367
	<u>9,989,259,172</u>	<u>7,953,503,126</u>
Total investments		
	<u>9,989,259,172</u>	<u>7,953,503,126</u>
Assets related to 401(h) account (amount included in money market mutual funds)	167,263,856	-
Receivables		
Interest and dividends	1,754,472	935,445
Other receivables	55,827,894	1,750,708
	<u>57,582,366</u>	<u>2,686,153</u>
Cash	39,919,417	37,853,785
	<u>39,919,417</u>	<u>37,853,785</u>
Total assets	<u>10,086,760,955</u>	<u>7,994,043,064</u>
Liabilities		
Investments purchased	10,985,940	10,487,940
Other payables	75,328,895	19,643,771
Amounts related to obligation of 401(h) account	167,263,856	-
	<u>253,578,691</u>	<u>30,131,711</u>
Total liabilities		
	<u>253,578,691</u>	<u>30,131,711</u>
Net assets	<u>\$ 9,833,182,264</u>	<u>\$ 7,963,911,353</u>

**McKinsey & Company, Inc.
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NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2023 and 2022

Trust net investment income for the years ended December 31, 2023 and 2022 are as follows:

	2023	2022
Investment income		
Interest	\$ 232,312	\$ 81,493
Dividends	17,617,239	7,647,389
Net appreciation (depreciation) in fair value of investments	1,138,076,187	(414,446,054)
Currency exchange (loss)	-	(27,235)
	<u>1,155,925,738</u>	<u>(406,744,407)</u>
Investment expense		
Tax expense	250	250
Investment advisory fees	847,438	748,860
Other investment fees	<u>6,471,917</u>	<u>12,306,429</u>
	7,319,605	13,055,539
Less: income from 401(h) account	<u>10,256,715</u>	<u>2,612,007</u>
Net investment income (loss)	<u>\$ 1,138,349,418</u>	<u>\$ (422,411,953)</u>

The Trust's investments in certain commingled funds and limited partnerships not otherwise traded on a securities exchange are valued using NAV as the practical expedient based on the respective NAV reported by management of each investment held by the Trust rather than market transactions and other observable market data. The Trust also considers whether an adjustment to NAV reported is required based upon various factors including, but not limited to, the attributes of the interest in the investment held, including the rights and obligations, any restrictions on or illiquidity of such interest, and the fair value of such investments or other assets and liabilities. The significance of any redemption restrictions or significant adjustments will be assessed in determining if the investment should be categorized as Level 3 within the fair value hierarchy.

The investments that are measured at fair value using the NAV as a practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in the tables below are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

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Profit-Sharing Retirement Plan**

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2023 and 2022

The following tables summarize the inputs used in accordance with ASC 820, as discussed in Note 2, in determining the fair valuation of the Trust's investments:

<u>December 31, 2023</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Assets at fair value:				
Money market mutual funds	\$ 420,699,590	\$ -	\$ -	\$ 420,699,590
Commingled funds	-	-	1,184,318	1,184,318
Cash surrender value of life insurance	-	-	3,606,663	3,606,663
Currency forward contracts	-	6,360,638	-	6,360,638
Total assets at fair value	<u>\$ 420,699,590</u>	<u>\$ 6,360,638</u>	<u>\$ 4,790,981</u>	431,851,209
Investments measured at net asset value				<u>10,961,728,992</u>
Total				<u>\$11,393,580,201</u>
<u>December 31, 2022</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Assets at fair value:				
Money market mutual funds	\$ 576,743,315	\$ -	\$ -	\$ 576,743,315
Commingled funds	-	-	865,438	865,438
Cash surrender value of life insurance	-	-	3,696,367	3,696,367
Currency forward contracts	-	14,028,325	-	14,028,325
Total assets at fair value	<u>\$ 576,743,315</u>	<u>\$ 14,028,325</u>	<u>\$ 4,561,805</u>	595,333,445
Investments measured at net asset value				<u>9,393,925,727</u>
Total				<u>\$ 9,989,259,172</u>

**McKinsey & Company, Inc.
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NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2023 and 2022

The following table summarizes the Trust's investments for which fair value is measured using the net asset value per share practical expedient as of December 31, 2023 and 2022. The redemption notice period is applicable only to the Trust.

<u>Categories</u>	<u>Fair Value as of December 31, 2023</u>	<u>Fair Value as of December 31, 2022</u>	<u>Redemption Frequency[^]</u>	<u>Redemption Notice Period</u>
Fixed income	\$ 355,044,869	\$ 351,787,955	D, M	0-2 Days
Equities	2,079,647,507	1,643,447,668	D	0
Multi-strategy	8,514,724,311	7,391,080,409	D, M	0-5 Days
Private equities	12,312,305	7,609,695	NA	NA
Total	<u>\$ 10,961,728,992</u>	<u>\$ 9,393,925,727</u>		

[^] Daily (D), Weekly (W), Monthly (M), Quarterly (Q), Not Applicable (NA), Semi-Annual (SA), and Annually (A). Some of the Portfolio Funds included in the investment categories above may be in liquidation and therefore subject to longer redemption periods.

Unfunded commitments on the Private Equity investments are \$18,541,690 and \$18,609,309 at December 31, 2023 and December 31, 2022, respectively.

Fixed Income

Primarily a broadly diversified mix of corporate and government bonds and notes, securities backed by mortgages or other assets, short-term debt securities, as well as government bond futures, global inflation-indexed bonds of varying maturities issued or guaranteed by the U.S. or global governments, their agencies or other high-credit-quality issuers. In addition, a portion of the Portfolio may be invested in lower-quality bonds or notes (e.g., high-yield bonds) and in obligations denominated in currencies other than the U.S. dollar.

Equities

Global securities with readily available prices in the U.S. and in developed and emerging markets.

Multi-Strategy

Investments made in equities, credit, nominal and inflation-linked bonds, and commodities.

Private Equities

Investments with a long-term time horizon, including investments that are significantly illiquid in nature and investments that are not traded in public markets or that are subject to substantial lock-up periods.

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NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2023 and 2022

The following tables set forth a summary of changes in the fair value of the Trust and Plan's Level 3 assets. The changes are due to redemptions from Level 3 investments and the change in liquidity terms of certain investments. Transfers between levels are recorded based on beginning of the year value.

Balance as of January 1, 2023	\$ 4,561,805
Transfers into (out of) Level 3	-
Purchases	55,216
Sales	-
Realized gain	-
Change in unrealized appreciation	<u>173,960</u>
Balance as of December 31, 2023	<u>\$ 4,790,981</u>
Balance as of January 1, 2022	\$ 5,368,084
Transfers into (out of) Level 3	-
Purchases	55,216
Sales	-
Realized gain	-
Change in unrealized depreciation	<u>(861,495)</u>
Balance as of December 31, 2022	<u>\$ 4,561,805</u>

Investments in Derivatives and Financial Instruments with Off-Balance Sheet Risk

The Trust may enter into forward currency contracts (obligations to purchase or sell non-U.S. currencies in the future on dates and at prices fixed at the time contracts are entered into) to hedge the Trust against fluctuations in the value of its assets or liabilities due to changes in the value of non-U.S. currencies. Each day the forward currency contract is open, changes in the value of the contract are recognized as unrealized gains or losses by "marking to market." When the delivery of the currency is made or taken, the Trust records a realized gain or loss equal to the difference between the cost of closing the transaction and the Trust's basis in the contract. The unrealized appreciation (depreciation) is included in the Trust's net appreciation (depreciation) in fair value of investments. The Trust is subject to off-balance sheet risk to the extent of the value of the contracts for purchases of non-U.S. currencies, and to the full extent of market value changes for sales of contracts of non-U.S. currencies. Collateral is held in the amount of \$(2,336,882) and \$(7,269,269) at December 31, 2023 and 2022, respectively. The Trust had the following forward currency contracts open as of:

December 31, 2023				
Contracts to Buy (Sell)	Settlement Date	Contracts to Deliver	Market Value	Unrealized Appreciation (Depreciation)
Euros				
78,821,700	January 3, 2024	\$ (83,751,335)	\$ (87,011,275)	\$ 3,259,940
77,000,000	January 3, 2024	(81,869,827)	(85,000,300)	3,130,473
3,431,900	January 3, 2024	(3,807,738)	(3,788,474)	(19,264)
(79,253,600)	January 3, 2024	87,864,821	87,488,049	376,772
(80,000,000)	January 3, 2024	88,750,720	88,312,000	438,720
79,253,600	April 3, 2024	(88,191,504)	(87,809,581)	(381,923)
80,000,000	April 3, 2024	(89,080,640)	(88,636,560)	(444,080)

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NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2023 and 2022

Contracts to Buy (Sell)	Settlement Date	Contracts to Deliver	December 31, 2022	
			Market Value	Unrealized Appreciation (Depreciation)
Euros				
158,310,000	January 3, 2023	\$ 156,211,601	\$ 169,548,221	\$ 13,336,620
155,938,700	April 3, 2023	167,296,589	167,988,294	691,705

NOTE 7 - INVESTMENT FUNDS

A brief description of each Portfolio Fund in the Trust is as follows:

Money Markets

The Portfolio is primarily invested in money market and related securities with an average weighted maturity of three months or less, though the Portfolio may invest in money market and related securities whose average weighted maturity is one year or less. The Portfolio may invest in government prime money market funds.

Passive Inflation-Linked Bonds

The Portfolio Fund seeks an investment return that approximates as closely as practicable, before expenses, the performance of the Bloomberg Barclays U.S. Treasury Inflation Protected Securities ("TIPS") Index over the long-term. Assets are invested primarily in inflation-indexed fixed income securities issued in the U.S.

Passive U.S. Bonds

The Portfolio Fund seeks an investment return that approximates as closely as practicable, before expenses, the performance of the Bloomberg Barclays U.S. Aggregate Bond Index in U.S. dollar terms. Assets are invested primarily in highly-rated corporate and government bonds.

Special Situations (Actively Managed)

The Portfolio Fund is primarily invested in managed accounts, U.S. and non-U.S. limited partnerships and U.S. and non-U.S. investment corporations to provide a long-term return through specialized investment strategies. The Portfolio invests in (i) U.S. and other national government obligations, corporate bonds, commodities, equity securities, all of which may include (a) short positions, (b) derivative financial instruments including interest rate caps and swaps, options, futures and forward contracts for currencies, commodities and other financial instruments and (c) securities of troubled companies, undervalued issuers, and securities with limited markets, as well as leveraged buyouts and real estate related assets, and (ii) commingled investment funds, employing a multitude of strategies including private equity and venture capital. More than 10% of the Portfolio's total assets were invested in financial instruments pertaining to issuers in one non-U.S. jurisdictions as of December 31, 2023 and 2022.

Special Situations Enhanced-Liquidity (Actively Managed)

The Portfolio Fund invests approximately 70% of its assets in the Special Situations Portfolio, and the remainder of the assets in liquid investments such as the Retirement Program's single-asset class Portfolios (including the passive equity Portfolios), cash-equivalent securities and other high-quality, liquid investments.

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NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2023 and 2022

Passive Non-U.S. Equities

The Portfolio Fund seeks to achieve long-term capital appreciation by investing in a diversified portfolio of global stocks. The Portfolio seeks to achieve a return similar to the MSCI AC World ex USA Investable Market Index Net Total Return Index (MSCI ACWI ex USA Investable Market Index). This Index is a broad market index consisting of equity holdings across developed and emerging markets outside the U.S., weighted by their market capitalization.

Passive Global Equities ESG - Focused

The Portfolio Fund invests in U.S. and non-U.S. equity and equity-related securities, with the objective of approximating as closely as practicable the total rates of return of the MSCI ACWI ESG Focus Index. This Portfolio is designed to capture the market performance of large and mid-capitalization equities across certain developed and emerging markets exhibiting risk and return characteristics similar to those of the MSCI ACWI Index while maximizing exposure to positive environmental, social and governance factors which include, but are not limited to, human rights, labor standards, environmental sustainability, and anti-corruption standards.

Passive U.S. Equities

The Portfolio Fund seeks to provide capital growth and diversified participation in a broad range of companies in the U.S. stock market. This Portfolio Fund seeks to match the return and risk of the Dow Jones U.S. Total Stock Market Total Return Index. The Dow Jones U.S. Total Stock Market Index is a broad stock market index consisting of all U.S. equity securities with readily available prices, weighted by their market capitalization (stock price times shares outstanding).

Target Retirement Funds

The Target Retirement Funds are a set of funds each having a dynamic asset allocation strategy designed to meet the risk-return profile of a “typical” participant retiring at a certain time referred to as the “target retirement date” and available in five-year increments.

Qualified Plan Life Insurance

The Plan allows participants to transfer funds to acquire and pay premiums on qualifying life insurance policies covering the Plan’s participants and/or any other person in whom the Plan participant has an insurable interest. The balance in the Portfolio at December 31, 2023 and 2022 represents the cash surrender value of life insurance policies assigned to the Plan.

Other Funds

The remaining assets in the Trust are invested for the benefit of participants within the Profit-Sharing Retirement Plan in Germany. The majority of such assets invested are not participant-directed. The assets are primarily invested in various types of bonds, commingled funds and currency forward contracts.

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Profit-Sharing Retirement Plan**

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2023 and 2022

NOTE 8 - NONPARTICIPANT-DIRECTED INVESTMENTS

Information about the net assets and the significant components of the changes in net assets relating to the nonparticipant-directed investments in the Trust that are specific to this Plan are as follows:

	Year Ended December 31,	
	2023	2022
Net assets		
Bond funds	\$ 22,771,144	\$ 21,954,580
Limited partnerships and commingled funds	200,648,300	196,669,580
Other assets and liabilities	9,885,287	6,371,864
	<u>\$ 233,304,731</u>	<u>\$ 224,996,024</u>
	Year Ended December 31,	
	2023	2022
Change in net assets		
Net appreciation (depreciation) in fair value of investments	\$ 16,668,829	\$ (3,954,962)
Benefits paid to participants	(8,257,049)	(7,224,320)
Administration fees	(103,073)	(89,088)
	<u>\$ 8,308,707</u>	<u>\$ (11,268,370)</u>

NOTE 9 - RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of benefits paid to participants per the financial statements for the year ended December 31, 2023 to the 2023 Form 5500:

	2023
Benefits paid to participants per the financial statements	\$ 295,825,129
Add: current year amounts allocated to withdrawing participants	9,296,684
Less: prior year other	(337,127)
Less: prior year amounts allocated to withdrawing participants	<u>(1,417,791)</u>
Benefits paid to participants per Form 5500	<u>\$ 303,366,895</u>

Amounts allocated to withdrawing participants are recorded on the Form 5500 for benefit claims that have been processed and approved for payment prior to year-end, but have not yet been paid as of that date.

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NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2023 and 2022

The following is a reconciliation of net assets available for benefits per the financial statements as of December 31, 2023 and 2022 to the Form 5500:

	<u>2023</u>	<u>2022</u>
Net assets available for benefits per the financial statements	\$ 9,085,058,872	\$ 7,997,802,438
Less: current year amounts allocated to withdrawing participants	(9,296,684)	(1,417,791)
Other	<u>-</u>	<u>(337,127)</u>
Net assets available for benefits per Form 5500	<u>\$ 9,075,762,188</u>	<u>\$ 7,996,047,520</u>

NOTE 10 - RELATED PARTIES

MIO Partners, Inc. ("MIO"), a wholly owned subsidiary of the Firm, is the Investment Manager of the Trust. The Trust accrued for certain expenses incurred in connection with this role during 2023 and 2022 in the amounts of \$4,248,017 and \$9,641,849, respectively. The related payables for 2023 and 2022 are \$4,473,203 and \$7,374,482, respectively. These transactions qualify as party-in-interest transactions for reimbursement of third-party expenses. The Trust invests in certain funds which are managed by MIO with a fair market value at December 31, 2023 and 2022 of \$6,480,547,277 and \$5,847,460,043, respectively.

NOTE 11 - SUBSEQUENT EVENTS

Events that have occurred subsequent to December 31, 2023 and up to October 1, 2024, the date the financial statements were available to be issued, have been evaluated for recognition or disclosure within the financial statements.

In 2024, the Plan was amended to change the Firm contribution eligibility date from December 1st to December 31st and the Plan's qualified compensation limit for all U.S. participants to the IRS compensation limit.

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SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2023

EIN 13-1826332

(a)	(b) Identity of Issue', Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
*	Notes receivable from participants	Loans to participants, prime at origination, maturity dates vary. (Interest is 3.25% to 8.50%, maturing from 2024-2029)	**	<u>\$ 16,053,726</u>
				<u><u>\$ 16,053,726</u></u>

* Denotes party-in-interest as defined by ERISA.

** Cost information is not required for participant-directed accounts.