

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 NORTON ROSE FULBRIGHT US LLP PENSION PLAN
1b	Three-digit plan number (PN) ▶ 003
1c	Effective date of plan 06/01/1975
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) NORTON ROSE FULBRIGHT US LLP 1550 LAMAR ST STE 2000 HOUSTON, TX 77010-4106
2b	Employer Identification Number (EIN) 74-1201087
2c	Plan Sponsor's telephone number 713-651-5151
2d	Business code (see instructions) 541110

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2024	MARK MILLER
	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 BENEFITS COMMITTEE NORTON ROSE FULBRIGHT US LLP 1550 LAMAR ST STE 2000 HOUSTON, TX 77010-4106	3b Administrator's EIN 74-1201087 3c Administrator's telephone number 713-651-5151
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 2526
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) 275 6a(2) 184 6b 1168 6c 432 6d 1784 6e 98 6f 1882 6g(1) 0 6g(2) 0 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

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

1A 3B

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 _____
- (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 SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 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	
▶ Round off amounts to nearest dollar.	
▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.	
A Name of plan NORTON ROSE FULBRIGHT US LLP PENSION PLAN	B Three-digit plan number (PN) ▶ 003
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF NORTON ROSE FULBRIGHT US LLP	D Employer Identification Number (EIN) 74-1201087
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 01 Day 01 Year 2023			
2	Assets:			
a	Market value	2a	562436944	
b	Actuarial value	2b	618680638	
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a	For retired participants and beneficiaries receiving payment	1213	495738475	495738475
b	For terminated vested participants	1060	126370424	126370424
c	For active participants	275	54924507	54924507
d	Total	2548	677033406	677033406
4	If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐			
a	Funding target disregarding prescribed at-risk assumptions	4a		
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5	Effective interest rate	5	5.19 %	
6	Target normal cost			
a	Present value of current plan year accruals	6a	0	
b	Expected plan-related expenses	6b	2517000	
c	Target normal cost	6c	2517000	

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

SIGN HERE	Signature of actuary CARLY NICHOLS Type or print name of actuary ERNST & YOUNG LLP Firm name 1401 MCKINNEY ST STE 2400 HOUSTON, TX 77010 Address of the firm	09/23/2023 Date 23-07008 Most recent enrollment number 713-750-4913 Telephone number (including area code)
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Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	8987356	5976155
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	5980100	0
9	Amount remaining (line 7 minus line 8)	3007256	5976155
10	Interest on line 9 using prior year's actual return of <u>-9.37</u> %	-281789	-559984
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		0
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.36</u> %		0
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		0
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	2725467	5416171

Part III Funding Percentages			
14	Funding target attainment percentage	14	90.17 %
15	Adjusted funding target attainment percentage	15	90.17 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	94.73 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
01/11/2024	573332	0			
03/31/2023	5000000	0			
09/12/2023	704132	0			
Totals ►			18(b)	6277464	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	6162789
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year?	☒ Yes ☐ No	
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☒ Yes ☐ No	
c If line 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd
0	0	0
		(4) 4th 0

Part V	Assumptions Used to Determine Funding Target and Target Normal Cost
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21 Discount rate:			
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 %
			☐ N/A, full yield curve used
b Applicable month (enter code).....			21b 4
22 Weighted average retirement age			22 66
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

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

Part VII	Reconciliation of Unpaid Minimum Required Contributions For Prior Years
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28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII	Minimum Required Contribution For Current Year
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31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c).....	31a	2517000	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	66494406	7224434	
b Waiver amortization installment			
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	34	9741434	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	2725467	853178	3578645
36 Additional cash requirement (line 34 minus line 35).....	36	6162789	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	6162789	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

Part IX	Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)
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41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☒ 2019 ☐ 2020 ☐ 2021
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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 NORTON ROSE FULBRIGHT US LLP PENSION PLAN	B Three-digit plan number (PN) ▶	003
C Plan sponsor's name as shown on line 2a of Form 5500 NORTON ROSE FULBRIGHT US LLP	D Employer Identification Number (EIN) 74-1201087	

Part I	Service Provider Information (see instructions)
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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 ☐ 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
PRINCIPAL TRUST COMPANY
51-0099493

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

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

WILLIS TOWERS WATSON

811 LOUISIANA ST STE 2200
HOUSTON, TX 77002

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	INVESTMENT MGNT	4086	Yes ☐ No ☒	Yes ☐ No ☒	0	Yes ☐ No ☒

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

MPC CAPITAL ADVISORS

622 3 AVE 38TH FLR
NEW YORK, NY 10017

(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?
70	CONSULTANTS FEE	65000	Yes ☐ No ☒	Yes ☐ No ☒	0	Yes ☐ No ☒

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

PRINCIPAL TRUST COMPANY

51-0099493

(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?
21	TRUSTEE	95556	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)

ERNST AND YOUNG LLP

1401 MCKINNEY ST STE 2400
HOUSTON, TX 77010

(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?
65	ACCOUNT MAINTENANCE FEES	1610277	Yes ☐ No ☒	Yes ☐ No ☒	0	Yes ☐ No ☒

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

SILVERCREST ASSET MGNT GROUP

13-4194623

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	INVESTMENT MGNT	253228	Yes ☐ No ☒	Yes ☐ No ☒	0	Yes ☐ No ☒

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

RETIREMENT CLEARING HOUSE LLC

1916 AYRSLEY TOWN BLD STE 200
CHARLOTTE, NC 28273

(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	RECORD KEEPING	3057	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)

PENSION BENEFIT GUARANTY CORP

PO BOX 77000
DETROIT, MI 48277

(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	PLAN ADMINISTRATOR	1889448	Yes ☐ No ☒	Yes ☐ No ☒	0	Yes ☐ No ☒

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

LAZARD ASSET MANAGEMENT

30 ROCKEFELLER PLAZA
NEW YORK, NY 10112

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	INVESTMENT MGNT	125065	Yes ☐ No ☒	Yes ☐ No ☒	0	Yes ☐ No ☒

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

STATE STREET

1 LINCOLN STREET
BOSTON, MA 02111

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	INVESTMENT MGNT	43363	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)

CARLSON CAPITAL - BLACK DIAMOND PTN

75-2500241

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	INVESTMENT MGNT	293896	Yes ☐ No ☒	Yes ☐ No ☒	0	Yes ☐ No ☒

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

CROWE LLP

35-0921680

(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	LEGAL	16800	Yes ☐ No ☒	Yes ☐ No ☒	0	Yes ☐ No ☒

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

MADISON INVESTMENTS SERVICES

39-1994160

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	INVESTMENT MGNT	168732	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)

BARROW HANLEY

75-2403190

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	INVESTMENT MGNT	168734	Yes ☐ No ☒	Yes ☐ No ☒	0	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 NORTON ROSE FULBRIGHT US LLP PENSION PLAN				B Three-digit plan number (PN) ▶ 003	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 NORTON ROSE FULBRIGHT US LLP				D Employer Identification Number (EIN) 74-1201087	
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: SHORT TERM INC FND FOR EBT RET PLAN					
b Name of sponsor of entity listed in (a): PRINCIPAL TRUST COMPANY					
c EIN-PN 51-0099493-001		d Entity code C		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 25396463	
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		e Dollar value of interest in MTIA, CCT	

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
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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
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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)

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 NORTON ROSE FULBRIGHT US LLP PENSION PLAN	B Three-digit plan number (PN) ►	003
C Plan sponsor's name as shown on line 2a of Form 5500 NORTON ROSE FULBRIGHT US LLP	D Employer Identification Number (EIN) 74-1201087	

Part I	Asset and Liability Statement
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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	0	39213
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	313754	573332
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	580315	799409
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	16997172	25396463
(2) U.S. Government securities	1c(2)	38913021	33392872
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	29922627	29319540
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	94832924	78685100
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	0	0
(9) Value of interest in common/collective trusts	1c(9)	92063171	84382332
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	199724146	178402172
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	0	0
(15) Other	1c(15)	89290088	63928893

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	562637218	494919326
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	199829	304643
k Total liabilities (add all amounts in lines 1g through 1j)	1k	199829	304643
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	562437389	494614683

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)	6277464	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B), (C), and line 2a(2)	2a(3)		6277464
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)	2521997	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	237650	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		2759647
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	9335100	
(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)		9335100
(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)	23695545	
(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)		20684680
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		306133
d Total income. Add all income amounts in column (b) and enter total	2d		63058569

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	126144035	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		126144035
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees.....	2i(2)	1889448	
(3) Recordkeeping fees.....	2i(3)	1613333	
(4) IQPA audit fees.....	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	829987	
(6) Bank or trust company trustee/custodial fees	2i(6)	60000	
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)	16800	
(9) Valuation/appraisal fees	2i(9)	293896	
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	33776	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		4737240
j Total expenses. Add all expense amounts in column (b) and enter total	2j		130881275

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-67822706
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

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

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

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

(1) Name: **CROWE LLP**

(2) EIN: **35-0921680**

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?	☒		5000000
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 517637.

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 NORTON ROSE FULBRIGHT US LLP PENSION PLAN				B Three-digit plan number (PN) ▶	003
C Plan sponsor's name as shown on line 2a of Form 5500 NORTON ROSE FULBRIGHT US LLP				D Employer Identification Number (EIN) 74-1201087	
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): _____ 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	616
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: <u>38.3</u> % Private Equity: _____ % Investment-Grade Debt and Interest Rate Hedging Assets: <u>36.7</u> % High-Yield Debt: _____ % Real Assets: _____ % Cash or Cash Equivalents: <u>4.6</u> % Other: <u>20.4</u> % 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 _____.	
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INDEPENDENT AUDITOR'S REPORT

To the Administrative Committee of
Norton Rose Fulbright US LLP Pension Plan
Houston, Texas

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

We have performed the audits of the financial statements of Norton Rose Fulbright US LLP Pension Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements 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 then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2023 and 2022 and for the years then ended, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

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

(Continued)

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

(Continued)

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

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

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

Other Matter - Supplemental Schedules Required by ERISA

The supplemental schedules of Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2023 and Schedule H, Line 4j – Schedule of Reportable Transactions for the year ended December 31, 2023 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from, and relates directly to, the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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



Crowe LLP

Houston, Texas
October 14, 2024

Form **5558**
(Rev. September 2018)Department of the Treasury
Internal Revenue Service**Application for Extension of Time
To File Certain Employee Plan Returns**► For Privacy Act and Paperwork Reduction Act Notice, see instructions.
► Go to www.irs.gov/Form5558 for the latest information.

OMB No. 1545-0212

File With IRS Only**Part I Identification**

A Name of filer, plan administrator, or plan sponsor (see instructions) <u>NORTON ROSE FULBRIGHT US L.L.P.</u> Number, street, and room or suite no. (If a P.O. box, see instructions) <u>1550 Lamar Street, Suite 2000</u> City or town, state, and ZIP code <u>Houston, TX 770104106</u>	B Filer's identifying number (see instructions) Employer identification number (EIN) (9 digits XX-XXXXXXX) <u>74-1201087</u> Social security number (SSN) (9 digits XXX-XX-XXXX)								
C Plan name <u>NORTON ROSE FULBRIGHT US L.L.P PENSION PLAN</u>	<table border="1"> <thead> <tr> <th data-bbox="971 506 1144 569">Plan number</th> <th data-bbox="1144 506 1279 569">Plan year ending — MM</th> <th data-bbox="1279 506 1414 569">DD</th> <th data-bbox="1414 506 1524 569">YYYY</th> </tr> </thead> <tbody> <tr> <td data-bbox="971 569 1144 632">0 0 3</td> <td data-bbox="1144 569 1279 632">12</td> <td data-bbox="1279 569 1414 632">31</td> <td data-bbox="1414 569 1524 632">2023</td> </tr> </tbody> </table>	Plan number	Plan year ending — MM	DD	YYYY	0 0 3	12	31	2023
Plan number	Plan year ending — MM	DD	YYYY						
0 0 3	12	31	2023						

Part II Extension of Time To File Form 5500 Series, and/or Form 8955-SSA

1 ☐ Check this box if you are requesting an extension of time on line 2 to file the first Form 5500 series return/report for the plan listed in Part I, C above.

2 I request an extension of time until 1 0 / 1 5 / 2 0 2 4 to file Form 5500 series. See instructions.

Note: A signature IS NOT required if you are requesting an extension to file Form 5500 series.

3 I request an extension of time until 1 0 / 1 5 / 2 0 2 4 to file Form 8955-SSA. See instructions.

Note: A signature IS NOT required if you are requesting an extension to file Form 8955-SSA.

The application is **automatically approved** to the date shown on line 2 and/or line 3 (above) if (a) the Form 5558 is filed on or before the normal due date of Form 5500 series, and/or Form 8955-SSA for which this extension is requested; and (b) the date on line 2 and/or line 3 (above) is not later than the 15th day of the 3rd month after the normal due date.

Part III Extension of Time To File Form 5330 (see instructions)

4 I request an extension of time until ____ / ____ / ____ to file Form 5330.

You may be approved for up to a 6-month extension to file Form 5330, after the normal due date of Form 5330.

a Enter the Code section(s) imposing the tax ►

a

b Enter the payment amount attached ►

b

c For excise taxes under section 4980 or 4980F of the Code, enter the reversion/amendment date ►

c

5 **State in detail why you need the extension:**

.....

.....

.....

.....

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.....

.....

.....

.....

.....

Under penalties of perjury, I declare that to the best of my knowledge and belief, the statements made on this form are true, correct, and complete, and that I am authorized to prepare this application.

Signature ► Facundo Caminos

Date ► 07/18/2024

General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

What's New

An extension of time to file Form 5500 Series (Form 5500, Annual Return/Report of Employee Benefit Plan; Form 5500-SF, Short Form Annual Return/Report of Small Employee Benefit Plan; Form 5500-EZ, Annual Return of One-Participant (Owners and Their Spouses) Retirement Plan); and/or Form 8955-SSA, Annual Registration Statement Identifying Separated Participants With Deferred Vested Benefits; and an extension of time to file Form 5330, Return of Excise Taxes Related to Employee Benefit Plans, must be submitted on separate Forms 5558. A signature is not required for an extension of time to file Form 5500 series and Form 8955-SSA. However, a signature is required for an extension of time to file Form 5330.

Future Developments

For the latest information about developments related to Form 5558 and its instructions, such as legislation enacted after they were published, go to www.irs.gov/Form5558.

Purpose of Form

Use Form 5558 to apply for a one-time extension of time to file the Form 5500 series, Form 8955-SSA, or Form 5330.



To avoid processing delays, the most recent version of this Form 5558 should always be used. For example, this Form 5558 (Rev. September 2018) should be used instead of the August 2012 version or any other prior version. To determine the most recent version of this form, go to www.irs.gov/Retirement.

Where To File

File Form 5558 with the Department of Treasury, Internal Revenue Service Center, Ogden, UT 84201-0045.

Private delivery services. You can use certain private delivery services (PDS) designated by the IRS to meet the "timely mailing as timely filing" rule for tax returns. Go to www.irs.gov/PDS for the current list of designated services.

The PDS can tell you how to get written proof of the mailing date.

For the IRS mailing address to use if you're using PDS, go to www.irs.gov/PDSStreetAddresses.



PDS can't deliver items to P.O. boxes. You must use the U.S. Postal Service to mail any item to an IRS P.O. box address.

Specific Instructions

Part I. Identification

A. Name and Address

Enter your name and address in the heading if you are requesting an extension of time to file the Form 5500, Form 5500-SF, Form 5500-EZ, and/or Form 8955-SSA, or Form 5330.

The plan sponsor (generally, the employer for a single-employer plan) or plan administrator listed on the application should be the same as the plan sponsor or plan administrator listed on the annual return/report filed for the plan.

Include the suite, room, or other unit number after the street address. If the Post Office does not deliver mail to the street address and you have a P.O. box, show the box number instead of the street address.

If the entity's address is outside the United States or its possessions, or territories, enter in the space for city or town, state, and ZIP code, the information in the following order: city, province or state, and country. Follow the country's practice for entering the postal code. Do not abbreviate the country name.

If your mailing address has changed since you filed your last return, use Form 8822-B, Change of Address or Responsible Party—Business, to notify the IRS of the change. A new address shown on Form 5558 will not update your records. You can get Form 8822-B at www.irs.gov/Form8822B.

B. Filer's Identifying Number

Employer identification number (EIN). Enter the nine-digit EIN in an XX-XXXXXXX format, assigned to the employer for all applications filed for the Form 5500 series (Form 5500, Form 5500-SF, Form 5500-EZ) and/or Form 8955-SSA. Also enter the EIN for applications filed for Form 5330 (see *Social security number (SSN)* next for exceptions).

An entity that does not have an EIN should apply online by visiting the IRS website at www.irs.gov/EIN. The organization may also apply for an EIN by faxing or mailing Form SS-4 to the IRS. Customers outside the United States or U.S. possessions may also apply for an EIN by calling 267-941-1099 (toll call).

Social security number (SSN). If you made excess contributions to a section 403(b)(7)(A) custodial account or you are a disqualified person other than an employer, and you are applying for an extension of time to file Form 5330, enter your nine-digit SSN in an XXX-XX-XXXX format. Do not enter your SSN for Form 5500, Form 5500-SF, Form 5500-EZ, or Form 8955-SSA.

C. Plan Information

Complete the plan name, plan number, and plan year ending for the plan included on this Form 5558.

Part II. Extension of Time To File Form 5500 Series and/or Form 8955-SSA

Use Form 5558 to apply for a one-time extension of time to file the Form 5500 series (Form 5500, Form 5500-SF, Form 5500-EZ) and/or Form 8955-SSA.



Do not include the Form 5500 series (Form 5500, Form 5500-SF, Form 5500-EZ) or the Form 8955-SSA with this form.

Exception: Form 5500, Form 5500-SF, Form 5500-EZ, and Form 8955-SSA filers are automatically granted extensions of time to file until the extended due date of the federal income tax return of the employer (and are not required to file Form 5558) if both of the following conditions are met: (1) the plan year and the employer's tax year are the same; and (2) the employer has been granted an extension of time to file its federal income tax return to a date later than the normal due date for filing the Form 5500, Form 5500-SF, Form 5500-EZ, or Form 8955-SSA. An extension granted under this exception cannot be extended further by filing a Form 5558 after the normal due date of the Form 5500, Form 5500-SF, Form 5500-EZ, or Form 8955-SSA.

An extension of time to file a Form 5500, Form 5500-SF, Form 5500-EZ, and/or Form 8955-SSA does not operate as an extension of time to file the PBGC (Pension Benefit Guaranty Corporation) Form 1, Annual Premium Payment.

How to file. A separate Form 5558 must be used for each plan for which an extension is requested. For example, if an employer maintains a defined benefit plan and a profit-sharing plan, a separate Form 5558 must be filed for each plan. A single Form 5558 may, however, be used to extend the time to file a plan's Form 5500 series return/report and its Form 8955-SSA.

Lists of other plans should not be attached to a Form 5558. Only the plan listed on Form 5558 will be processed. Lists attached to the Form 5558 will not be processed.

When to file. To request an extension of time to file Form 5500, Form 5500-SF, Form 5500-EZ, and/or Form 8955-SSA, file Form 5558 on or before the return/report's normal due date. The normal due date is the date the Form 5500, Form 5500-SF, Form 5500-EZ, and/or Form 8955-SSA would otherwise be due, without extension.

Applications for extension of time to file Form 5500, Form 5500-SF, Form 5500-EZ, and/or Form 8955-SSA that are filed on or before the return/report's normal due date on a properly completed Form 5558 will be automatically approved to the date that is no later than the 15th day of the 3rd month after the return/report's normal due date.

Note: If the filing date falls on a Saturday, Sunday, or a legal holiday, the return may be filed on the next day that is not a Saturday, Sunday, or a legal holiday.

Approved copies of Form 5558 requesting an extension of time to file Form 5500, Form 5500-SF, Form 5500-EZ, and/or Form 8955-SSA will not be returned to the filer from the IRS.

Line 1. Check this box if the extension of time being requested on line 2 is for the first Form 5500 series return/report filed for the plan. This box should not be checked if the plan previously filed a Form 5500 series return/report at any time for any year.

Line 2. Enter on line 2 the due date for which you are requesting to file Form 5500, Form 5500-SF, or Form 5500-EZ. This date should not be later than the 15th day of the 3rd month after the normal due date of the return/report.

When using Form 5558 to request an extension of time to file Form 5500, Form 5500-SF, or Form 5500-EZ, plan sponsors or plan administrators are not required to sign the form. If Form 5558 is timely filed and complete, you will be granted an extension to not later than the 15th day of the 3rd month after the return/report's normal due date to file Form 5500, Form 5500-SF, or Form 5500-EZ.

Line 3. Enter on line 3 the due date for which you are requesting to file Form 8955-SSA. This date should not be later than the 15th day of the 3rd month after the normal due date of the return.

When using Form 5558 to request an extension of time to file Form 8955-SSA, plan sponsors or plan administrators are not required to sign the form. If Form 5558 is timely filed and complete, you will be granted an extension to not later than the 15th day of the 3rd month after the return's normal due date to file Form 8955-SSA.

Part III. Extension of Time To File Form 5330

File one Form 5558 to request an extension of time to file Form 5330 for excise taxes with the same filing due date. For specific information on excise tax due dates, see the Instructions for Form 5330.

How to file. A separate Form 5558 must be used for an extension of time to file Form 5330. For example, if an employer maintains a profit-sharing plan and wishes to request extensions of time to file Form 5500 and Form 5330 for the plan, a separate Form 5558 must be used for an extension of time to file Form 5500 and an extension of time to file Form 5330.



An extension of time to file does not extend the time to pay the tax due. Any tax due must be paid with this application for an

extension of time to file Form 5330. Additionally, interest is charged on taxes not paid by the due date even if an extension of time to file is granted.

Note: The IRS will no longer return stamped copies of the Form 5558 to filers who request an extension of time to file a Form 5330. Instead, you will receive a computer-generated notice to inform you if your extension is approved or denied. Because of this change, we ask you to attach a photocopy of this notice to your Form 5330.

When to file. To request an extension of time to file Form 5330, file Form 5558 in sufficient time for the IRS to consider and act on it before the return's normal due date.

The normal due date is the date the Form 5330 would otherwise be due, without extension.

Line 4. On line 4, enter the requested due date. If your application for extension of time to file Form 5330 is approved, you may be granted an extension of up to 6 months after the normal due date of Form 5330.

Line 4a. Indicate the section(s) for the excise tax for which you are requesting an extension.

Line 4b. Enter the amount of tax estimated to be due with Form 5330 and attach your payment to this form.

Make your check or money order payable to "United States Treasury." Do not send cash. On all checks or money orders, write your name, filer's identifying number (EIN or SSN), plan number, Form 5330 section number, and the tax year to which the payment applies.

Line 5. The IRS will grant a reasonable extension of time (not to exceed 6 months) for filing Form 5330 if you file a timely application showing that you are unable to file Form 5330 because of circumstances beyond your control. Clearly describe these circumstances. Generally, an application will be considered on the basis of your own efforts to fulfill this filing responsibility, rather than the convenience of anyone providing help in preparing the return. However, consideration will be given to any circumstances that prevent your practitioner, for reasons beyond his or her control, from filing the return by the normal due date, and to circumstances in which you are unable to get needed professional help in spite of timely efforts to do so.



If we grant you an extension of time to file Form 5330 and later find that the statements made on this form are false or misleading, the extension will be null and void. A late filing penalty associated with the form for which you filed this extension will be charged.

Signature

If you are filing Form 5558 for an extension of time to file Form 5330, the Form 5558 must be signed. The person who signs this form may be an employer, a plan sponsor, a plan administrator, a disqualified person required to file Form 5330, an attorney or certified public accountant qualified to practice before the IRS, a person enrolled to practice before the IRS, or a person holding a power of attorney.

If you are filing Form 5558 for an extension of time to file Form 5500 series return/report or Form 8955-SSA, a signature is not required.

Privacy Act and Paperwork Reduction Act Notice

We ask for the information on this form to carry out the Internal Revenue laws of the United States and the Employee Retirement Income Security Act of 1974 (ERISA). We need it to determine if you are entitled to an extension of time to file Form 5500, Form 5500-SF, Form 5500-EZ, and/or Form 8955-SSA, or Form 5330. You are not required to request an extension; however, if you want an extension, section 6081 requires you to provide the information. Section 6109 requires you to provide your identification number. Failure to provide this information may delay or prevent processing your request; providing false information may subject you to penalties.

You are not required to provide the information requested on a form that is subject to the Paperwork Reduction Act unless the form displays a valid OMB control number. Books or records relating to a form or its instructions must be retained as long as their contents may become material in the administration of any Internal Revenue law. Generally, tax returns and return information are confidential as required by section 6103.

However, section 6103 allows or requires the IRS to disclose this information to others. We may disclose to the Department of Justice for civil or criminal litigation, to the Department of Labor and the Pension Benefit Guaranty Corporation for the administration of ERISA, and to cities, states, the District of Columbia, and U.S. commonwealths or possessions to carry out their tax laws. We may also disclose the information to other countries under a tax treaty, to federal and state agencies to enforce federal nontax criminal laws, or to federal law enforcement and intelligence agencies to combat terrorism.

The time needed to complete and file this form will vary depending on individual circumstances. The estimated average time is 24 minutes.

If you have comments concerning the accuracy of this time estimate or suggestions for making this form simpler, we would be happy to hear from you. You can send us comments through www.irs.gov/FormComments. Or you can write to:

Internal Revenue Service
Tax Forms and Publications
1111 Constitution Ave. NW, IR-6526
Washington, DC 20224

Do not send the tax form to this address. Instead, see *Where To File*, earlier.

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 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

▶ **Round off amounts to nearest dollar.**

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

A Name of plan NORTON ROSE FULBRIGHT US LLP PENSION PLAN	B Three-digit plan number (PN) ▶ 003
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF NORTON ROSE FULBRIGHT US LLP	D Employer Identification Number (EIN) 74-1201087
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I Basic Information			
1 Enter the valuation date: Month 01 Day 01 Year 2023			
2 Assets:			
a Market value.....		2a	562,436,944
b Actuarial value.....		2b	618,680,638
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment.....	1,213	495,738,475	495,738,475
b For terminated vested participants.....	1,060	126,370,424	126,370,424
c For active participants.....	275	54,924,507	54,924,507
d Total.....	2,548	677,033,406	677,033,406
4 If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐			
a Funding target disregarding prescribed at-risk assumptions.....		4a	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....		4b	
5 Effective interest rate.....	5		5.19%
6 Target normal cost			
a Present value of current plan year accruals.....		6a	0
b Expected plan-related expenses.....		6b	2,517,000
c Target normal cost.....		6c	2,517,000

Statement by Enrolled Actuary

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

SIGN HERE	<i>Carly A. Nichols</i>	9-12-2024
Signature of actuary		Date
Carly Nichols		2307008
Type or print name of actuary		Most recent enrollment number
Ernst & Young LLP		713-750-4913
Firm name		Telephone number (including area code)
1401 McKinney Street SUITE 2400 HOUSTON TX 77010		
Address of the firm		

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

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

Schedule SB (Form 5500) 2023
v. 230728

Part II Beginning of Year Carryover and Prefunding Balances		
	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	8,987,356	5,976,155
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	5,980,100	0
9 Amount remaining (line 7 minus line 8)	3,007,256	5,976,155
10 Interest on line 9 using prior year's actual return of <u>-9.37%</u>	-281,789	-559,984
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year).....		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.36%</u>		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance.....		0
d Portion of (c) to be added to prefunding balance.....		0
12 Other reductions in balances due to elections or deemed elections.....	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d - line 12).....	2,725,467	5,416,171

Part III Funding Percentages		
14 Funding target attainment percentage	14	90.17 %
15 Adjusted funding target attainment percentage	15	90.17 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	16	94.73 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
03/31/2023	5,000,000	0			
09/12/2023	704,132	0			
01/11/2024	573,332	0			
Totals ▶			18(b)	6,277,464	18(c)
					0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a Contributions allocated toward unpaid minimum required contributions from prior years.....	19a	0
b Contributions made to avoid restrictions adjusted to valuation date.	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.	19c	6,162,789
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No		
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No		
c If line 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd
0	0	0
(4) 4th		
0		

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

21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 66
23 Mortality table(s) (see instructions)	☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
26 Demographic and benefit information	
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...	☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):												
a Target normal cost (line 6c).....	31a	2,517,000										
b Excess assets, if applicable, but not greater than line 31a	31b	0										
32 Amortization installments:	<table border="1"> <thead> <tr> <th></th> <th>Outstanding Balance</th> <th>Installment</th> </tr> </thead> <tbody> <tr> <td>a Net shortfall amortization installment</td> <td>66,494,406</td> <td>7,224,434</td> </tr> <tr> <td>b Waiver amortization installment.....</td> <td></td> <td></td> </tr> </tbody> </table>				Outstanding Balance	Installment	a Net shortfall amortization installment	66,494,406	7,224,434	b Waiver amortization installment.....		
	Outstanding Balance	Installment										
a Net shortfall amortization installment	66,494,406	7,224,434										
b Waiver amortization installment.....												
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33											
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	34	9,741,434										
		Carryover balance	Prefunding balance									
35 Balances elected for use to offset funding requirement.....		2,725,467	853,178									
36 Additional cash requirement (line 34 minus line 35)	36	6,162,789										
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	6,162,789										
38 Present value of excess contributions for current year (see instructions)												
a Total (excess, if any, of line 37 over line 36)	38a	0										
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0										
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0										
40 Unpaid minimum required contributions for all years.....	40	0										

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

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☒ 2019 ☐ 2020 ☐ 2021
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NORTON ROSE FULBRIGHT US LLP PENSION PLAN
SCHEDULE H, LINE 4I – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2023

Name of Plan Sponsor: Norton Rose Fulbright US LLP Pension Plan
Employee Identification Number: 74-1201087
Three-digit Plan Number: 003

(a) Party in Interest	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Maturity Date/ Description of Investment	(d) Cost	(e) Current Value
	Money Market Fund:			
*	Principal/Blackrock Short Term Investment Fund	Cash equivalent	\$ 25,396,463	\$ 25,396,463
	U.S. Government Securities:			
	Federal Home Loan Mortgage Corporation Pool #535183	06/01/2028; 8.000%	31	31
	Federal Home Loan Mortgage Corporation Pool #520913	12/01/2029; 7.000%	1,638	1,678
	Federal Home Loan Mortgage Corporation Pool #G08642	05/01/2045; 4.000%	51,322	46,468
	Federal National Mortgage Association Pool #MA2003	08/01/2029; 3.500%	50,055	45,961
	Federal National Mortgage Association Pool #405220	09/01/2028; 6.000%	97	101
	Government National Mortgage Assn	12/15/2028; 6.500%	273	283
	Federal National Mortgage Association	10/08/2027; 0.750%	796,495	710,240
	Total U.S. Government Securities		899,911	804,762
	U.S. Treasury Notes:			
	US Treasury Note	11/15/2032; 4.125%	2,052,899	2,032,960
	US Treasury Note	11/30/2029; 3.875%	3,413,029	3,393,506
	US Treasury Note	12/15/2025; 4.000%	988,949	994,650
	US Treasury Note	02/29/2028; 4.000%	3,003,409	3,009,840
	US Treasury Note	06/15/2026; 4.125%	737,874	749,828
	US Treasury Note	11/15/2024; 2.250%	1,530,068	1,466,430
	US Treasury Note	08/15/2025; 2.000%	2,639,695	2,405,775
	US Treasury Note	11/15/2026; 2.000%	3,107,951	2,836,170
	US Treasury Note	05/15/2025; 2.125%	3,933,336	3,872,360
	US Treasury Note	11/15/2031; 1.375%	2,611,174	2,283,133
	US Treasury Note	03/31/2027; 0.625%	2,002,722	1,797,420
	US Treasury Note	12/31/2024; 2.250%	3,971,796	3,901,320
	US Treasury Note	05/15/2029; 2.375%	4,055,584	3,939,240
	Total U.S. Treasury Notes		34,048,486	32,682,632
	Corporate Bonds:			
	Affiliated Managers Group	02/15/2024; 4.250%	783,113	748,208
	Allstate Corp	12/15/2030; 1.450%	976,305	807,790
	AT&T Inc	03/01/2027; 4.250%	1,346,940	1,236,013
	Bank of America Corp	07/22/2023; 5.015%	1,234,813	1,236,537
	BB&T Corporation	10/26/2024; 2.850%	1,033,160	978,750
	Berkshire Hathaway Fin	03/15/2032; 2.875%	1,462,755	1,352,070
	Capital One Financial Co	02/05/2025; 3.200%	1,133,185	1,122,366
	Citigroup Inc	04/23/2029; 4.075%	1,192,988	1,203,050
	Costco Wholesale Corp	04/20/2030; 1.600%	997,610	856,620
	Discover Bank	09/12/2024; 2.450%	522,060	488,140
	DowDuPont Inc	11/15/2025; 4.493%	1,099,540	992,630
	Goldman Sachs Group Inc	09/10/2027; 0.771%	1,469,477	1,360,530
	Home Depot Inc	04/15/2030; 2.700%	759,825	684,990
	Hormel Foods Corp	06/03/2028; 1.700%	996,200	899,640
	Huntington Bancshares	08/06/2024; 2.625%	1,009,770	981,300
	Lowe's Cos Inc	09/15/2025; 3.375%	1,027,810	975,850
	Mastercard Inc	03/26/2030; 3.350%	1,333,550	1,192,100
	Morgan Stanley	01/21/2028; 2.475%	894,077	928,180
	PayPal Holdings Inc	10/01/2026; 2.650%	1,290,812	1,187,200
	Pfizer Invet Enterprises	05/19/2023; 4.650%	748,672	755,280
	Pfizer Invet Enterprises	05/19/2023; 4.750%	998,740	1,002,250
	Phillips 66	12/15/2030; 2.150%	1,419,125	1,263,180
	PNC Financial Services	01/22/2030; 2.550%	1,096,000	874,770
	State Street Corp	11/01/2025; 2.354%	1,492,797	1,461,645
	T-Mobile USA Inc	04/15/2030; 3.875%	917,930	948,300
	Truist Financial Corp	06/05/2030; 1.950%	1,110,098	1,042,962
	Verizon Communications	08/15/2026; 2.625%	1,578,710	1,428,705
	Wells Fargo & Company	10/30/2025; N/A	1,251,975	1,215,962
	Total Corporate Bonds		31,178,037	29,225,018

(Continued)

NORTON ROSE FULBRIGHT US LLP PENSION PLAN
SCHEDULE H, LINE 4I – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2023

Name of Plan Sponsor: Norton Rose Fulbright US LLP Pension Plan
Employee Identification Number: 74-1201087
Three-digit Plan Number: 003

(a) Party in Interest	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Maturity Date/ Description of Investment	(d) Cost	(e) Current Value
Equity Securities:				
	ABB Ltd – ADR	8,104 shares	153,228	359,007
	Advantest Corp	6,344 shares	198,122	214,110
	ABM Inds Inc Com	10,990 shares	361,985	492,682
	Adapt Health Corp	13,360 shares	295,746	97,394
	Addus Homecare Corp	5,965 shares	493,608	553,850
	Aecom	2,834 shares	128,221	261,947
	AIA Group LTD-SP	14,200 shares	518,504	492,314
	Air Liquide – ADR	10,794 shares	303,987	420,426
	Airbus SE	10,564 shares	293,606	407,453
	Air Prods & Chems Inc Com	2,430 shares	667,143	665,334
	Akzo Nobel N.V.	11,657 shares	404,053	323,365
	Allstate Corp	4,098 shares	481,317	573,638
	Alphabet Inc CL A	2,969 shares	315,088	414,740
	American Express Co	2,275 shares	176,978	426,199
	American International Group, Inc.	7,213 shares	293,869	488,681
	AMN Healthcare Services	5,645 shares	336,493	422,698
	Aon PLC	1,414 shares	138,413	411,502
	APTIV PLC	7,289 shares	751,206	653,969
	Aramark	18,094 shares	463,340	508,441
	Asbury Automotive Group Inc	2,084 shares	405,349	468,837
	Arcosa Inc	7,170 shares	327,961	592,529
	Asics Corp Un-sponsored	6,846 shares	112,098	214,964
	ASM International NV	803 shares	285,123	416,918
	ASML Holding N.V.	322 shares	187,258	243,728
	Avantor Inc	25,369 shares	585,880	579,174
	Avient Corp	12,975 shares	524,111	539,371
	Axalta Coating Systems Ltd.	18,499 shares	551,189	628,411
	Bandai Namco Holdings Inc	16,683 shares	214,839	166,496
	Belden Inc	8,720 shares	565,497	673,620
	BP PLC	14,718 shares	415,773	521,017
	Brinks Co	9,260 shares	504,709	814,417
	Broadcom Inc	1,047 shares	309,936	1,168,714
	Bureau Veritas SA	6,616 shares	395,928	335,100
	Cadence Bank	38,620 shares	843,047	1,142,766
	Capgemini SE	6,809 shares	248,615	284,957
	Carlsberg A/S	8,318 shares	188,479	208,158
	Casella Waste Sys Inc Cl A	6,115 shares	233,575	522,588
	CBIZ Inc	11,865 shares	299,084	742,630
	Central Garden and Pet Co	11,140 shares	360,812	490,606
	Chubb Limited	1,341 shares	303,301	303,066
	Coca-Cola EuroPacific Partners PL	4,180 shares	233,674	278,973
	Cognizant Tech Solutions CRP	3,590 shares	254,490	271,153
	Coherent Corp	9,130 shares	404,813	397,429
	Comcast Corp Class A	16,883 shares	673,292	740,320
	Compagnie Financiere Richmont	24,301 shares	335,870	334,746
	Compass Group PLC	18,333 shares	377,081	509,841
	Continental AG	40,631 shares	374,728	343,332
	Covestro AG	8,228 shares	195,906	240,389
	CRH PLC	7,771 shares	465,917	537,442
	CVB Finl Corp	39,570 shares	715,723	798,918
	Daikin Industries Ltd	19,480 shares	377,973	314,992
	Daiwa House Ind Ltd	8,462 shares	171,528	255,129
	DBS Group Holdings Limited – ADR	2,098 shares	123,629	212,443
	Disco Corporation	12,518 shares	127,826	309,445
	DuPont De Nemours Inc.	3,430 shares	271,710	263,870

(Continued)

NORTON ROSE FULBRIGHT US LLP PENSION PLAN
SCHEDULE H, LINE 4I – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2023

Name of Plan Sponsor: Norton Rose Fulbright US LLP Pension Plan
Employee Identification Number: 74-1201087
Three-digit Plan Number: 003

(a) Party in Interest	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Maturity Date/ Description of Investment	(d) Cost	(e) Current Value
	Electronic Arts Inc	2,980 shares	372,602	407,694
	Element Solutions Inc	26,660 shares	606,973	616,912
	Elevance Health Inc	1,439 shares	229,065	678,575
	Enbridge Inc	14,470 shares	520,293	521,209
	Entergy Corp New Com	4,850 shares	472,984	490,772
	Engie	37,303 shares	516,452	655,973
	ESCO Technologies Inc	6,425 shares	331,937	751,918
	Experian PLC	4,505 shares	163,918	183,534
	Fanuc Corporation	18,000 shares	252,333	263,340
	Federal Signal Corp	12,590 shares	452,743	966,157
	Fidelity National Information Services Inc	12,957 shares	1,048,847	778,327
	Formfactor Inc	13,270 shares	497,271	553,492
	Forward Air Corp Com	7,150 shares	497,567	449,520
	Fuller H B Co.	8,760 shares	446,267	713,152
	Gildan Activewear Inc	5,739 shares	204,150	189,731
	Gibraltar Inds Inc	10,035 shares	437,109	792,564
	Glacier Bancorp Inc Montana	18,320 shares	721,325	756,982
	Halliburton Co	17,691 shares	594,078	639,530
	Halma PLC Unsponsored	3,276 shares	156,425	189,746
	Henkel AG and Co.	11,924 shares	220,593	239,597
	Hess Corp	4,526 shares	283,193	652,468
	Hoya Corp	2,953 shares	313,088	367,708
	HSBC - ADR	11,669 shares	374,009	473,061
	Hunt J B Trans Services Inc	3,143 shares	368,434	627,783
	ICF International Inc	5,530 shares	455,931	741,518
	Icon PLC	1,392 shares	320,592	394,033
	ICU Med Inc	1,420 shares	191,017	141,631
	IMCD Group NV	2,593 shares	186,354	228,054
	ING Groep N.V.	24,509 shares	315,670	368,125
	Independent BK Corp Mass Com	12,010 shares	499,523	790,378
	Installed Building Products	3,480 shares	435,330	636,214
	Integer Holdings Corp	7,805 shares	584,486	773,319
	Keurig Dr Pepper Inc	9,849 shares	295,863	328,169
	Knife River Corp	9,330 shares	422,689	617,459
	KBC Groep NV	8,130 shares	272,271	264,062
	La-Z-Boy Inc	14,240 shares	260,444	525,741
	Lakeland Finl Corp	9,505 shares	431,778	619,346
	Lancaster Colony Corp	2,310 shares	307,061	384,361
	Lantheus Holdings Inc	6,445 shares	218,347	399,590
	Las Vegas Sands Corp Com	15,527 shares	724,745	764,084
	Legrand	16,233 shares	337,235	337,484
	Leonardo Drs Inc	33,340 shares	526,024	668,134
	Lithia Motors Inc	1,491 shares	370,157	490,956
	London stock Exchchange Group PLC	9,185 shares	255,980	294,205
	M & T Bank Corporation	2,948 shares	480,681	404,112
	Magnolia Oil Gas Corl CL A	29,430 shares	359,289	626,565
	Matador Resources Co	18,295 shares	495,671	1,040,254
	Materion Corp	5,580 shares	491,676	726,125
	Medtronic, Plc	4,501 shares	421,103	370,792
	Merck & Co Inc	5,844 shares	433,227	637,113
	Merck KGAA	8,954 shares	287,727	285,901
	MGE Energy Inc	3,890 shares	129,355	281,286
	Modiv Care Inc	5,454 shares	624,895	239,921
	MTU Aero Engines AG	1,433 shares	156,435	154,678
	Nomura Research Ins	11,997 shares	328,963	348,633
	Novo Nordisk A/S - ADR	7,292 shares	615,361	754,357
	Old Natl Bancorp	25,300 shares	381,517	427,317
	One Gas Inc	6,175 shares	354,543	393,471
	Oracle Corporation	5,961 shares	412,620	628,468
	Oxford Inds Inc	7,515 shares	602,510	751,500

(Continued)

NORTON ROSE FULBRIGHT US LLP PENSION PLAN
SCHEDULE H, LINE 4I – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2023

Name of Plan Sponsor: Norton Rose Fulbright US LLP Pension Plan
Employee Identification Number: 74-1201087
Three-digit Plan Number: 003

(a) Party in Interest	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Maturity Date/ Description of Investment	(d) Cost	(e) Current Value
	Pebblebrook Hotel Trust	17,160 shares	415,248	274,217
	Perficient Inc	7,402 shares	447,329	487,200
	Pernod Ricard SA	8,669 shares	303,042	306,016
	Philip Morris International IN	7,633 shares	752,981	718,113
	Phillips 66	4,618 shares	382,507	614,841
	Pinnacle West Cap Corp	5,762 shares	423,446	413,942
	Pioneer Nat Res Co	3,265 shares	614,942	734,233
	Plexus Corp Com	5,530 shares	375,761	597,959
	Plymouth Industrial Reit, Inc.	26,210 shares	634,699	630,875
	Potlatchdeltic Corporation	14,055 shares	713,456	690,101
	Public Storage Inc Com	1,479 shares	389,867	451,095
	Qualcomm Inc	4,396 shares	398,220	635,793
	Rambus Inc	6,160 shares	90,615	420,420
	Recruit Holdings CO. LTD.	24,398 shares	154,384	203,723
	Relx PLC	18,610 shares	413,841	738,073
	Renesas Electronics Corp ADR	32,827 shares	227,036	293,473
	Roche Holdings LTD - ADR	16,088 shares	746,917	582,868
	Ryanair Holdings PLC	4,195 shares	338,344	559,445
	Sampo AYJ	14,061 shares	217,500	307,092
	Sandvik Ab - ADR	12,531 shares	257,904	271,672
	SAP SE	2,255 shares	301,398	348,600
	Shin-Etsu Chemical CO	16,069 shares	311,415	335,842
	Selective Ins Group Inc	3,930 shares	198,589	390,956
	Siemens Heathineers AG	8,802 shares	201,273	256,402
	Simply Good Foods Co	15,160 shares	363,069	600,336
	Skyline Corp	5,230 shares	241,016	388,380
	Skyworks Solutions Inc	3,240 shares	331,988	364,241
	South State Corporation	7,990 shares	558,518	674,756
	Standex Intl Corp	6,470 shares	493,647	1,024,719
	Stanley Black & Decker, Inc	3,515 shares	398,098	344,821
	Stiefel Financial Corp	6,262 shares	345,145	433,017
	Suncor Energy Inc New F	9,341 shares	264,862	299,286
	Suzuki Motor Corporation	1,397 shares	275,930	237,993
	Thales SA ADR	12,885 shares	320,311	380,571
	Unilever PLC – ADR	9,050 shares	398,758	438,744
	United Bankshares Inc	14,850 shares	574,307	557,618
	UnitedHealth Group Inc	1,402 shares	197,855	738,111
	Universal Music Group	19,209 shares	202,846	274,497
	US Bancorp	9,942 shares	423,945	430,290
	Vertiv Holdings LLC	37,842 shares	725,708	1,817,547
	Vici Properties Inc	24,151 shares	542,808	769,934
	Vonovia SE	17,703 shares	366,874	277,849
	Wells Fargo & Co	10,933 shares	353,163	538,122
	Willis Towers Watson Pub LTD Co.	1,635 shares	315,176	394,362
	Wynn Resorts LTD	4,310 shares	415,203	392,684
	Zozo, Inc.	41,760 shares	202,757	192,931
	Total Equity Securities		61,433,055	78,685,100
	Limited Partnership Interests:			
*	Black Diamond Partners, LP	Black Diamond Partners, LP; 1 share	8,687,896	30,173,440
*	Davidson Kempner Institutional Partners LP	Davidson Kempner Institutional Partners LP; 1 share	16,580,000	33,683,615
*	GS Capital Partners VI Parallel LP	GS Capital Partners VI Parallel LP; 1 share	3,271,020	71,838
*	Mariner Atlantic LP	Mariner Atlantic LP; 5,809 shares	4,353,829	11,404,316
	Total Limited Partnership Interests		32,892,745	75,333,209

(Continued)

NORTON ROSE FULBRIGHT US LLP PENSION PLAN
SCHEDULE H, LINE 4I – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2023

Name of Plan Sponsor: Norton Rose Fulbright US LLP Pension Plan
Employee Identification Number: 74-1201087
Three-digit Plan Number: 003

(a) Party in Interest	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Maturity Date/ Description of Investment	(d) Cost	(e) Current Value
	Common Collective Trusts:			
	SSGA S&P 500 Flagship Securities Lending Fund	50,700 shares	15,968,810	64,696,292
	SSGA Russell 2000 Index Non-Lending Fund	54,055 shares	<u>3,475,719</u>	<u>8,281,724</u>
	Total Common Collective Trusts:		19,444,529	72,978,016
	Mutual Funds:			
	American Europacific Growth Fund	269,621 shares	13,057,886	14,748,247
	Blackrock Strategic Income Opportunities Portfolio Class Inc	5,200,046 shares	52,667,014	49,088,438
	Fidelity Diversified International Fund	1,557,345 shares	16,180,238	21,133,170
	GMO Benchmark – Free Allocation	984,688 shares	26,238,739	25,532,969
	PIMCO Dynamic Bond Fund	6,949,780 shares	<u>77,259,769</u>	<u>67,899,348</u>
	Total Mutual Funds		<u>185,403,646</u>	<u>178,402,172</u>
	Total investments at fair value		<u>\$ 390,696,872</u>	<u>\$ 493,507,372</u>

* Represents a party in interest as defined by ERISA.

See independent auditor's report.

NORTON ROSE FULBRIGHT US LLP PENSION PLAN
SCHEDULE H, LINE 4j – SCHEDULE OF REPORTABLE TRANSACTIONS
Year ended December 31, 2023

Name of Plan Sponsor: Norton Rose Fulbright US LLP Pension Plan
Employee Identification Number: 74-1201087
Three-digit Plan Number: 003

(a) Identity of Party	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Cost of Assets	(f) Current Value of Asset on Transaction Date	(g) Net Gain (Loss)
Category (i) – Single Transactions by Issue in Excess of 5% of Plan Assets						
*Principal	Principal/Blackrock Short Term Investment Fund	\$ -	\$ 82,642,519	\$ 82,642,519	\$ -	\$ -
Category (ii) – Series of Transactions with Broker in Excess of 5% of Plan Assets						
*Principal	Octagon Senior Secured Credit Cayman Fund LTD	\$ -	\$ 6,000,000	\$ 5,322,060	\$ -	\$ 677,940
*Principal	SSGA S&P 500 Flagship Securities Lending Fund	\$ -	\$ 8,686	\$ 2,688	\$ -	\$ 5,998
*Principal	SSGA S&P 500 Flagship Securities Lending Fund	\$ -	\$ 8,749	\$ 2,473	\$ -	\$ 6,276
*Principal	SSGA S&P 500 Flagship Securities Lending Fund	\$ -	\$ 9,148	\$ 2,425	\$ -	\$ 6,723
*Principal	SSGA S&P 500 Flagship Securities Lending Fund	\$ -	\$ 3,000,000	\$ 797,233	\$ -	\$ 2,202,767
*Principal	SSGA Russell 2000 Index Non-Lending Fund	\$ -	\$ 1,500,000	\$ 733,346	\$ -	\$ 766,654
*Principal	SSGA S&P 500 Flagship Securities Lending Fund	\$ -	\$ 20,000,000	\$ 5,402,399	\$ -	\$ 14,597,601
*Principal	SSGA S&P 500 Flagship Securities Lending Fund	\$ -	\$ 2,000,000	\$ 573,818	\$ -	\$ 1,426,182
*Principal	Octagon Senior Secured Credit Cayman Fund LTD	\$ -	\$ 23,986,242	\$ 19,677,940	\$ -	\$ 4,308,302
*Principal	SSGA S&P 500 Flagship Securities Lending Fund	\$ -	\$ 9,280	\$ 2,285	\$ -	\$ 6,995
Category (iii) – Series of Individual Transactions in Excess of 5% of Plan Assets						
*Principal	Octagon Senior Secured Credit Cayman Fund LTD	\$ -	\$ 29,986,242	\$ 25,000,000	\$ -	\$ 4,986,242
*Principal	Principal/Blackrock Short Term Investment Fund	\$ 205,052,057	\$ -	\$ 205,052,057	\$ -	\$ -
*Principal	Principal/Blackrock Short Term Investment Fund	\$ -	\$ 196,652,754	\$ 196,652,754	\$ -	\$ -
Category (iv) – Single Transactions with Broker in Excess of 5% of Plan Assets						
No Transactions Qualified						

*Represents a party in interest as defined by ERISA.

See independent auditor's report.

**NORTON ROSE FULBRIGHT US LLP
PENSION PLAN**

FINANCIAL STATEMENTS
December 31, 2023 and 2022

NORTON ROSE FULBRIGHT US LLP PENSION PLAN
Houston, Texas

FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULES
December 31, 2023 and 2022

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INDEPENDENT AUDITOR'S REPORT

To the Administrative Committee of
Norton Rose Fulbright US LLP Pension Plan
Houston, Texas

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

We have performed the audits of the financial statements of Norton Rose Fulbright US LLP Pension Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements 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 then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2023 and 2022 and for the years then ended, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

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

(Continued)

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

(Continued)

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

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

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

Other Matter - Supplemental Schedules Required by ERISA

The supplemental schedules of Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2023 and Schedule H, Line 4j – Schedule of Reportable Transactions for the year ended December 31, 2023 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from, and relates directly to, the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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



Crowe LLP

Houston, Texas
October 14, 2024

NORTON ROSE FULBRIGHT US LLP PENSION PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
Assets		
Investments at fair value	\$ 493,507,372	\$ 561,743,149
Non-interest bearing cash	39,213	-
Receivables		
Employer contributions	573,332	313,754
Accrued income	<u>799,409</u>	<u>580,315</u>
Total receivables	<u>1,372,741</u>	<u>894,069</u>
Total assets	494,919,326	562,637,218
Liabilities		
Other liabilities	<u>304,643</u>	<u>199,829</u>
Net assets available for benefits	<u>\$ 494,614,683</u>	<u>\$ 562,437,389</u>

See accompanying notes to financial statements.

NORTON ROSE FULBRIGHT US LLP PENSION PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Years ended December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
Investment income (loss)		
Net appreciation (depreciation) in fair value of investments	\$ 44,674,121	\$ (71,610,901)
Interest, dividends and other income	<u>12,106,984</u>	<u>12,465,627</u>
Total investment income (loss)	56,781,105	(59,145,274)
Employer contributions	6,277,464	313,754
Benefits paid to participants or beneficiaries	(126,144,035)	(43,166,702)
Administrative expenses	<u>(4,737,240)</u>	<u>(3,551,172)</u>
Total deductions	<u>(130,881,275)</u>	<u>(46,717,874)</u>
Net decrease	(67,822,706)	(105,549,394)
Net assets available for benefits, beginning of year	<u>562,437,389</u>	<u>667,986,783</u>
Net assets available for benefits, end of year	<u>\$ 494,614,683</u>	<u>\$ 562,437,389</u>

See accompanying notes to financial statements.

NORTON ROSE FULBRIGHT US LLP PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2023 and 2022

NOTE 1 – DESCRIPTION OF PLAN

The Norton Rose Fulbright US LLP Pension Plan (the Plan) is a defined benefit pension plan maintained for the exclusive benefit of the attorneys and employees of Norton Rose Fulbright LLP (the Firm). The Plan is subject to provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. The Firm originally adopted the Fulbright & Jaworski Attorney Pension Plan and the Fulbright & Jaworski Non-Attorney Pension Plan effective as of June 1, 1975. Effective July 1, 1996, the two plans were merged to become the Plan. Effective December 31, 2010, the Firm elected to freeze the Plan and to prohibit additional individuals from becoming participants in the Plan and to cease all benefit accruals under the Plan. The Plan was most recently amended and restated effective January 1, 2016.

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

Administration: A committee appointed by the Firm administers the Plan. The committee has overall responsibility for the operation and administration of the Plan. All Plan benefits are provided by a trust fund. For purposes of section 3(16) of ERISA, the Firm is the administrator of the Plan. Principal Bank (formerly, Wells Fargo Bank, N.A.) has been appointed by the Firm to perform the duties of the trustee of the trust fund used to fund the Plan.

Coverage and Participation: Prior to December 31, 2010, all attorneys and employees were eligible to participate under the Plan on the first day coinciding with or next following the date on which the attorney or employee has completed one year of employment and attained age 21. Attorney means all employed attorneys and all partners. Employee means (a) all non-attorney common-law employees employed by the Firm, and (b) all attorney common-law employees employed by the Firm primarily for the purpose of performing services other than the practice of law.

Effective after December 31, 1999, (a) an employed attorney who is an associate or senior associate, (b) an employee who is a law school student hired as a summer associate, and a briefing clerk shall not accrue benefits under the Plan with respect to such service after December 31, 1999, and (c) an intern attorney shall not accrue benefits under the Plan with respect to such service after October 31, 2000.

Effective December 31, 2010, any employee who is not a participant in the Plan will not become a participant after the freeze date.

Funding Policy: The Plan's funding policy is for the Firm to contribute an amount which will meet or exceed the annual ERISA minimum requirement. The Firm pays the entire cost of the Plan and provides the Plan with assets with which to pay pension benefits to participants. Plan participants do not contribute. Each year the Firm contributes to the trust fund based on information supplied by an independent actuary. During 2023 and 2022, the Firm made employer contributions of \$6,277,464 and \$313,754, respectively. All funding requirements of ERISA have been met for 2023 and 2022. The contributions of the Firm are designed to fund current service cost on a current basis.

Pension Benefits: The Plan provides for the following annual pension benefits:

For members who are, or have been, partners, the sum of (1) or (2) where:

- (1) is the partner's pre-2000 credits and/or prior participation credits, to the extent applicable; and
 - (2) is the product of (3), (4), and (5), where:
 - (3) is the member's annual accrual rate;
 - (4) is the member's highest average compensation; and
 - (5) is the member's number of years and fractional years of partner service earned after December 31, 1999.
-

(Continued)

NORTON ROSE FULBRIGHT US LLP PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2023 and 2022

NOTE 1 – DESCRIPTION OF PLAN (Continued)

However, the member's pension shall not exceed the product of (6) and (7), where:

- (6) is the lesser of 90% and the member's base accrual rate plus a percentage equal to 3% multiplied by the number of the member's years and fractional years of credited service as a partner; and
- (7) is the member's highest average compensation.

For members who are not partners, the product of the member's benefit service not in excess of 30 years and the sum of (1) and (2), where:

- (1) is 1.10% of highest average compensation not in excess of covered compensation; and
- (2) is 1.70% of highest average compensation in excess of covered compensation.

The annual benefit for members who have or have not been a partner or an employed attorney shall not be less than the product of \$480 and the member's benefit service prior to January 1, 2002 plus the product of \$720 and the member's benefit service, if any, after December 31, 2001, such that the total benefit service counted in the two parts of the formula does not exceed 30 years.

For highly compensated members, their pension shall not exceed 100% of their limitation earnings (generally 32.555% of annual compensation). The maximum benefit limitation shall be reduced by 1/360th for each month by which the member's Firm service is less than 360 months. In no event will the annual benefits be less than the participant's accrued benefit as of December 31, 1993, the participant's accrued benefit as of March 1, 1995, the participant's accrued benefit as of September 1, 1995, the participant's accrued benefit as of December 31, 1995, the participant's accrued benefit as of October 4, 2000 (as determined under the Plan formula in effect on December 31, 1999), or the participant's accrued benefit as of December 31, 2007.

If the present lump sum value of a participant's vested monthly income is \$5,000 or less, the participant will be paid a lump sum value shortly after they leave. If the present lump sum value of a participant's vested monthly income is greater than \$5,000, the income from the benefit formula is payable for a participant's lifetime with no minimum number of monthly payments. If a participant is married on the date pension benefit payments are to begin, the income will automatically be adjusted to a lower amount so that payments will be made in the form of a qualified joint and one-half survivor annuity unless the participant elects to cancel it with written consent of the spouse. In addition, if a participant has reached age 60 on or prior to separation from service, they may choose optional forms of benefit to replace their life only or joint and one-half survivor annuity benefit.

Effective January 1, 2016, the Plan was amended to allow for a participant who has attained age 65 and who has not separated from service to elect to commence payment of his or her vested benefit on or after January 1 following the date the participant attains age 65.

Effective August 1, 2023, the Plan was amended to include a November 2023 Voluntary Limited-Time Lump Sum Window Program pursuant to which an eligible participant may elect, during the period commencing on August 1, 2023 and ending on September 30, 2023, to receive a lump sum payment on November 1, 2023.

Vesting: Participants will have a non-forfeitable interest in their benefits earned under the Plan when they attain normal retirement age 65 before their separation from service. Before that time, participants only become fully vested after five years of vesting service

(Continued)

NORTON ROSE FULBRIGHT US LLP PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2023 and 2022

NOTE 2 – SUMMARY OF ACCOUNTING POLICIES

Basis of Accounting: The financial statements of the Plan are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

Estimates: The preparation of financial statements in accordance with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Actual results could differ from those estimates.

Investment Valuation and Income Recognition: Investments are reported at fair value. Fair value is the price that would be received by the Plan for an asset or paid by the Plan to transfer a liability (an exit price) in an orderly transaction between market participants on the measurement date in the Plan's principal or most advantageous market for the asset or liability. The Firm determines the Plan's valuation policies utilizing information provided by the trustee. See Note 4 for discussion of fair value measurements. Purchases and sales of securities are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Payment of Benefits: Benefit payments to participants are recorded upon distribution.

Administrative Expenses: The Plan's expenses are paid either by the Plan or the Firm. Expenses that are paid directly by the Firm are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. In addition, certain investment related expenses are included in net appreciation in fair value of investments presented in the accompanying statements of changes in net assets available for benefits.

Risks and Uncertainties: The Plan holds various investments. Investments are exposed to various risks such as interest rate, market, liquidity, credit, and the risks of the effects of global events. Due to the level of risk associated with certain investments, it is at least reasonably possible that changes in the fair values of investments will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

Plan contributions are made, and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

Subsequent Events: The Plan has evaluated subsequent events through October 14, 2024, the date the financial statements were available to be issued.

NOTE 3 – CERTIFIED INFORMATION

Certain information related to investments disclosed in the accompanying financial statements and ERISA-required supplemental schedules, including investments held at December 31, 2023 and 2022, net appreciation (depreciation) in fair value of investments and interest and dividends for the years then ended, was obtained by management and agreed to or derived from information certified as complete and accurate by Principal Bank.

(Continued)

NORTON ROSE FULBRIGHT US LLP PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2023 and 2022

NOTE 4 – FAIR VALUE MEASUREMENTS

Fair value measurements are determined by maximizing the use of observable inputs and minimizing the use of unobservable inputs. The hierarchy places the highest priority on unadjusted quoted market prices in active markets for identical assets or liabilities (Level 1 measurements) and gives the lowest priority to unobservable inputs (Level 3 measurements). The three levels of inputs within the fair value hierarchy are defined as follows:

- *Level 1* – Quoted prices (adjusted) for identical assets or liabilities in active markets that the Plan has the ability to access as of the measurement date.
- *Level 2* – Significant other observable inputs other than Level 1 prices such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data.
- *Level 3* – Significant unobservable inputs that reflect the Plan's own assumptions about the assumptions that market participants would use in pricing an asset or liability.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs. Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2023 and 2022.

Money Markey Fund: Fair value is estimated to approximate the cost basis of the money market account, based upon the liquidity of the account and the credit quality of the issuer (Level 1 inputs).

Mutual Funds: The fair values of mutual fund investments are determined by obtaining quoted prices on nationally recognized securities exchanges (Level 1 inputs).

U.S. Government Securities, U.S. Treasury Notes, and Equity Securities: Certain U.S. government securities are valued at the closing price reported in the active market in which the security is traded (Level 1 inputs). Other U.S. government bonds and agency securities are valued based upon recent bid prices or the average recent bid and asked prices when available (Level 2 inputs) and, if not available, they are valued through matrix pricing models developed by sources considered by management to be reliable. Matrix pricing, which is a mathematical technique commonly used to price debt securities that are not actively traded, values debt securities without relying exclusively on quoted prices for the specific securities but rather by relying on the securities' relationship to other benchmark quoted securities (Level 2 inputs).

Corporate bonds: Valued based upon recent bid prices or the average recent bid and asked prices when available (Level 2 inputs) and, if not available, they are valued through matrix pricing models developed by sources considered by management to be reliable. Matrix pricing, which is a mathematical technique commonly used to price debt securities that are not actively traded, values debt securities without relying exclusively on quoted prices for the specific securities but rather by relying on the securities' relationship to other benchmark quoted securities with similar credit risk (Level 2 inputs).

Collective Trusts: The fair values of participation units held in collective trusts are based on the net asset values per unit as reported by the fund managers. The collective trusts provide for daily redemptions by the Plan at reported net asset values per share, with no advance notice requirement.

(Continued)

NORTON ROSE FULBRIGHT US LLP PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2023 and 2022

NOTE 4 – FAIR VALUE MEASUREMENTS (Continued)

Limited Partnerships: The fair values of limited partnerships are estimated utilizing the net asset valuations provided by the funds and their administrators. The Plan holds interest in Black Diamond Partners, LP, Davidson Kempner Institutional Partners LP, GS Capital Partners VI Parallel LP, Mariner Atlantic LP, and Octagon Senior Secured Credit Cayman Fund LTD (Partnerships). The Plan Sponsor substantiates the fair values at year-end through a comparison of the partnerships' capital as reported on the partner's K-1 to that reported in the audited financial statements of the Partnerships. The Plan records its proportionate share of the respective Partnerships' income, expense, and realized and unrealized gains and losses.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31:

	2023			
	Level 1	Level 2	Level 3	Total
Money market fund	\$ -	\$ 25,396,463	\$ -	\$ 25,396,463
Mutual funds	178,402,172	-	-	178,402,172
U.S. government securities	-	804,762	-	804,762
U.S. treasury notes	32,682,632	-	-	32,682,632
Equity securities	55,349,491	23,335,609	-	78,685,100
Corporate bonds	-	29,225,018	-	29,225,018
Limited partnership interests	-	-	75,333,209	75,333,209
Total investments in the fair value hierarchy	<u>\$ 266,434,295</u>	<u>\$ 78,761,852</u>	<u>\$ 75,333,209</u>	420,529,356
Investments measured at NAV as a practical expedient*				<u>72,978,016</u>
Total investments at fair value				<u>\$ 493,507,372</u>

	2022			
	Level 1	Level 2	Level 3	Total
Money market fund	\$ -	\$ 16,997,172	\$ -	\$ 16,997,172
Mutual funds	199,724,145	-	-	199,724,145
U.S. government securities	-	3,523,342	-	3,523,342
U.S. treasury notes	35,509,179	-	-	35,509,179
Equity securities	68,937,448	25,895,473	-	94,832,921
Corporate bonds	-	29,803,127	-	29,803,127
Limited partnership interests	-	-	99,784,158	99,784,158
Total investments in the fair value hierarchy	<u>\$ 304,170,772</u>	<u>\$ 76,219,114</u>	<u>\$ 99,784,158</u>	480,174,044
Investments measured at NAV as a practical expedient*				<u>81,569,105</u>
Total investments at fair value				<u>\$ 561,743,149</u>

(Continued)

NORTON ROSE FULBRIGHT US LLP PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2023 and 2022

NOTE 4 – FAIR VALUE MEASUREMENTS (Continued)

* Investments measured at fair value using net asset value per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in the hierarchy tables for such investments are intended to permit reconciliation of the fair value hierarchy to the investments at fair value line item presented in the statement of net assets available for benefits.

Qualitative Information About Significant Unobservable Inputs Used in Level 3 Fair Value Measurements:
The following table represents the Plan's level 3 financial instruments, the valuation techniques used to measure the fair value of those financial instruments, and the significant unobservable inputs and the ranges of values for those inputs.

<u>Investment Type</u>	<u>Fair Value 12/31/2023</u>	<u>Fair Value 12/31/2022</u>	<u>Valuation Techniques</u>	<u>Significant Unobservable Inputs</u>
Limited partnerships:				
Black Diamond Partners, LP	\$ 30,173,440	\$ 29,331,021	multiples	Range: 1.19x to 2.57x
Davidson Kempner Institutional Partners LP	33,683,615	31,678,179	flow	Discount rate
GS Capital Partners VI Parallel LP	71,838	96,316	multiples	Range: 0.8x to 14.7x (2.8x)
Mariner Atlantic LP	11,404,316	10,494,066	flow	Discount rate
Octagon Senior Secured Credit Cayman Fund LTD	-	28,184,576	Market approach	Discount rate
Total	<u>\$ 75,333,209</u>	<u>\$ 99,784,158</u>		

NOTE 5 – ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

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

The accumulated plan benefits for active employees will equal the accumulation, with interest, of the annual benefit accruals as of the benefit information date. Benefits payable under all circumstances (retirement, death, disability, and termination of employment) are included, to the extent they are deemed attributable to participant service rendered to the valuation date.

Benefits to be provided via annuity contracts excluded from Plan assets are excluded from accumulated plan benefits. The actuarial present value of accumulated plan benefits is determined by an independent actuary and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and probability of payment (by means of decrements such as death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

(Continued)

NORTON ROSE FULBRIGHT US LLP PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2023 and 2022

NOTE 5 – ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (Continued)

The more significant actuarial assumptions used by the Plan's actuaries to arrive at the valuations of the Plan as of January 1, 2023 are as follows:

Assumed rate of return	6.11%
Mortality basis	Pri-2012 healthy employee, retiree, and contingent survivor mortality tables with MP-2021 generational mortality improvement. Contingent survivor mortality used for current and future beneficiaries.
Retirement age (Partners)	Rates vary by age, ranging from 7.5% (age 60 to 64), 60% (age 65), 25% (age 66 to 69) and 100% (age 70).
Retirement age (Non-Partners)	Rates vary by age, ranging from 5% (age 60) to 25% (age 62), 10% (age 63 to 65), 25% (age 66 to 69) and 100% (age 70).
Interest rate	6.11%

The more significant actuarial assumptions used by the Plan's actuaries to arrive at the valuations of the Plan as of January 1, 2022 are as follows:

Assumed rate of return	6.11%
Mortality basis	Pri-2012 healthy employee, retiree, and contingent survivor mortality tables with MP-2021 generational mortality improvement. Contingent survivor mortality used for current and future beneficiaries.
Retirement age (Partners)	Rates vary by age, ranging from 7.5% (age 60 to 64), 60% (age 65), 25% (age 66 to 69) and 100% (age 70).
Retirement age (Non-Partners)	Rates vary by age, ranging from 5% (age 60) to 25% (age 62), 10% (age 63 to 65), 25% (age 66 to 69) and 100% (age 70).
Interest rate	6.11%

NOTE 6 – ACCUMULATED PLAN BENEFITS AND CHANGES IN ACCUMULATED PLAN BENEFITS

A summary of the actuarial present value of accumulated plan benefits as determined by the Plan's actuary is as follows:

	January 1,	
	<u>2023</u>	<u>2022</u>
Actuarial present value of plan benefits		
Vested accumulated benefits		
Participants receiving benefits	\$ 454,393,289	\$ 434,374,461
Participants with deferred benefits	114,257,407	129,249,077
Active employees	<u>49,452,936</u>	<u>55,954,506</u>
Total vested accumulated benefits	618,103,632	619,578,044
Nonvested benefits	<u>-</u>	<u>-</u>
Total actuarial present value of plan benefits	<u>\$ 618,103,632</u>	<u>\$ 619,578,044</u>

(Continued)

NORTON ROSE FULBRIGHT US LLP PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2023 and 2022

NOTE 6 – ACCUMULATED PLAN BENEFITS AND CHANGES IN ACCUMULATED PLAN BENEFITS
(Continued)

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

	January 1, <u>2023</u>
Actuarial present value of plan benefits, beginning of year	\$ 619,578,044
Increase (decrease) during the year attributable to	
Increase for interest	36,537,476
Benefits paid	(43,166,702)
Benefits accumulated	<u>5,154,814</u>
Net decrease	<u>(1,474,412)</u>
Actuarial present value of plan benefits, end of year	<u>\$ 618,103,632</u>

NOTE 7 – PLAN TERMINATION

The Firm intends to continue the Plan indefinitely. However, the Firm reserves the right to terminate the Plan at any time. If the Plan is terminated, all participants would become 100% vested in their accrued benefits to the extent then funded. In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination

- Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) up to the applicable limitations.
- All other vested benefits (that is, vested benefits not insured by PBGC).
- All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination.

Whether all participants receive their benefits should the Plan terminate at some future time, will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Firm and the level of benefits guaranteed by the PBGC.

(Continued)

NORTON ROSE FULBRIGHT US LLP PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2023 and 2022

NOTE 8 – TAX STATUS

The Internal Revenue Service has determined and informed the Firm by a letter dated May 14, 2014, that the Plan and related trust are designed in accordance with applicable sections of the IRC. Although the Plan has been amended since receiving the determination letter, Plan management believes that the Plan is designed and being operated in compliance with the applicable requirements of the IRC. Therefore, they believe that the Plan was qualified, and the related trust was tax-exempt as of the financial statement date.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan. The plan administrator 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 asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2020.

NOTE 9 – PARTY-IN-INTEREST TRANSACTIONS

Parties-in-interest are defined under DOL regulations as any fiduciary of the Plan, any party rendering service to the Plan, the employer, and certain others. Certain administrative functions are performed by officers or employees of the Firm. No such officer or employee receives compensation from the Plan. Some administrative expenses of the Plan are paid directly by the Firm. Principal Bank is the trustee to the Plan and, therefore, the Plan's payment of fees to the trustee qualify as party-in-interest transactions.

NOTE 10 – ACTUARIAL VALUATION: JANUARY 1, 2024 (UNAUDITED)

The January 1, 2024 actuarial valuation was completed prior to the release of the financial statements. A summary of the actuarial valuation information provided by the Plan's actuary, which has not been audited by independent accountants, is provided below for informational purposes.

Actuarial present value of plan benefits

Vested accumulated benefits

Participants receiving benefits	\$ 467,565,492
Participants with deferred benefits	38,730,894
Active employees	<u>28,307,209</u>
Total vested accumulated benefits	534,603,595

Nonvested benefits	<u>-</u>
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Total actuarial present value of plan benefits	<u>\$ 534,603,595</u>
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(Continued)

NORTON ROSE FULBRIGHT US LLP PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2023 and 2022

NOTE 10 – ACTUARIAL VALUATION: JANUARY 1, 2024 (UNAUDITED) (Continued)

The change in actuarial present value of accumulated plan benefits consists of the following:

Actuarial present value of plan benefits, beginning of year	\$ 618,103,632
Increase (decrease) during the year attributable to:	
Increase for interest	33,912,432
Benefits paid	(126,144,035)
Changes in actuarial assumptions	-
Benefits accumulated	<u>8,731,566</u>
Net decrease	<u>(83,500,037)</u>
 Actuarial present value of plan benefits, end of year	 <u><u>\$ 534,603,595</u></u>

SUPPLEMENTAL SCHEDULES

NORTON ROSE FULBRIGHT US LLP PENSION PLAN
SCHEDULE H, LINE 4I – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2023

Name of Plan Sponsor: Norton Rose Fulbright US LLP Pension Plan
Employee Identification Number: 74-1201087
Three-digit Plan Number: 003

(a) Party in Interest	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Maturity Date/ Description of Investment	(d) Cost	(e) Current Value
	Money Market Fund:			
*	Principal/Blackrock Short Term Investment Fund	Cash equivalent	\$ 25,396,463	\$ 25,396,463
	U.S. Government Securities:			
	Federal Home Loan Mortgage Corporation Pool #535183	06/01/2028; 8.000%	31	31
	Federal Home Loan Mortgage Corporation Pool #520913	12/01/2029; 7.000%	1,638	1,678
	Federal Home Loan Mortgage Corporation Pool #G08642	05/01/2045; 4.000%	51,322	46,468
	Federal National Mortgage Association Pool #MA2003	08/01/2029; 3.500%	50,055	45,961
	Federal National Mortgage Association Pool #405220	09/01/2028; 6.000%	97	101
	Government National Mortgage Assn	12/15/2028; 6.500%	273	283
	Federal National Mortgage Association	10/08/2027; 0.750%	796,495	710,240
	Total U.S. Government Securities		899,911	804,762
	U.S. Treasury Notes:			
	US Treasury Note	11/15/2032; 4.125%	2,052,899	2,032,960
	US Treasury Note	11/30/2029; 3.875%	3,413,029	3,393,506
	US Treasury Note	12/15/2025; 4.000%	988,949	994,650
	US Treasury Note	02/29/2028; 4.000%	3,003,409	3,009,840
	US Treasury Note	06/15/2026; 4.125%	737,874	749,828
	US Treasury Note	11/15/2024; 2.250%	1,530,068	1,466,430
	US Treasury Note	08/15/2025; 2.000%	2,639,695	2,405,775
	US Treasury Note	11/15/2026; 2.000%	3,107,951	2,836,170
	US Treasury Note	05/15/2025; 2.125%	3,933,336	3,872,360
	US Treasury Note	11/15/2031; 1.375%	2,611,174	2,283,133
	US Treasury Note	03/31/2027; 0.625%	2,002,722	1,797,420
	US Treasury Note	12/31/2024; 2.250%	3,971,796	3,901,320
	US Treasury Note	05/15/2029; 2.375%	4,055,584	3,939,240
	Total U.S. Treasury Notes		34,048,486	32,682,632
	Corporate Bonds:			
	Affiliated Managers Group	02/15/2024; 4.250%	783,113	748,208
	Allstate Corp	12/15/2030; 1.450%	976,305	807,790
	AT&T Inc	03/01/2027; 4.250%	1,346,940	1,236,013
	Bank of America Corp	07/22/2023; 5.015%	1,234,813	1,236,537
	BB&T Corporation	10/26/2024; 2.850%	1,033,160	978,750
	Berkshire Hathaway Fin	03/15/2032; 2.875%	1,462,755	1,352,070
	Capital One Financial Co	02/05/2025; 3.200%	1,133,185	1,122,366
	Citigroup Inc	04/23/2029; 4.075%	1,192,988	1,203,050
	Costco Wholesale Corp	04/20/2030; 1.600%	997,610	856,620
	Discover Bank	09/12/2024; 2.450%	522,060	488,140
	DowDuPont Inc	11/15/2025; 4.493%	1,099,540	992,630
	Goldman Sachs Group Inc	09/10/2027; 0.771%	1,469,477	1,360,530
	Home Depot Inc	04/15/2030; 2.700%	759,825	684,990
	Hormel Foods Corp	06/03/2028; 1.700%	996,200	899,640
	Huntington Bancshares	08/06/2024; 2.625%	1,009,770	981,300
	Lowe's Cos Inc	09/15/2025; 3.375%	1,027,810	975,850
	Mastercard Inc	03/26/2030; 3.350%	1,333,550	1,192,100
	Morgan Stanley	01/21/2028; 2.475%	894,077	928,180
	PayPal Holdings Inc	10/01/2026; 2.650%	1,290,812	1,187,200
	Pfizer Invet Enterprises	05/19/2023; 4.650%	748,672	755,280
	Pfizer Invet Enterprises	05/19/2023; 4.750%	998,740	1,002,250
	Phillips 66	12/15/2030; 2.150%	1,419,125	1,263,180
	PNC Financial Services	01/22/2030; 2.550%	1,096,000	874,770
	State Street Corp	11/01/2025; 2.354%	1,492,797	1,461,645
	T-Mobile USA Inc	04/15/2030; 3.875%	917,930	948,300
	Truist Financial Corp	06/05/2030; 1.950%	1,110,098	1,042,962
	Verizon Communications	08/15/2026; 2.625%	1,578,710	1,428,705
	Wells Fargo & Company	10/30/2025; N/A	1,251,975	1,215,962
	Total Corporate Bonds		31,178,037	29,225,018

(Continued)

NORTON ROSE FULBRIGHT US LLP PENSION PLAN
SCHEDULE H, LINE 4I – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2023

Name of Plan Sponsor: Norton Rose Fulbright US LLP Pension Plan
Employee Identification Number: 74-1201087
Three-digit Plan Number: 003

(a) Party in Interest	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Maturity Date/ Description of Investment	(d) Cost	(e) Current Value
Equity Securities:				
	ABB Ltd – ADR	8,104 shares	153,228	359,007
	Advantest Corp	6,344 shares	198,122	214,110
	ABM Inds Inc Com	10,990 shares	361,985	492,682
	Adapt Health Corp	13,360 shares	295,746	97,394
	Addus Homecare Corp	5,965 shares	493,608	553,850
	Aecom	2,834 shares	128,221	261,947
	AIA Group LTD-SP	14,200 shares	518,504	492,314
	Air Liquide – ADR	10,794 shares	303,987	420,426
	Airbus SE	10,564 shares	293,606	407,453
	Air Prods & Chems Inc Com	2,430 shares	667,143	665,334
	Akzo Nobel N.V.	11,657 shares	404,053	323,365
	Allstate Corp	4,098 shares	481,317	573,638
	Alphabet Inc CL A	2,969 shares	315,088	414,740
	American Express Co	2,275 shares	176,978	426,199
	American International Group, Inc.	7,213 shares	293,869	488,681
	AMN Healthcare Services	5,645 shares	336,493	422,698
	Aon PLC	1,414 shares	138,413	411,502
	APTIV PLC	7,289 shares	751,206	653,969
	Aramark	18,094 shares	463,340	508,441
	Asbury Automotive Group Inc	2,084 shares	405,349	468,837
	Arcosa Inc	7,170 shares	327,961	592,529
	Asics Corp Un-sponsored	6,846 shares	112,098	214,964
	ASM International NV	803 shares	285,123	416,918
	ASML Holding N.V.	322 shares	187,258	243,728
	Avantor Inc	25,369 shares	585,880	579,174
	Avient Corp	12,975 shares	524,111	539,371
	Axalta Coating Systems Ltd.	18,499 shares	551,189	628,411
	Bandai Namco Holdings Inc	16,683 shares	214,839	166,496
	Belden Inc	8,720 shares	565,497	673,620
	BP PLC	14,718 shares	415,773	521,017
	Brinks Co	9,260 shares	504,709	814,417
	Broadcom Inc	1,047 shares	309,936	1,168,714
	Bureau Veritas SA	6,616 shares	395,928	335,100
	Cadence Bank	38,620 shares	843,047	1,142,766
	Capgemini SE	6,809 shares	248,615	284,957
	Carlsberg A/S	8,318 shares	188,479	208,158
	Casella Waste Sys Inc Cl A	6,115 shares	233,575	522,588
	CBIZ Inc	11,865 shares	299,084	742,630
	Central Garden and Pet Co	11,140 shares	360,812	490,606
	Chubb Limited	1,341 shares	303,301	303,066
	Coca-Cola EuroPacific Partners PL	4,180 shares	233,674	278,973
	Cognizant Tech Solutions CRP	3,590 shares	254,490	271,153
	Coherent Corp	9,130 shares	404,813	397,429
	Comcast Corp Class A	16,883 shares	673,292	740,320
	Compagnie Financiere Richmont	24,301 shares	335,870	334,746
	Compass Group PLC	18,333 shares	377,081	509,841
	Continental AG	40,631 shares	374,728	343,332
	Covestro AG	8,228 shares	195,906	240,389
	CRH PLC	7,771 shares	465,917	537,442
	CVB Finl Corp	39,570 shares	715,723	798,918
	Daikin Industries Ltd	19,480 shares	377,973	314,992
	Daiwa House Ind Ltd	8,462 shares	171,528	255,129
	DBS Group Holdings Limited – ADR	2,098 shares	123,629	212,443
	Disco Corporation	12,518 shares	127,826	309,445
	DuPont De Nemours Inc.	3,430 shares	271,710	263,870

(Continued)

NORTON ROSE FULBRIGHT US LLP PENSION PLAN
SCHEDULE H, LINE 4I – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2023

Name of Plan Sponsor: Norton Rose Fulbright US LLP Pension Plan
Employee Identification Number: 74-1201087
Three-digit Plan Number: 003

(a) Party in Interest	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Maturity Date/ Description of Investment	(d) Cost	(e) Current Value
	Electronic Arts Inc	2,980 shares	372,602	407,694
	Element Solutions Inc	26,660 shares	606,973	616,912
	Elevance Health Inc	1,439 shares	229,065	678,575
	Enbridge Inc	14,470 shares	520,293	521,209
	Entergy Corp New Com	4,850 shares	472,984	490,772
	Engie	37,303 shares	516,452	655,973
	ESCO Technologies Inc	6,425 shares	331,937	751,918
	Experian PLC	4,505 shares	163,918	183,534
	Fanuc Corporation	18,000 shares	252,333	263,340
	Federal Signal Corp	12,590 shares	452,743	966,157
	Fidelity National Information Services Inc	12,957 shares	1,048,847	778,327
	Formfactor Inc	13,270 shares	497,271	553,492
	Forward Air Corp Com	7,150 shares	497,567	449,520
	Fuller H B Co.	8,760 shares	446,267	713,152
	Gildan Activewear Inc	5,739 shares	204,150	189,731
	Gibraltar Inds Inc	10,035 shares	437,109	792,564
	Glacier Bancorp Inc Montana	18,320 shares	721,325	756,982
	Halliburton Co	17,691 shares	594,078	639,530
	Halma PLC Unsponsored	3,276 shares	156,425	189,746
	Henkel AG and Co.	11,924 shares	220,593	239,597
	Hess Corp	4,526 shares	283,193	652,468
	Hoya Corp	2,953 shares	313,088	367,708
	HSBC - ADR	11,669 shares	374,009	473,061
	Hunt J B Trans Services Inc	3,143 shares	368,434	627,783
	ICF International Inc	5,530 shares	455,931	741,518
	Icon PLC	1,392 shares	320,592	394,033
	ICU Med Inc	1,420 shares	191,017	141,631
	IMCD Group NV	2,593 shares	186,354	228,054
	ING Groep N.V.	24,509 shares	315,670	368,125
	Independent BK Corp Mass Com	12,010 shares	499,523	790,378
	Installed Building Products	3,480 shares	435,330	636,214
	Integer Holdings Corp	7,805 shares	584,486	773,319
	Keurig Dr Pepper Inc	9,849 shares	295,863	328,169
	Knife River Corp	9,330 shares	422,689	617,459
	KBC Groep NV	8,130 shares	272,271	264,062
	La-Z-Boy Inc	14,240 shares	260,444	525,741
	Lakeland Finl Corp	9,505 shares	431,778	619,346
	Lancaster Colony Corp	2,310 shares	307,061	384,361
	Lantheus Holdings Inc	6,445 shares	218,347	399,590
	Las Vegas Sands Corp Com	15,527 shares	724,745	764,084
	Legrand	16,233 shares	337,235	337,484
	Leonardo Drs Inc	33,340 shares	526,024	668,134
	Lithia Motors Inc	1,491 shares	370,157	490,956
	London stock Exchchange Group PLC	9,185 shares	255,980	294,205
	M & T Bank Corporation	2,948 shares	480,681	404,112
	Magnolia Oil Gas Corl CL A	29,430 shares	359,289	626,565
	Matador Resources Co	18,295 shares	495,671	1,040,254
	Materion Corp	5,580 shares	491,676	726,125
	Medtronic, Plc	4,501 shares	421,103	370,792
	Merck & Co Inc	5,844 shares	433,227	637,113
	Merck KGAA	8,954 shares	287,727	285,901
	MGE Energy Inc	3,890 shares	129,355	281,286
	Modiv Care Inc	5,454 shares	624,895	239,921
	MTU Aero Engines AG	1,433 shares	156,435	154,678
	Nomura Research Ins	11,997 shares	328,963	348,633
	Novo Nordisk A/S - ADR	7,292 shares	615,361	754,357
	Old Natl Bancorp	25,300 shares	381,517	427,317
	One Gas Inc	6,175 shares	354,543	393,471
	Oracle Corporation	5,961 shares	412,620	628,468
	Oxford Inds Inc	7,515 shares	602,510	751,500

(Continued)

NORTON ROSE FULBRIGHT US LLP PENSION PLAN
SCHEDULE H, LINE 4I – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2023

Name of Plan Sponsor: Norton Rose Fulbright US LLP Pension Plan
Employee Identification Number: 74-1201087
Three-digit Plan Number: 003

(a) Party in Interest	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Maturity Date/ Description of Investment	(d) Cost	(e) Current Value
	Pebblebrook Hotel Trust	17,160 shares	415,248	274,217
	Perficient Inc	7,402 shares	447,329	487,200
	Pernod Ricard SA	8,669 shares	303,042	306,016
	Philip Morris International IN	7,633 shares	752,981	718,113
	Phillips 66	4,618 shares	382,507	614,841
	Pinnacle West Cap Corp	5,762 shares	423,446	413,942
	Pioneer Nat Res Co	3,265 shares	614,942	734,233
	Plexus Corp Com	5,530 shares	375,761	597,959
	Plymouth Industrial Reit, Inc.	26,210 shares	634,699	630,875
	Potlatchdeltic Corporation	14,055 shares	713,456	690,101
	Public Storage Inc Com	1,479 shares	389,867	451,095
	Qualcomm Inc	4,396 shares	398,220	635,793
	Rambus Inc	6,160 shares	90,615	420,420
	Recruit Holdings CO. LTD.	24,398 shares	154,384	203,723
	Relx PLC	18,610 shares	413,841	738,073
	Renesas Electronics Corp ADR	32,827 shares	227,036	293,473
	Roche Holdings LTD - ADR	16,088 shares	746,917	582,868
	Ryanair Holdings PLC	4,195 shares	338,344	559,445
	Sampo AYJ	14,061 shares	217,500	307,092
	Sandvik Ab - ADR	12,531 shares	257,904	271,672
	SAP SE	2,255 shares	301,398	348,600
	Shin-Etsu Chemical CO	16,069 shares	311,415	335,842
	Selective Ins Group Inc	3,930 shares	198,589	390,956
	Siemens Heathineers AG	8,802 shares	201,273	256,402
	Simply Good Foods Co	15,160 shares	363,069	600,336
	Skyline Corp	5,230 shares	241,016	388,380
	Skyworks Solutions Inc	3,240 shares	331,988	364,241
	South State Corporation	7,990 shares	558,518	674,756
	Standex Intl Corp	6,470 shares	493,647	1,024,719
	Stanley Black & Decker, Inc	3,515 shares	398,098	344,821
	Stiefel Financial Corp	6,262 shares	345,145	433,017
	Suncor Energy Inc New F	9,341 shares	264,862	299,286
	Suzuki Motor Corporation	1,397 shares	275,930	237,993
	Thales SA ADR	12,885 shares	320,311	380,571
	Unilever PLC – ADR	9,050 shares	398,758	438,744
	United Bankshares Inc	14,850 shares	574,307	557,618
	UnitedHealth Group Inc	1,402 shares	197,855	738,111
	Universal Music Group	19,209 shares	202,846	274,497
	US Bancorp	9,942 shares	423,945	430,290
	Vertiv Holdings LLC	37,842 shares	725,708	1,817,547
	Vici Properties Inc	24,151 shares	542,808	769,934
	Vonovia SE	17,703 shares	366,874	277,849
	Wells Fargo & Co	10,933 shares	353,163	538,122
	Willis Towers Watson Pub LTD Co.	1,635 shares	315,176	394,362
	Wynn Resorts LTD	4,310 shares	415,203	392,684
	Zozo, Inc.	41,760 shares	202,757	192,931
	Total Equity Securities		61,433,055	78,685,100
	Limited Partnership Interests:			
*	Black Diamond Partners, LP	Black Diamond Partners, LP; 1 share	8,687,896	30,173,440
*	Davidson Kempner Institutional Partners LP	Davidson Kempner Institutional Partners LP; 1 share	16,580,000	33,683,615
*	GS Capital Partners VI Parallel LP	GS Capital Partners VI Parallel LP; 1 share	3,271,020	71,838
*	Mariner Atlantic LP	Mariner Atlantic LP; 5,809 shares	4,353,829	11,404,316
	Total Limited Partnership Interests		32,892,745	75,333,209

(Continued)

NORTON ROSE FULBRIGHT US LLP PENSION PLAN
SCHEDULE H, LINE 4I – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2023

Name of Plan Sponsor: Norton Rose Fulbright US LLP Pension Plan
Employee Identification Number: 74-1201087
Three-digit Plan Number: 003

(a) Party in Interest	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Maturity Date/ Description of Investment	(d) Cost	(e) Current Value
	Common Collective Trusts:			
	SSGA S&P 500 Flagship Securities Lending Fund	50,700 shares	15,968,810	64,696,292
	SSGA Russell 2000 Index Non-Lending Fund	54,055 shares	<u>3,475,719</u>	<u>8,281,724</u>
	Total Common Collective Trusts:		19,444,529	72,978,016
	Mutual Funds:			
	American Europacific Growth Fund	269,621 shares	13,057,886	14,748,247
	Blackrock Strategic Income Opportunities Portfolio Class Inc	5,200,046 shares	52,667,014	49,088,438
	Fidelity Diversified International Fund	1,557,345 shares	16,180,238	21,133,170
	GMO Benchmark – Free Allocation	984,688 shares	26,238,739	25,532,969
	PIMCO Dynamic Bond Fund	6,949,780 shares	<u>77,259,769</u>	<u>67,899,348</u>
	Total Mutual Funds		<u>185,403,646</u>	<u>178,402,172</u>
	Total investments at fair value		<u>\$ 390,696,872</u>	<u>\$ 493,507,372</u>

* Represents a party in interest as defined by ERISA.

See independent auditor's report.

NORTON ROSE FULBRIGHT US LLP PENSION PLAN
SCHEDULE H, LINE 4j – SCHEDULE OF REPORTABLE TRANSACTIONS
Year ended December 31, 2023

Name of Plan Sponsor: Norton Rose Fulbright US LLP Pension Plan
Employee Identification Number: 74-1201087
Three-digit Plan Number: 003

(a) Identity of Party	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Cost of Assets	(f) Current Value of Asset on Transaction Date	(g) Net Gain (Loss)
Category (i) – Single Transactions by Issue in Excess of 5% of Plan Assets						
*Principal	Principal/Blackrock Short Term Investment Fund	\$ -	\$ 82,642,519	\$ 82,642,519	\$ -	\$ -
Category (ii) – Series of Transactions with Broker in Excess of 5% of Plan Assets						
*Principal	Octagon Senior Secured Credit Cayman Fund LTD	\$ -	\$ 6,000,000	\$ 5,322,060	\$ -	\$ 677,940
*Principal	SSGA S&P 500 Flagship Securities Lending Fund	\$ -	\$ 8,686	\$ 2,688	\$ -	\$ 5,998
*Principal	SSGA S&P 500 Flagship Securities Lending Fund	\$ -	\$ 8,749	\$ 2,473	\$ -	\$ 6,276
*Principal	SSGA S&P 500 Flagship Securities Lending Fund	\$ -	\$ 9,148	\$ 2,425	\$ -	\$ 6,723
*Principal	SSGA S&P 500 Flagship Securities Lending Fund	\$ -	\$ 3,000,000	\$ 797,233	\$ -	\$ 2,202,767
*Principal	SSGA Russell 2000 Index Non-Lending Fund	\$ -	\$ 1,500,000	\$ 733,346	\$ -	\$ 766,654
*Principal	SSGA S&P 500 Flagship Securities Lending Fund	\$ -	\$ 20,000,000	\$ 5,402,399	\$ -	\$ 14,597,601
*Principal	SSGA S&P 500 Flagship Securities Lending Fund	\$ -	\$ 2,000,000	\$ 573,818	\$ -	\$ 1,426,182
*Principal	Octagon Senior Secured Credit Cayman Fund LTD	\$ -	\$ 23,986,242	\$ 19,677,940	\$ -	\$ 4,308,302
*Principal	SSGA S&P 500 Flagship Securities Lending Fund	\$ -	\$ 9,280	\$ 2,285	\$ -	\$ 6,995
Category (iii) – Series of Individual Transactions in Excess of 5% of Plan Assets						
*Principal	Octagon Senior Secured Credit Cayman Fund LTD	\$ -	\$ 29,986,242	\$ 25,000,000	\$ -	\$ 4,986,242
*Principal	Principal/Blackrock Short Term Investment Fund	\$ 205,052,057	\$ -	\$ 205,052,057	\$ -	\$ -
*Principal	Principal/Blackrock Short Term Investment Fund	\$ -	\$ 196,652,754	\$ 196,652,754	\$ -	\$ -

Category (iv) – Single Transactions with Broker in Excess of 5% of Plan Assets
No Transactions Qualified

*Represents a party in interest as defined by ERISA.

See independent auditor's report.

Norton Rose Fulbright US LLP Pension Plan**[EIN# 74-1201087 / Plan# 003]****Schedule SB, Line 26a – Schedule of active participant data**

Age/service distribution for active participants

Years of credited service											
Attained Age	0 to 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & up	Total
Under 25											
25 to 29											
30 to 34											
35 to 39		3	1								4
40 to 44		6	7	2							15
45 to 49		8	10	13	2						33
50 to 54		12	17	24	5						58
55 to 59		16	17	18	11	8					70
60 to 64		6	17	22	7	11	12	3			78
65 to 69		2		6	2	2	1		1		14
70 & up			1	1		1					3
Total		53	70	86	27	22	13	3	1		275

Norton Rose Fulbright US LLP Pension Plan
[EIN# 74-1201087 / Plan# 003]
Schedule SB, Line 32 – Schedule of amortization bases

Outstanding shortfall amortization bases as of 1 January 2023

Shortfall Amortization Base	Date Established	Installment	Remaining Period (years)	Present Value¹
1. Prior year bases	1/1/2019	\$ 7,375,761	11	\$ 64,482,033
	1/1/2020	\$ (2,091,431)	12	\$ (19,506,994)
	1/1/2021	\$ 467,731	13	\$ 4,623,026
	1/1/2022	\$ (1,621,600)	14	\$ (16,887,768)
2. Current year base	1/1/2023	\$ 3,093,973	15	\$ 33,784,109
3. Total shortfall amortization installments, [(1) + (2)]		\$ 7,224,434		\$ 66,494,406

¹ The present values above are calculated based on the first segment rate of 4.75% and the second segment rate of 5.00%.

Norton Rose Fulbright US LLP Pension Plan

[EIN# 74-1201087 / Plan# 003]

Schedule SB, Part V – Summary of plan provisions

Original effective date	Norton Rose Fulbright originally adopted the Fulbright & Jaworski Attorney Pension Plan and the Fulbright & Jaworski Non-Attorney Pension Plan, both effective June 1, 1975. The two plans merged to become the Fulbright & Jaworski LLP Pension Plan and was later renamed the Norton Rose Fulbright US LLP Pension Plan. The Plan was most recently amended effective January 1, 2016.
Coverage	All attorneys and employees are eligible to participate under the plan. "Attorney" means all Employed Attorneys and all partners. "Employee" means (a) all non-attorney common-law employees employed by the Firm and (b) all attorney common-law employees employed by the Firm primarily for the purpose of performing services other than the practice of law. Effective after December 31, 1999, the following shall not be eligible to participate or accrue benefits in the Plan: (a) an Employed Attorney who is an associate or a senior associate, (b) an Employed Attorney who is a law school student hired as a summer associate, and (c) a briefing clerk. Effective after October 31, 2000, an intern attorney shall not be eligible to participate or accrue benefits in the Plan.
Participation date	The first day coincident with the later of attaining age 21 and first anniversary of hire.
Freeze date	The Plan was frozen effective December 31, 2010 to provide that no individual shall become eligible to participate in the Plan or accrue any additional benefit under the Plan on or after December 31, 2010.
Vesting Service	Total service from date of hire to date of termination, less any absence in excess of 12 months that is excluded from credited service, computed in completed years.
Credited Service	The number of years and completed months of service from date of hire to date of termination, adjusted for certain periods of unpaid absence. Credited service was frozen as of the Freeze Date.
Highest Average Compensation	Highest Average Compensation means the annual average Considered Compensation from the Firm for the five full consecutive calendar years that produce the highest average.

Norton Rose Fulbright US LLP Pension Plan

[EIN# 74-1201087 / Plan# 003]

Schedule SB, Part V – Summary of plan provisions

Considered Compensation For an Employee or Employed Attorney, Annual Compensation actually paid by the Firm plus any compensation deferred under a Section 125 or Section 401(k), 408(k), or 403(b) plan. For a Partner, Annual Compensation paid by the Firm reduced by all of the following items paid to him while he is a Partner: reimbursements or other expense allowances, cost of living allowances, cash and non-cash fringe benefits, moving expenses, deferred compensation and welfare benefits and bonuses.

For plan years prior to January 1, 2002, and for all plan years for Employed Attorneys, Considered Compensation in excess of \$150,000 (as adjusted by the Secretary of Treasury for increases in the cost of living in accordance with Section 401(a)(17)(B) of the code) shall be disregarded.

For plan years after 2001, except for Employed Attorneys, Considered Compensation in excess of \$200,000 (as adjusted by the Secretary of Treasury for increases in the cost of living in accordance with Section 401(a)(17)(B) of the code) shall be disregarded.

Compensation after the Freeze Date is disregarded.

Normal Retirement Date First of month coinciding with or next following the attainment of age 65. A participant is fully vested upon attaining age 65.

Annual Pension Benefit For Members who are, or have been, Partners:

The sum of (A) and (B) where:

(A) is the Partner's Pre-2000 Credits and/or Prior Participation Credits, to the extent applicable; and

(B) is the product of (C), (D), and (E), where:

(C) is the Member's Annual Accrual Rate,

(D) is the Member's Highest Average Compensation; and

(E) is the Member's number of years and fractional years of Credited Service as a Partner earned after December 31, 1999.

However, the Member's pension shall not exceed the product of (F) and (G), where:

(F) is the lesser of 90% and the Member's Base Accrual Rate plus a percentage equal to 3% multiplied by the number of the Member's years and fractional years of Credited Service as a Partner; and

(G) is the Member's Highest Average Compensation.

Norton Rose Fulbright US LLP Pension Plan

[EIN# 74-1201087 / Plan# 003]

Schedule SB, Part V – Summary of plan provisions

For Members who are not, and have not been, Partners:

The product of the Member's Benefit Service not in excess of thirty years and the sum of (A) and (B) where:

- (A) is 1.10% of Highest Average Compensation not in excess of Covered Compensation; and
- (B) is 1.70% of Highest Average Compensation in excess of Covered Compensation.

The Annual Pension Benefit for Members who are not or have not been a partner or Employed Attorney shall not be less than the product of \$480.00 and the Member's Benefit Service prior to January 1, 2002 plus the product of \$720.00 and the Member's Benefit Service, if any, after December 31, 2001, such that the total Benefit Service counted in the two parts of the formula does not exceed 30 year.

In no event will the Annual Pension Benefit be less than the following:

- (a) The participant's accrued benefit as of December 31, 1993;
- (b) The participant's accrued benefit as of March 1, 1995;
- (c) The participant's accrued benefit as of September 1, 1995;
- (d) The participant's accrued benefit as of December 31, 1995;
- (e) The participant's accrued benefit as of October 4, 2000 (as determined under the Plan formula in effect on December 31, 1999);
- (f) The participant's accrued benefit as of December 31, 2007.

Pension Cap

For Highly Compensated Members, the Annual Pension Benefit shall not exceed 100% of Limitation Earnings (generally 32.555% of Annual Compensation). This maximum benefit limitation shall be reduced by $1/360^{\text{th}}$ for each month by which the Member's Firm Service is less than 360.

Preretirement Death Benefit

If the participant dies prior to age 60, the participant's spouse will receive retirement income payable for life in the amount equal to 50% of the monthly pension benefit as of the date of death, reduced for the 50% joint and survivor election. If the participant dies after age 60, the participant's spouse will receive in the survivor portion of the 100% joint and survivor election.

Actuarial Equivalence

The mortality table used is based on the 1983 Individual Annuity Mortality Table for Females. The interest rate assumption shall be 7.50%. The assumed cost-of-living increase after benefit commencement is 2%.

Norton Rose Fulbright US LLP Pension Plan
[EIN# 74-1201087 / Plan# 003]
Schedule SB, Part V – Summary of plan provisions

Normal Retirement

Eligibility	Retirement on a participant's NRD
Amount	Monthly pension benefit determined as of NRD

Early Retirement

Eligibility	Retirement before a participant's NRD and on or after attaining age 60 and completing five years of vesting service
Amount	Accrued Benefit as of early retirement date multiplied by an early retirement factor due to earlier commencement of payments, payable in the normal form. If termination occurred prior to attaining the age of 60, the early retirement factor is calculated based on the plan's Actuarial Equivalence. If termination occurred on or after attaining age 60, the early retirement factor is calculated as one minus 5/9 of one percent for each month by which the commencement date precedes the Normal Retirement Date.

Late Retirement

Eligibility	Retirement after a participant's NRD
Amount	The pension of a Member whose separation from service occurs after his Normal Retirement Date shall be payable on the first day of the month coincident with or next following his separation from service and shall equal his Accrued Benefit as of his separation from service, or, if greater, the Accrued Benefit computed as of his Normal Retirement Date adjusted for late commencement based on the interest and mortality assumptions set forth in the definition of Actuarial Equivalence in effect on the Member's Normal Retirement Date or Late Retirement Date, whichever generates the larger benefit, and, adjusted for post-normal retirement date accruals.

Vested Termination

Eligibility	Termination for reasons other than death or retirement after completing five years of vesting service
Amount	The termination benefit is equal to the vested accrued benefit as of his termination date, payable in the normal form, commencing at Normal Retirement Date. Optionally, if the participant terminates prior to attainment of age 60, he may elect an actuarially reduced benefit before normal retirement but after age 60.

Norton Rose Fulbright US LLP Pension Plan
[EIN# 74-1201087 / Plan# 003]
Schedule SB, Part V – Summary of plan provisions

Preretirement death	
Eligibility	Death after completing five years of vesting service
Amount	If the participant dies prior to age 60, the participant's spouse will receive a monthly retirement income payable for life in an amount equal to 50% of the amount the participant would have received if he had survived and elected to commence receiving a retirement income at the earliest date allowed under the plan, payable under the qualified joint and 50% contingent option. If the participant dies after age 60, the participant's spouse will receive the survivor portion of 100% Joint and Survivor Annuity.

Forms of Payment	The plan provides optional payment forms, including the qualified Joint and Contingent benefit for married employees, on an actuarially equivalent basis.
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Plan participant contributions Not required or permitted

Maximum on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan no longer provides for increasing dollar limits automatically as such changes become effective.
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Changes since prior valuation

There have been no changes in the plan provisions that impact valuation results since the prior valuation. A lump sum window is being offered to certain active and terminated participants with vested benefits during calendar 2023. The impact of elections made during this window will first be included in the January 1, 2024 valuation results.

Norton Rose Fulbright US LLP Pension Plan

[EIN# 74-1201087 / Plan# 003]

Schedule SB, Part V – Statement of actuarial assumptions/methods

Prescribed funding assumptions

Mortality	Rates as specified in Notice 2023-12 for valuation dates in 2023 pursuant to IRC §430(h)(3) and regulations thereunder. The rates are determined on a static basis, projected 7 years from the valuation date for annuitants and 15 years for non-annuitants.	
Interest Rate Basis	24-month average segment rates specified in IRC §430(h)(2) absent §430(h)(2)(C)(iv)	Adjusted 24-month average segment rates, based on the BBA, ARPA, and IIJA applicable percentage of the 25-year average rates
IRS mandated segment rates	Not Reflecting Corridor	Reflecting Corridor
1st segment rate	1.41% per year	4.75% per year
2nd segment rate	3.09% per year	5.00% per year
3rd segment rate	3.58% per year	5.74% per year
Effective interest rate ¹	3.16% per year	5.19% per year

¹ The effective interest rate is the single equivalent rate based on the above September 2022 IRS mandated segment rates and expected future benefit payments.

Norton Rose Fulbright US LLP Pension Plan

[EIN# 74-1201087 / Plan# 003]

Schedule SB, Part V – Statement of actuarial assumptions/methods

Non-prescribed assumptions

Rate of return on assets used to determine expected earnings for Actuarial Value of Assets:

6.11% for 2022 plan year

6.11% for 2021 plan year

Rationale: Based on weighted-average long-term historical return for each asset class within the trust.

Administrative expenses included in Funding Target Normal Cost:

An allowance equal to \$2,517,000 has been included in Target Normal Cost for the 2023 plan year.

Rationale: The administrative expenses are based on actual expenses paid during the prior year but adjusted for current year expected PBGC premiums, rounded to the nearest \$1,000.

Retirement:

The following table shows the rates at which participants are assumed to retire during the year:

<u>Age</u>	<u>Partners</u>	<u>Non-Partners</u>
60	7.5%	5.0%
61	7.5%	10.0%
62	7.5%	25.0%
63	7.5%	10.0%
64	7.5%	10.0%
65	60.0%	10.0%
66	25.0%	25.0%
67	25.0%	25.0%
68	25.0%	25.0%
69	25.0%	25.0%
70	100.0%	100.0%

Rationale: Based on recent plan experience.

Termination:

The following table shows the representative rates at which participants are assumed to be terminated during the year:

<u>Age</u>	<u>Rate</u>
20	35.0%
25	30.0%
30	18.0%
35	14.0%
40	10.0%
45	8.0%
50	7.0%
55	6.0%
60	0.0%

Rationale: Based on recent plan experience.

Disability:

None

Norton Rose Fulbright US LLP Pension Plan

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Schedule SB, Part V – Statement of actuarial assumptions/methods

Non-prescribed assumptions

Marital assumptions:	70% of participants are assumed to be married. Males are assumed to be 3 years older than females. Rationale: Based on recent plan experience.
Benefit Commencement Date	
Preretirement Death Benefit:	The later of the death of active participant or the date the participant would have attained age 60
Deferred Vested Benefit:	The later of age 65 and age of valuation
Retirement Benefit:	Upon termination of employment
Form of payment:	50% of married participants are assumed to elect the joint and 100% survivor form of payment, 50% of married participants are assumed to elect the single life annuity form of payment. 100% of single participants are assumed to elect the single life annuity form of payment.
Timing of benefit payments	Annuity payments are payable monthly at the beginning of the month.
Cost of Living Adjustment	2.50%

Norton Rose Fulbright US LLP Pension Plan

[EIN# 74-1201087 / Plan# 003]

Schedule SB, Part V – Statement of actuarial assumptions/methods

Actuarial methods

Measurement date 1 January 2023

Census date 1 January 2023

Asset Method - Funding

The Actuarial Value of Assets for the plan year is determined by averaging the current year's fair value with the fair values of assets from the previous two years adjusted for contributions, benefit payments, and expected investment earnings based on the following:

1. All determination dates that are within 25 months of the valuation date are used;
2. The determination dates are at the ends of the plan years; and
3. Expected investment earnings are according to the assumptions listed, but limited to the third segment rate used in the calculation of the Funding Target

The resulting averaged asset value cannot be less than 90% or greater than 110% of the fair value, including receivable contributions.

Prescribed interest rates for Funding Target

Segment rates representing the 24-month average of corporate bond yields, adjusted as necessary to fall within a specified range that is determined based on a percentage of the average of the corresponding segment rates for the 25-year period ending on September 30 preceding the calendar year that includes the first day of that plan year in accordance with §430(h)(2)(c)(iv). These rates reflect the IIA. The applicable month for the determination of the segment rates is September.

Events and trends not included

We are not aware of any event or trend which has occurred that would have a material impact on this valuation. A lump sum window is being offered to certain active and terminated participants with vested benefits during calendar 2023. The impact of elections made during this window will first be included in the January 1, 2024 valuation results.

Decrement timing

Middle of year

Norton Rose Fulbright US LLP Pension Plan

[EIN# 74-1201087 / Plan# 003]

Schedule SB, Part V – Statement of actuarial assumptions/methods

Actuarial methods

Actuarial Cost Method

Unit Credit Cost Method – This is the prescribed method under PPA. Under this method a projected benefit is determined at every age at which a participant could receive a benefit. This benefit is based on accrued service and current pay. Different benefits will be calculated in accordance with the plan provisions for the different decrements. The accrued liability is determined by discounting the benefits to which the employee is expected to become eligible with interest from the valuation date to the payment date. The normal cost is the difference

between the accrued liability determined if the participant had an additional year of service and the otherwise calculated accrued liability.

Employees valued

All active and inactive participants as of 1 January 2023 are included in this valuation.

Benefits valued

To the best of our knowledge, all benefits have been included in the liabilities, in accordance with the actuarial assumptions.

Section 415 limits

Benefits were limited in accordance with IRC Section 415(b).

Models

EY uses various models in the development of actuarial results. The signing actuaries have reviewed model results to ensure they reflect the applicable data, assumptions, methods and plan provisions. We are not aware of any material limitations that would prevent these models from being suitable for generating the liabilities and costs in this report. EY uses ProVal, a licensed actuarial liability modeling software developed by Winklevoss Technologies, to generate actuarial liabilities and normal costs using standard actuarial cost methods, the documented valuation assumptions, and the client's census data.

Other considerations

The financial data submitted by the plan sponsor is being used without further audit. The census data submitted appears to be consistent with the data used for the prior valuation.

Norton Rose Fulbright US LLP Pension Plan
[EIN# 74-1201087 / Plan# 003]
Schedule SB, Line 19 – Discounted Employer Contributions

Line 19c. – Contributions allocated toward minimum required contribution for current year adjusted to valuation date

<u>Date</u>	<u>Plan Year</u>	<u>Effective Interest Rate</u>	<u>Contribution amount</u>	<u>Discounted contributions at 1 January 2023</u>
31 March 2023	2023	5.19%	\$ 5,000,000	\$ 4,938,691
12 September 2023	2023	5.19%	704,132	679,770
11 January 2024	2023	5.19%	573,332	544,328
Total minimum payments			\$ 6,277,464	\$ 6,162,789

Norton Rose Fulbright US LLP Pension Plan**[EIN# 74-1201087 / Plan# 003]****Schedule SB, Line 22 – Description of weighted average retirement age**

(1)	(2)	(3)	(4)	(5)
Age	Expected Active Headcount	Retirement Rate	Expected Retirements (2)*(3)	Weighted Age (1)*(4)
60	130	5.67%	7	442.54
61	135	9.36%	13	772.69
62	143	20.69%	30	1,837.08
63	128	9.31%	12	752.32
64	124	9.28%	11	735.68
65	122	24.62%	30	1,950.33
66	95	24.94%	24	1,579.95
67	72	24.93%	18	1,206.08
68	57	24.93%	14	963.85
69	44	24.92%	11	763.43
70	34	100.00%	34	2,386.03
71	0	100.00%	0	0.00
72	1	100.00%	1	72.00
73	1	100.00%	1	73.00
Total			206.23	13,524.97
Average				65.6

Norton Rose Fulbright US LLP Pension Plan**[EIN# 74-1201087 / Plan# 003]****Schedule SB, Line 26b – Schedule of Projection of Expected Benefit Payments**

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2023	299,815	1,925,074	44,202,514	46,427,403
2024	769,989	3,123,704	43,708,310	47,602,003
2025	1,212,839	4,513,087	43,125,066	48,850,992
2026	1,614,113	5,717,676	42,456,127	49,787,916
2027	2,020,777	6,748,723	41,694,597	50,464,097
2028	2,456,821	7,475,074	40,824,815	50,756,710
2029	2,898,175	8,146,359	39,867,376	50,911,910
2030	3,324,291	8,646,554	38,809,011	50,779,857
2031	3,724,517	9,349,439	37,653,635	50,727,591
2032	4,058,758	9,770,874	36,394,207	50,223,839
2033	4,374,925	10,100,156	35,035,173	49,510,254
2034	4,610,186	10,548,779	33,578,210	48,737,175
2035	4,882,641	10,707,583	32,026,185	47,616,410
2036	5,070,916	10,793,433	30,383,918	46,248,266
2037	5,201,607	10,797,069	28,659,102	44,657,777
2038	5,289,740	10,786,904	26,863,637	42,940,281
2039	5,287,880	10,694,091	25,010,473	40,992,443
2040	5,275,661	10,555,079	23,117,110	38,947,849
2041	5,217,346	10,315,096	21,203,484	36,735,927
2042	5,125,739	10,049,629	19,290,670	34,466,038
2043	5,024,466	9,786,071	17,401,359	32,211,896
2044	4,884,378	9,469,114	15,557,265	29,910,757
2045	4,744,479	9,104,609	13,779,212	27,628,301
2046	4,571,440	8,701,842	12,086,639	25,359,921
2047	4,388,587	8,249,729	10,496,361	23,134,677
2048	4,188,057	7,762,055	9,022,177	20,972,288
2049	3,969,029	7,259,772	7,674,282	18,903,083
2050	3,738,347	6,743,232	6,459,800	16,941,379
2051	3,494,085	6,208,272	5,381,332	15,083,689
2052	3,245,839	5,671,081	4,437,372	13,354,292
2053	2,990,591	5,137,059	3,622,959	11,750,610
2054	2,734,123	4,615,806	2,930,339	10,280,267
2055	2,479,717	4,115,260	2,349,593	8,944,569
2056	2,230,409	3,640,830	1,869,433	7,740,671
2057	1,989,189	3,196,796	1,477,741	6,663,726
2058	1,758,459	2,786,246	1,162,230	5,706,934
2059	1,540,517	2,411,099	911,045	4,862,662
2060	1,337,132	2,072,179	713,159	4,122,469
2061	1,149,621	1,769,291	558,605	3,477,517
2062	978,869	1,501,322	438,679	2,918,870
2063	825,291	1,266,425	346,012	2,437,727
2064	688,880	1,062,270	274,526	2,025,676
2065	569,257	886,172	219,307	1,674,736
2066	465,685	735,301	176,476	1,377,462
2067	377,138	606,868	143,051	1,127,058
2068	302,402	498,170	116,759	917,330
2069	240,113	406,664	95,881	742,658
2070	188,836	330,024	79,137	597,997
2071	147,138	266,156	65,585	478,878
2072	113,626	213,205	54,534	381,364