

<p style="text-align: center;">Form 5500</p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p style="font-size: x-small;">This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; font-weight: bold; text-align: center;">2023</p> <hr/> <p style="text-align: center; font-weight: bold;">This Form is Open to Public Inspection</p>
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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) _____

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

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

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

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

special extension (enter description)

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

Part II Basic Plan Information—enter all requested information

<p>1a Name of plan <u>SULLIVAN & CROMWELL LLP SUPPLEMENTAL RETIREMENT PLAN</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>080</u></p>
<p>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) <u>SULLIVAN & CROMWELL LLP</u></p> <p><u>ATTENTION DAVID C. SPITZER</u> <u>125 BROAD STREET</u> <u>NEW YORK, NY 10004-2498</u></p>	<p>1c Effective date of plan <u>01/01/1999</u></p> <p>2b Employer Identification Number (EIN) <u>13-5420320</u></p> <p>2c Plan Sponsor's telephone number <u>212-558-4000</u></p> <p>2d Business code (see instructions) <u>541110</u></p>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	12/16/2024	DAVID SPITZER
	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 <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	222
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)	185
	6a(2)	0
	6b	0
	6c	0
	6d	0
	6e	0
	6f	0
	6g(1)	203
	6g(2)	0
h	0	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
2E 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)	9b Plan benefit arrangement (check all that apply)
(1) <input type="checkbox"/> Insurance	(1) <input type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

- a Pension Schedules**
- (1) **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 0
 - (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 D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	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 <hr/> 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan <u>SULLIVAN & CROMWELL LLP SUPPLEMENTAL RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶	<u>080</u>
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C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>SULLIVAN & CROMWELL LLP</u>	D Employer Identification Number (EIN) <u>13-5420320</u>
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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)
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a Name of MTIA, CCT, PSA, or 103-12 IE: S&C LLP MASTER TRUST

b Name of sponsor of entity listed in (a): SULLIVAN & CROMWELL LLP

c EIN-PN <u>13-5420320-083</u>	d Entity code <u>M</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
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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)
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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)
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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)
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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)
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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)
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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)
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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)
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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)

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning **01/01/2023** and ending **12/31/2023**

A Name of plan SULLIVAN & CROMWELL LLP SUPPLEMENTAL RETIREMENT PLAN	B Three-digit plan number (PN) ▶	080
C Plan sponsor's name as shown on line 2a of Form 5500 SULLIVAN & CROMWELL LLP	D Employer Identification Number (EIN) 13-5420320	

Part I Asset and Liability Statement

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	30225073	0
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	30225073	0
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	30225073	0

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2)	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0
(2) Dividends:			
(A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A), (B), and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		4316353
(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		
d Total income. Add all income amounts in column (b) and enter total.....	2d		4316353

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	1802519	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		1802519
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)		
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)		
(5) Investment advisory and investment management fees.....	2i(5)		
(6) Bank or trust company trustee/custodial fees.....	2i(6)		
(7) Actuarial fees.....	2i(7)		
(8) Legal fees.....	2i(8)		
(9) Valuation/appraisal fees.....	2i(9)		
(10) Other trustee fees and expenses.....	2i(10)		
(11) Other expenses.....	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		0
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		1802519

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		2513834
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		32738907

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: PRICEWATERHOUSECOOPERS LLP

(2) EIN: 13-4008324

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.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		15000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)		X	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	X		
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
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 0.

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)
RETIREMENT PLAN OF SULLIVAN & CROMWELL LLP	13-5420320	002

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

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

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan <u>SULLIVAN & CROMWELL LLP SUPPLEMENTAL RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶	<u>080</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>SULLIVAN & CROMWELL LLP</u>	D Employer Identification Number (EIN) <u>13-5420320</u>	

Part I	Distributions
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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
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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): 13-6291463 25-1926855

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

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

3	
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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.)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? Yes No N/A
If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a	
b Enter the amount contributed by the employer to the plan for this plan year.....	6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c	

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? Yes No N/A

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? Yes No N/A

Part III	Amendments
-----------------	-------------------

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. Increase Decrease Both No

Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... Yes No

11 a Does the ESOP hold any preferred stock? Yes No

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) Yes No

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? Yes No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

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

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

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

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment.....

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment.....

19 If the total number of participants is 1,000 or more, complete lines (a) and (b):

a Enter the percentage of plan assets held as:
 Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%
 High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:
 0-5 years 5-10 years 10-15 years 15 years or more

20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? Yes No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:
 Yes.
 No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.
 No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.
 No. Other. Provide explanation.....

Part VII IRS Compliance Questions

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 _____.

Sullivan & Cromwell LLP
Supplemental Retirement Plan
Financial Statements
December 31, 2023 and 2022

Sullivan & Cromwell LLP Supplemental Retirement Plan

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December 31, 2023 and 2022

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Report of Independent Auditors

To the Administrator of
Sullivan & Cromwell LLP Supplemental Retirement Plan

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

We have performed an audit of the accompanying financial statements of the Sullivan & Cromwell LLP Supplemental Retirement 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, including the related notes (collectively referred to as the "financial statements").

Management, having determined it is permissible in the circumstances, has elected to have the audit of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 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 audit 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 6 and 7 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audit and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report

- 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).



Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (US GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. 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 after the date the financial statements are available to be issued.

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

Auditors' Responsibilities for the Audit of the Financial Statements

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



In performing an audit in accordance with US GAAS, we:

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

Our audit 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.

PricewaterhouseCoopers LLP

New York, NY
December 13, 2024

Sullivan & Cromwell LLP Supplemental Retirement Plan
Statements of Net Assets Available for Benefits
December 31, 2023 and 2022

	2023	2022
Assets		
Interest in the Sullivan & Cromwell LLP Master Trust	\$ -	\$ 30,225,073
Net assets available for benefits	<u>\$ -</u>	<u>\$ 30,225,073</u>

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

Sullivan & Cromwell LLP Supplemental Retirement Plan
Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2023 and 2022

	2023	2022
Change in interest in the Sullivan & Cromwell LLP Master Trust	\$ 4,316,353	\$ (6,026,374)
Contributions from Sullivan & Cromwell LLP	-	348,000
Total additions (reductions)	<u>4,316,353</u>	<u>(5,678,374)</u>
Benefit payments	<u>(1,802,519)</u>	<u>(3,379,367)</u>
Net increase (decrease)	2,513,834	(9,057,741)
Transfer to Retirement Plan of Sullivan & Cromwell LLP	\$ (32,738,907)	\$ -
Net assets available for benefits		
Beginning of year	<u>30,225,073</u>	<u>39,282,814</u>
End of year	<u>\$ -</u>	<u>\$ 30,225,073</u>

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

Sullivan & Cromwell LLP Supplemental Retirement Plan

Notes to Financial Statements

December 31, 2023 and 2022

1. Description of the Plan

The following brief description of the Sullivan & Cromwell LLP Supplemental Retirement Plan (the "Plan") is intended to give a general summary of its principal provisions. Participants should refer to the Plan Document for more complete information.

General

The Plan is a defined contribution plan which covers substantially all of the Sullivan & Cromwell LLP (the "Firm") partners, certain designated employees and designated Of Counsel attorneys (collectively, the "participants"). The Plan was adopted by the Firm effective as of January 1, 1999.

Effective December 31, 2023, the Plan was merged into the Retirement Plan of Sullivan & Cromwell LLP. Effective January 1, 2024, participants of the Plan who had an hour of service after December 31, 2023, became eligible to participate in the Retirement Plan of Sullivan & Cromwell LLP. The assets were transferred in kind from the Plan to the Retirement Plan of Sullivan & Cromwell LLP on January 2, 2024.

The Plan is administered by the Investment Committee, which is appointed by The Committee, as defined in the Partnership Agreement of the Firm. The Trustee of the Plan is The Bank of New York Mellon (the "Trustee"), who also acts as the Custodian.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Master Trust

The Trustee maintains separate accounting records which reflect the Plan's portion of the Sullivan & Cromwell LLP Master Trust (the "Master Trust") based upon shares of participation in the different investments comprising the Master Trust. Investments in the Master Trust are comprised of Plan investments together with investments of the Retirement Plan of Sullivan & Cromwell LLP.

Contributions

The Firm makes cash contributions to the Plan to fund the account of each eligible participant. The service requirement needed in order to receive a Firm contribution is one year of credited service, as defined in the Plan Document. The Firm's contribution is equal to either the same dollar amount designated by the Firm for each participant, or a designated percentage of a partner's share of Firm net earnings and a designated percentage of an employee's compensation for that calendar year. For contribution purposes, both the amount of a partner's share of Firm net earnings and an employee's compensation are subject to applicable limitations of the Internal Revenue Code (the "Code").

Vesting

Participants are immediately vested in all contributions.

Participant Accounts

Each participant's account is credited with all contributions made on their behalf and their allocable share of earnings from investments, as directed by the Investment Committee. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Sullivan & Cromwell LLP Supplemental Retirement Plan

Notes to Financial Statements

December 31, 2023 and 2022

Withdrawals by Participants

Upon termination of service with the Firm, participants (or, in the event of death, beneficiaries) may elect to have their Plan balances paid to them in a lump sum, by purchase of an individual or group annuity contract from a commercial insurance carrier, or in installments over a period not in excess of ten years.

2. Summary of Significant Accounting Policies

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 ("GAAP").

Use of Estimates

The preparation of the financial statements in conformity with GAAP requires the Plan Administrator to make certain estimates and assumptions that affect the reported amount and fair value of assets, liabilities, and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 820, *Fair Value Measurements and Disclosures*, provides a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under ASC 820 are described as follows:

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

Level 2 Inputs to the valuation methodology include:

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

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

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

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

Sullivan & Cromwell LLP Supplemental Retirement Plan

Notes to Financial Statements

December 31, 2023 and 2022

Valuation of investments of the Plan represents the Plan's allocable portion of the Master Trust. The Plan's net investment in the Master Trust is stated at fair value as determined by ASC 820.

Following is a description of the valuation methodologies used for the Plan's assets:

- Mutual funds: Valued at the net asset value (NAV) of shares held by the Plan at year end. The NAV of the mutual funds based on prices in active markets.
- Common stocks: Valued at the closing price reported on the active market on which the individual securities are traded.
- Short term investments: Cash and short-term instruments (including common collective trusts) are valued at the closing price or NAV based either on quoted prices available in an active market or are based on quoted prices in a market that is not active.
- Partnership/joint venture and real estate interests: Valuation is based on the Plan's interest in the net asset value of the partnership/joint venture and real estate interest, stated at fair value as determined by the partnership/joint venture and real estate fund manager. The net asset value is used to estimate fair value.

The preceding methods may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan Administrator believes that the valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date. The valuation methodology has not changed during the years ended December 31, 2023 and 2022.

The Plan's allocated share of income from investments held in the Master Trust includes interest, dividends, net realized and unrealized appreciation or depreciation in the fair value of investments and investment expenses. Purchases and sales of securities are recorded on a trade-date basis. Dividend income is recorded on the ex-dividend date. Interest income is recorded when earned.

Benefit Payments

Benefits are recorded when paid.

Expenses

The costs of administration and Trustee expenses of the Plan and Master Trust are borne by the Firm.

Risk and Uncertainties

The Plan provides that the Investment Committee may appoint one or more investment managers who shall have the authority to manage, acquire or dispose of the whole or a portion or portions of the Plan's investments as specified by the Investment Committee. Investments, in general, are exposed to various risks, such as interest rate, credit and overall market volatility. Certain of the Plan's investments are not publicly traded, and, as a result, this may impact the Plan's ability to sell or liquidate such investments. Due to the level of risk associated with certain investments, it is reasonably possible that changes in the values of investments will occur in the near term and that such changes could materially affect the amounts reported in the Statements of Net Assets Available for Benefits.

Sullivan & Cromwell LLP Supplemental Retirement Plan

Notes to Financial Statements

December 31, 2023 and 2022

3. Plan Termination

Although it has not expressed any intent to do so, the Firm has the right under the Plan Document to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. No termination shall reduce any participant's or beneficiary's proportionate interest in the Master Trust or shall divert any portion of the Master Trust to purposes other than the exclusive benefit of the participants and their beneficiaries.

4. Tax Status

The Internal Revenue Service has informed the Firm in a letter dated October 12, 2017 that the Plan is qualified under Section 401(a) of the Code and, accordingly, the Trust thereunder is exempt from federal income taxation under Section 501(a). No provision for income taxes has been included in the Plan's financial statements. Although the Plan has been amended since receiving the determination letter, the Plan Administrator and the Plan's counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Code.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan Administrator has analyzed the tax positions taken by the Plan and has concluded that, as of December 31, 2023, there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability 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.

5. Fair Value Measurements

The following tables set forth by level, within the fair value hierarchy, the Master Trust's investments at fair value as of December 31, 2023 and 2022:

	Assets at Fair Value as of December 31, 2023			
	Level 1	Level 2	Level 3	Level 4
Mutual funds	\$ 134,570,600	\$ -	\$ -	\$ 134,570,600
Common stocks	10,138,199	-	-	10,138,199
Short term investments	-	7,464,501	-	7,464,501
Total investments in the fair value hierarchy	144,708,799	7,464,501	-	152,173,300
Investments measured at net asset value (a)	-	-	-	145,408,287
Total assets, at fair value	\$ 144,708,799	\$ 7,464,501	\$ -	\$ 297,581,587

Sullivan & Cromwell LLP Supplemental Retirement Plan

Notes to Financial Statements

December 31, 2023 and 2022

	Assets at Fair Value as of December 31, 2022			
	Level 1	Level 2	Level 3	Level 4
Mutual funds	\$ 121,922,350	\$ -	\$ -	\$ 121,922,350
Common stocks	8,229,928	-	-	8,229,928
Short term investments	-	15,647,222	-	15,647,222
Total investments in the fair value hierarchy	130,152,278	15,647,222	-	145,799,500
Investments measured at net asset value (a)	-	-	-	130,640,298
Total assets, at fair value	\$ 130,152,278	\$ 15,647,222	\$ -	\$ 276,439,798

- (a) In accordance with ASU 2015-12, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statement of net assets available for benefits disclosed in Note 7.

There were no transfers between levels 1 and 2 investments during the years ended December 31, 2023 and 2022.

Investments Measured Using the Net Asset Value Per Share Practical Expedient

The following tables summarize investments for which fair value is measured using the net asset value per share practical expedient as of December 31, 2023 and 2022, respectively.

Fund	Strategy	Investments as of December 31, 2023			
		Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
125 Broad Street Fund, LLC	Private Equity	\$ 144,769	\$ 385,000	(b)	N/A
125 Broad Street Fund II, LLC	Private Equity	250,834	214,500	(b)	N/A
125 Broad Street Fund III, LLC	Private Equity	2,615,319	937,500	(b)	N/A
Acacia Institutional Partners, L.P.	Public Equity	130,664	None	Quarterly	30 days
Carmel Partners Investment Fund VI, L.P.	Real Estate	1,409,149	288,659	(b)	N/A
Carmel Partners Investment Fund VII, L.P.	Real Estate	1,316,344	262,995	(b)	N/A
Centerbridge Credit Partners Offshore, Ltd.	Master LPs / Fund of Funds	218,746	None	(b)	N/A
Davidson Kempner International (BVI), Ltd.	Private Equity	7,307,957	None	Quarterly	60 days
Farallon Capital Offshore Investors II Holdings, L.P.	Master LPs / Fund of Funds	14,083,320	None	Semi-Annual	60 days
Finepoint Capital Partners, LP	Master LPs / Fund of Funds	8,703,713	None	Annual	90 days
Generation IM Asia Fund	International Equity	8,602,117	None	Quarterly	90 days
Generation IM Global Equity Fund	Public Equity	22,720,545	None	Quarterly	30 days
GoldenTree Select Offshore, Ltd.	Master LPs / Fund of Funds	10,940,759	None	Annual	90 days
GoldenTree Multi-Sector Custom Fund I (Cayman) LP	Master LPs / Fund of Funds	3,734,926	None	Quarterly	90 days
Hall Capital Partners Energy & Natural Resources Fund, L.P.	Master LPs / Fund of Funds	1,138,703	310,000	(b)	N/A
Hall Capital Partners Merit Energy Partners H, L.P.	Master LPs / Fund of Funds	360,858	None	(b)	N/A
Hall Capital Partners Private Equity Fund V, L.P.	Private Equity	1,661,142	250,000	(b)	N/A
Hall Capital Partners Private Equity Fund IX-A, L.P.	Private Equity	2,610,851	609,000	(b)	N/A
Hall Capital Partners Private Equity Fund X, L.P.	Private Equity	2,608,871	1,900,500	(b)	N/A
Hall Capital Partners Private Equity Fund X-A, L.P.	Private Equity	1,410,920	1,039,500	(b)	N/A
Hall Capital Partners Private Equity Fund XI, L.P.	Private Equity	983,282	4,960,826	(b)	N/A
Hall Capital Partners Private Equity Fund XI-A, L.P.	Private Equity	676,566	3,489,174	(b)	N/A
HCIF Offshore L.P.	Public Equity	9,822,559	None	(c)	105 days
Mount Kelleff Capital Partners (Cayman), L.P.	Master LPs / Fund of Funds	17,312	None	(b)	N/A
Sands Capital Emerging Markets Growth Feeder Fund (Cayman), Ltd.	International Equity	10,533,604	None	Monthly	10 days
SCGE Offshore Fund L.P.	Master LPs / Fund of Funds	3,764,569	None	Quarterly	45 days
Semper Vic Partners (QP), L.P.	Public Equity	18,932,708	None	Quarterly	30 days
Shorenstein Fund Eight REIT	Real Estate	794,682	69,751	(b)	N/A
Shorenstein Fund Ten REIT	Real Estate	59,639	140,425	(b)	N/A
Shorenstein Fund Twelve REIT	Real Estate	427,577	491,634	(b)	N/A
Steadfast International, Ltd. - Class C	Master LPs / Fund of Funds	4,176,105	None	(a)	60 days
Varde Fund XI (B) Feeder, L.P.	Master LPs / Fund of Funds	264,387	None	(b)	N/A
Varde Fund XII (A) Feeder, L.P.	Master LPs / Fund of Funds	1,026,855	None	(b)	N/A
Varde Fund XIII (B) Feeder, L.P.	Master LPs / Fund of Funds	1,957,935	80,000	(b)	N/A
		\$ 145,408,287	\$ 15,429,464		

- (a) May be redeemed on a rolling three year period, with the next redemption date of December 31, 2024.
- (b) Distributions are only made at the discretion of the fund manager, based on investment income realized by the fund, or when the underlying investment portfolio is liquidated by the fund manager.

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(c) May be redeemed bi-annually at the anniversary date, with the next redemption date of December 31, 2024.

Fund	Strategy	Investments as of December 31, 2022			
		Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
125 Broad Street Fund, LLC	Private Equity	\$ 144,009	\$ 385,000	(b)	N/A
125 Broad Street Fund II, LLC	Private Equity	265,641	214,500	(b)	N/A
125 Broad Street Fund III, LLC	Private Equity	2,908,188	937,500	(b)	N/A
Acacia Institutional Partners, L.P.	Public Equity	151,709	None	Quarterly	30 days
Carmel Partners Investment Fund VI, L.P.	Real Estate	1,380,862	405,134	(b)	N/A
Carmel Partners Investment Fund VII, L.P.	Real Estate	692,921	796,717	(b)	N/A
Centerbridge Credit Partners Offshore, Ltd.	Master LPs / Fund of Funds	276,301	None	(b)	N/A
Davidson Kempner International (BVI), Ltd.	Master LPs / Fund of Funds	4,961,500	None	Quarterly	65 days
Farallon Capital Offshore Investors II Holdings, L.P.	Master LPs / Fund of Funds	13,130,409	None	Semi-Annual	60 days
Finepoint Capital Partners, LP	Master LPs / Fund of Funds	7,568,912	None	Annual	90 days
Generation IM Asia Fund	International Equity	8,105,211	None	Quarterly	90 days
Generation IM Global Equity Fund	Public Equity	17,806,132	None	Quarterly	30 days
GoldenTree Select Offshore, Ltd.	Master LPs / Fund of Funds	9,489,392	None	Annual	90 days
Hall Capital Partners Energy & Natural Resources Fund, L.P.	Master LPs / Fund of Funds	1,528,025	340,000	(b)	N/A
Hall Capital Partners Merit Energy Partners H, L.P.	Master LPs / Fund of Funds	547,850	None	(b)	N/A
Hall Capital Partners Private Equity Fund V, L.P.	Private Equity	1,870,880	250,000	(b)	N/A
Hall Capital Partners Private Equity Fund IX-A, L.P.	Private Equity	2,355,659	768,500	(b)	N/A
Hall Capital Partners Private Equity Fund X, L.P.	Private Equity	1,676,306	2,692,375	(b)	N/A
Hall Capital Partners Private Equity Fund X-A, L.P.	Private Equity	912,953	1,472,625	(b)	N/A
Hall Capital Partners Private Equity Fund XI, L.P.	Private Equity	478,327	5,342,428	(b)	N/A
Hall Capital Partners Private Equity Fund XI-A, L.P.	Private Equity	333,606	3,757,572	(b)	N/A
HCIF Offshore L.P.	Public Equity	6,750,233	1,646,977	(c)	105 days
Mount Kellett Capital Partners (Cayman), L.P.	Master LPs / Fund of Funds	28,773	None	(b)	N/A
Sands Capital Emerging Markets Growth Feeder Fund (Cayman), Ltd.	International Equity	9,509,278	None	Monthly	10 days
SCGE Offshore Fund L.P.	Master LPs / Fund of Funds	4,524,360	None	Quarterly	45 days
Semper Vic Partners (QP), L.P.	Public Equity	21,101,917	None	Quarterly	30 days
Shorenstein Fund Eight REIT	Real Estate	1,134,510	69,751	(b)	N/A
Shorenstein Fund Ten REIT	Real Estate	94,450	148,299	(b)	N/A
Shorenstein Fund Twelve REIT	Real Estate	383,907	772,246	(b)	N/A
Steadfast International, Ltd. - Class C	Master LPs / Fund of Funds	4,659,271	None	(a)	60 days
Steadfast International, Ltd. - Class I	Master LPs / Fund of Funds	2,174,933	None	Quarterly	60 days
Varde Fund XI (B) Feeder, L.P.	Master LPs / Fund of Funds	343,879	None	(b)	N/A
Varde Fund XII (A) Feeder, L.P.	Master LPs / Fund of Funds	1,153,744	None	(b)	N/A
Varde Fund XIII (B) Feeder, L.P.	Master LPs / Fund of Funds	2,196,250	80,000	(b)	N/A
		<u>\$ 130,640,298</u>	<u>\$ 20,079,624</u>		

(a) May be redeemed on a rolling three year period, with the next redemption date of December 31, 2024.

(b) Distributions are only made at the discretion of the fund manager, based on investment income realized by the fund, or when the underlying investment portfolio is liquidated by the fund manager.

(c) May be redeemed bi-annually at the anniversary date, with the next redemption date of December 31, 2024.

6. Information Certified by the Trustee

In accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the Trustee has certified that the investments, related investment income and the allocation to the Plan thereof, which has been used to prepare the Plan's financial statements, is complete and accurate, including the following information:

	2023	2022
Interest in the Master Trust	\$ -	\$ 30,225,073
Change in interest in the Master Trust	4,316,353	(6,026,374)

7. Master Trust Financial Information Certified by the Trustee

The Plan has an approximate 0% and 11% interest in the Master Trust at December 31, 2023 and 2022, respectively. In accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules

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and Regulations for Reporting and Disclosure under ERISA, the Trustee has certified that the following Master Trust investment information is complete and accurate.

The net assets of the Plan and the Master Trust are as follows:

	<u>Plan's Interest in Master Trust</u>		<u>Total Master Trust Assets</u>	
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
Mutual funds	\$ -	\$ 13,228,490	\$ 134,570,600	\$ 121,922,350
Common stocks	-	892,941	10,138,199	8,229,928
Short term investments	-	1,697,713	7,464,501	15,647,222
Partnership/joint venture interests	-	13,774,382	141,400,896	126,953,648
Real estate	-	399,999	4,007,391	3,686,650
Total investments at fair value	-	29,993,525	297,581,587	276,439,798
Net receivables for securities sold and purchased	-	229,111	207,033	2,111,634
Accrued income receivable	-	2,437	5,040	22,457
Net assets	\$ -	\$ 30,225,073	\$ 297,793,660	\$ 278,573,889

Net appreciation (depreciation) for the years ended December 31, 2023 and 2022 for the Master Trust is as follows:

	2023	2022
Investment income	\$ 3,141,519	\$ 2,696,626
Net appreciation (depreciation) in fair value of investments	36,767,801	(57,021,811)
Total investment (loss) income	<u>\$ 39,909,320</u>	<u>\$ (54,325,185)</u>

8. Party-in-Interest Transactions

Master Trust investments include certain funds that are managed by the Plan's Trustee, and therefore, these qualify as party-in-interest transactions.

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9. Commitments

The Plan and the Retirement Plan of Sullivan & Cromwell LLP have a commitment to certain funds of the Master Trust. These commitments as of December 31, 2023 consist of the following:

	Total Commitment	Remaining Commitment
125 Broad Street Fund, LLC	\$ 5,500,000	\$ 385,000
125 Broad Street Fund II, LLC	3,300,000	214,500
125 Broad Street Fund III, LLC	2,500,000	937,500
Carmel Partners Investment Fund VI, L.P.	1,500,000	288,659
Carmel Partners Investment Fund VII, L.P.	1,500,000	262,995
Hall Capital Partners Energy & Natural Resources Fund, L.P.	2,000,000	310,000
Hall Capital Partners Private Equity Fund V, L.P.	2,500,000	250,000
Hall Capital Partners Private Equity Fund IX-A, L.P.	2,900,000	609,000
Hall Capital Partners Private Equity Fund X, L.P.	4,525,000	1,900,500
Hall Capital Partners Private Equity Fund X-A, L.P.	2,475,000	1,039,500
Hall Capital Partners Private Equity Fund XI, L.P.	5,870,800	4,960,826
Hall Capital Partners Private Equity Fund XI-A, L.P.	4,129,200	3,489,174
Shorenstein Fund Eight REIT	1,500,000	69,751
Shorenstein Fund Ten REIT	1,500,000	140,425
Shorenstein Fund Twelve REIT	1,500,000	491,634
Varde Fund XIII (B) Feeder, L.P.	2,000,000	80,000
Turning Rock Partners Fund III, LP [^]	2,500,000	2,500,000
Fortress Credit Opportunity Fund VI (B) LP [^]	2,500,000	2,500,000
	<u>\$ 50,200,000</u>	<u>\$ 20,429,464</u>

[^] The Plan entered into agreements with these funds in 2023 which required a minimum capital commitment. There were no investments made in 2023.

125 Broad Street Fund, LLC, 125 Broad Street Fund II, LLC and 125 Broad Street Fund III, LLC are composed of underlying private equity funds. No investor's interest in these funds may be transferred without the prior written consent of the Board of Managers of the relevant fund, and the funds do not provide investors the ability to withdraw any of their interests except through distributions approved by the Board of Managers. In addition, the private investment partnerships in which the funds invest generally impose restrictions on transfers and withdrawals.

10. Subsequent Events

The Plan has evaluated subsequent events through December 13, 2024, the date the financial statements were available to be issued and determined that other than the information disclosed in the financial statements there were no subsequent events requiring disclosure or recognition in the financial statements.