

<p>Form 5500</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p>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>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p>OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2023</p> <hr/> <p>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 PENSION PLAN FOR PARTNERS</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>079</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	286
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)	181
	6a(2)	0
	6b	0
	6c	0
	6d	0
	6e	0
	6f	0
	6g(1)	
6g(2)		
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)	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 SB (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>	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.	<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

▶ **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 <u>SULLIVAN & CROMWELL LLP SUPPLEMENTAL PENSION PLAN FOR PARTNERS</u>	B Three-digit plan number (PN) ▶	<u>079</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>SULLIVAN & CROMWELL LLP</u>	D Employer Identification Number (EIN) <u>13-5420320</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2023</u>		
2	Assets:		
	a Market value	2a	<u>93965960</u>
	b Actuarial value	2b	<u>93965960</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>80</u>	<u>41928069</u>
	b For terminated vested participants	<u>30</u>	<u>6395271</u>
	c For active participants	<u>181</u>	<u>68774078</u>
	d Total	<u>291</u>	<u>117097418</u>
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	<u>5.33 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>6921518</u>
	b Expected plan-related expenses	6b	<u>0</u>
	c Target normal cost	6c	<u>6921518</u>

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

SIGN HERE <u>IRINA ROSIS</u> Signature of actuary <u>PWC US CONSULTING LLP</u> Firm name <u>300 MADISON AVENUE</u> <u>NEW YORK, NY 10017</u> Address of the firm	<u>09/23/2024</u> Date <u>23-06882</u> Most recent enrollment number <u>646-471-3000</u> Telephone number (including area code)
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	4592084
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	3327000
9	Amount remaining (line 7 minus line 8)	0	1265084
10	Interest on line 9 using prior year's actual return of <u>-15.70</u> %	0	-198618
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		1400648
	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>5.51</u> %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		-219902
	c Total available at beginning of current plan year to add to prefunding balance		1180746
	d Portion of (c) to be added to prefunding balance		1180746
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	0	2247212

Part III Funding Percentages			
14	Funding target attainment percentage	14	78.22 %
15	Adjusted funding target attainment percentage	15	78.22 %
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	99.10 %
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		
10/06/2023	1360000	0					
12/28/2023	5730000	0					
07/12/2024	500000	0					
			Totals ▶	18(b)	7590000	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 7203882	
20	Quarterly contributions and liquidity shortfalls:		
	a Did the plan have a "funding shortfall" for the prior year?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
	b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
	c If line 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	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 %	<input type="checkbox"/> N/A, full yield curve used
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b Applicable month (enter code)..... **21b** 4

22 Weighted average retirement age **22** 65

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	6921518
b Excess assets, if applicable, but not greater than line 31a	31b	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	25525921	2486290
b Waiver amortization installment	0	0

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

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)..... **34** 9407808

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	2231484	2231484

36 Additional cash requirement (line 34 minus line 35)..... **36** 7176324

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)..... **37** 7203882

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

a Total (excess, if any, of line 37 over line 36)	38a	27558
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	27558

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

40 Unpaid minimum required contributions for all years

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

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

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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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)

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

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a Plan name

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

a Plan name

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

a Plan name

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

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 PENSION PLAN FOR PARTNERS	B Three-digit plan number (PN) ▶ 079
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)	93965960	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	93965960	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	93965960	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)	7590000	
(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)		7590000
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)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		13930038
(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		21520038

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	3393765	
(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)		3393765
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		3393765

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		18126273
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		112092233

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.)			
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)
SULLIVAN & CROMWELL LLP GROUP DEFINED BENEFIT PLAN FOR PARTNERS	13-5420320	078

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 512083.

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 PENSION PLAN FOR PARTNERS</u>	B Three-digit plan number (PN) ▶	<u>079</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
---------------	----------------------

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): 13-4174836 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	0
---	---

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
----------------	-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

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

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

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

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

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

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

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

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <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 _____.

<p>Structured Attachment</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Schedule SB, line 26a</p> <p>Schedule of Active Participant Data</p>	<p>2023</p> <hr/> <p>This Form is Open to Public Inspection</p>
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Name of Plan	SULLIVAN & CROMWELL LLP SUPPLEMENTAL PENSION PLAN FOR PARTNERS						
Plan Year Begin Date	01/01/2023	Plan Year End Date	12/31/2023	EIN	13-5420320	PN	079

Attained Age	YEARS OF CREDITED SERVICE					
	Under 1			1 to 4		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25						
25 to 29						
30 to 34	3	330000		1	330000	
35 to 39	5	330000		14	330000	
40 to 44	1	330000		8	330000	
45 to 49				3	330000	
50 to 54				1	330000	
55 to 59				2	330000	
60 to 64				1	330000	
65 to 69						
70 & Up						

Attained Age	YEARS OF CREDITED SERVICE					
	5 to 9			10 to 14		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25						
25 to 29						
30 to 34						
35 to 39	5	330000				
40 to 44	11	330000		2	330000	
45 to 49	7	330000		16	330000	
50 to 54	1	330000		5	330000	
55 to 59	1	330000		3	330000	
60 to 64						
65 to 69						
70 & Up						

Name of Plan	SULLIVAN & CROMWELL LLP SUPPLEMENTAL PENSION PLAN FOR PARTNERS						
Plan Year Begin Date	01/01/2023	Plan Year End Date	12/31/2023	EIN	13-5420320	PN	079

Attained Age	YEARS OF CREDITED SERVICE					
	15 to 19			20 to 24		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49	1	330000				
50 to 54	21	330000		6	330000	
55 to 59	2	330000		18	330000	
60 to 64	2	330000		24	330000	
65 to 69	1	330000		15	330000	
70 & Up				1	330000	

Attained Age	YEARS OF CREDITED SERVICE					
	25 to 29			30 to 34		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49						
50 to 54						
55 to 59						
60 to 64						
65 to 69						
70 & Up						

Name of Plan	SULLIVAN & CROMWELL LLP SUPPLEMENTAL PENSION PLAN FOR PARTNERS						
Plan Year Begin Date	01/01/2023	Plan Year End Date	12/31/2023	EIN	13-5420320	PN	079

Attained Age	YEARS OF CREDITED SERVICE					
	35 to 39			40 & Up		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49						
50 to 54						
55 to 59						
60 to 64						
65 to 69						
70 & Up						

**Sullivan & Cromwell LLP
Supplemental Pension Plan
for Partners**

**Financial Statements
December 31, 2023 and 2022**

Sullivan & Cromwell LLP Supplemental Pension Plan for Partners
Index
December 31, 2023 and 2022

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Note: Schedules required by 29 CFR 2520.103-10 of the Department of Labor’s Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (“ERISA”) have been omitted because they are not applicable.



Report of Independent Auditors

To the Administrator of
Sullivan & Cromwell LLP Supplemental Pension Plan for Partners

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

We have performed an audit of the accompanying financial statements of Sullivan & Cromwell LLP Supplemental Pension Plan for Partners (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 Notes 8 and 9 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.

A handwritten signature in black ink that reads "PricewaterhouseCoopers LLP". The signature is written in a cursive, flowing style.

New York, NY
December 13, 2024

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

	2023	2022
Assets		
Interest in the Sullivan & Cromwell LLP		
Master Pension Plan Trust	\$ -	\$ 93,965,960
Net assets available for benefits	<u>\$ -</u>	<u>\$ 93,965,960</u>

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

Sullivan & Cromwell LLP Supplemental Pension Plan for Partners
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 Pension Plan Trust	\$ 13,930,038	\$ (17,460,766)
Contributions from Sullivan & Cromwell LLP	7,590,000	3,705,000
Total additions (reductions)	<u>21,520,038</u>	<u>(13,755,766)</u>
Benefit payments	<u>(3,393,765)</u>	<u>(3,229,445)</u>
Net increase (decrease)	18,126,273	(16,985,211)
Transfer to Sullivan & Cromwell LLP Group Defined Benefit Plan for Partners	\$ (112,092,233)	\$ -
Net assets available for benefits		
Beginning of year	<u>93,965,960</u>	<u>110,951,171</u>
End of year	<u>\$ -</u>	<u>\$ 93,965,960</u>

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

Sullivan & Cromwell LLP Supplemental Pension Plan for Partners

Notes to Financial Statements

December 31, 2023 and 2022

1. Description of the Plan

The following brief description of the Sullivan & Cromwell LLP Supplemental Pension Plan for Partners (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 was adopted by Sullivan & Cromwell LLP (the "Firm") effective as of January 1, 1999 and is a defined benefit plan that is a supplement to the Sullivan & Cromwell LLP Group Defined Benefit Plan for Partners. The Plan is available to most of the partners of the Firm and to certain designated counsel who have completed one year of service.

Effective December 31, 2023, the Plan was merged into the Sullivan & Cromwell LLP Group Defined Benefit Plan for Partners. Effective January 1, 2024, participants of the Plan became eligible to participate in the Sullivan & Cromwell LLP Group Defined Benefit Plan for Partners. The net assets were transferred in kind from the Plan to the Sullivan & Cromwell LLP Group Defined Benefit Plan for Partners 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") and the Pension Protection Act of 2006 ("PPA").

Master Pension Plan Trust

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

Contributions

The Firm is required to make cash contributions to the Plan within a range determined by the Firm's actuary in accordance with the PPA.

A contribution receivable is recorded for contribution amounts approved by the Firm prior to year end and related to the current fiscal year and that will be received by the Plan before September 15th of the following year.

A contribution payable was recorded for funds mistakenly contributed by the Firm to the Plan during 2023. These funds were intended for a different plan sponsored by Firm and such funds were subsequently transferred out of the Plan.

Both the contribution receivable and payable were transferred to the Sullivan & Cromwell LLP Group Defined Benefit Plan for Partners as part of the merger of the plans.

Retirement Benefits

The normal retirement benefit for each partner who became a participant prior to January 1, 2003 is an annual life annuity commencing at the participant's normal retirement date (attainment of age 65) in an amount equal to 1% of the participant's average final compensation (the greater of the

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arithmetical average of a participant's annual total compensation during a participant's highest five consecutive Plan years or highest five consecutive years of credited service prior to a participant's actual retirement date or termination of employment) multiplied by the number of the participant's years of credited service. In addition, the retirement benefit of a participant whose years of credited service includes the 12-month period ended December 31, 2000 shall include an amount equal to 8% of total compensation for such 12-month period.

The retirement benefit for each partner or designated counsel who becomes a participant on or after January 1, 2003 is an annual life annuity commencing at the participant's normal retirement date equal to 1% of the participant's average final compensation multiplied by (i) the participant's total projected years of credited service until the participant's normal retirement date and (ii) a fraction, the numerator of which is the participant's years of credited service from the date a partner became a participant and the denominator of which is the participant's total projected years of credited service from the date a partner became a participant until the participant's normal retirement date.

For all participants, only credited service as a partner or designated counsel on or after January 1, 1999 is considered.

An early retirement benefit is also provided to participants who have attained age 55 and whose sum of age and years of service equals or exceeds 70 years. This benefit is equal to the actuarial equivalent of the participant's accrued benefit on the early retirement date.

In accordance with the Internal Revenue Code Section 415, a participant is limited to a maximum benefit as it relates to all of the Firm's defined benefit plans. To the extent a participant's actuarial value of accumulated benefits exceeds such limitation (for all defined benefit plans of the Firm), the excess of that accumulated benefit is deducted from the Group Defined Plan Benefit for Partners in the year the excess is identified.

Vesting

The Plan provides for full vesting after five years of service with the Firm.

Top Heavy Minimum Benefits

The actuary has determined that the plans are not top-heavy. It is not expected that the plans will be top-heavy in any future year.

Death Benefit

If a participant dies while in service with the Firm, a death benefit as calculated under the 100% joint & survivor option will be paid to the participant's eligible spouse or same-sex domestic partner based on the participant's vested accrued benefit determined as of the participant's date of death.

2. Summary of Significant 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 ("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, disclosure of contingent assets and liabilities, and

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the actuarial present value of accumulated plan benefits at the date of the financial statements and the changes therein for the year then ended. 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 the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under 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.

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

Following is a description of the valuation methodologies used for 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 is 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.

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- Partnership/joint venture and real estate interests: Valuation is based on the Plan's interest in the NAV of the partnership/joint venture and real estate funds, stated at fair value as determined by the partnership/joint venture and real estate fund manager. The NAV is used as a practical expedient 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 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 ending December 31, 2023 and 2022.

The Plan's allocated share of income from investments held in the Master Pension Plan Trust includes interest, dividends, net 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 Pension Plan 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 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 such changes could materially affect the amounts reported in the Statements of Net Assets Available for Benefits.

Plan contributions are made, and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process as well as volatility in the marketplace, it is at least reasonably possible that changes in these estimates, assumptions and asset valuations in the near term could have a material impact on the financial statements and the level of funding as compared to the accumulated benefit obligation.

3. Plan Termination

Although it has not expressed any intent to do so, the Firm has the right under the Plan document to terminate the Plan. In the event of termination of the Plan, the assets of the Plan will be distributed in accordance with the terms of the Plan, Title IV of ERISA, and the regulations issued thereunder by the Pension Benefit Guaranty Corporation ("PBGC"). Should the Plan terminate at some future time, whether a participant's accumulated plan benefits will be paid depends on the

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funding level of the Plan, the priority of those benefits and the level of benefits guaranteed by the PBGC.

4. Funding Policy

The Plan is funded by the Firm through contributions which are determined annually based on the actuarial valuation. The actuarial valuation is based on data submitted by the Firm. Contributions by the Firm are made in accordance with the requirements of the PPA and are tax-deductible provided they do not exceed the maximum deductible limits under Section 404 of the Code. The contribution for 2023 and 2022 amounted to \$7,590,000 and \$3,705,000, respectively. The Plan met the minimum funding requirements of ERISA and the PPA for the years ended December 31, 2023 and 2022.

5. Fair Value Measurements

The following tables set forth by level, within the fair value hierarchy, the Master Pension Plan 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	Total
Mutual funds	\$ 149,445,730	\$ -	\$ -	\$ 149,445,730
Common stocks	12,704,487	-	-	12,704,487
Short term investments	-	42,560,505	-	42,560,505
Total investments in the fair value hierarchy	162,150,217	42,560,505	-	204,710,722
Investments measured at net asset value (a)	-	-	-	146,871,879
Total assets at fair value	\$ 162,150,217	\$ 42,560,505	\$ -	\$ 351,582,601

	Assets at Fair Value as of December 31, 2022			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 131,069,103	\$ -	\$ -	\$ 131,069,103
Common stocks	10,278,458	-	-	10,278,458
Short term investments	-	17,872,740	-	17,872,740
Total investments in the fair value hierarchy	141,347,561	17,872,740	-	159,220,301
Investments measured at net asset value (a)	-	-	-	130,033,424
Total assets at fair value	\$ 141,347,561	\$ 17,872,740	\$ -	\$ 289,253,725

- (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 9.

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

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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 II, LLC	Private Equity	\$ 167,222	\$ 143,000	(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	133,322	None	Quarterly	30 days
Berkshire Fund VII, L.P.	Private Equity	40,457	15,257	(b)	N/A
Carmel Partners Investment Fund VI, L.P.	Real Estate	939,431	192,442	(b)	N/A
Carmel Partners Investment Fund VII, L.P.	Real Estate	877,564	175,326	(b)	N/A
Centerbridge Credit Partners Offshore, Ltd.	Master LP's / Fund of Funds	154,387	None	(b)	N/A
Davidson Kempner International BVI, Ltd.	Master LP's / Fund of Funds	11,547,121	None	Quarterly	60 days
Farallon Capital Offshore Investors II Holdings, L.P.	Master LP's / Fund of Funds	11,069,111	None	Semi-Annual	60 days
Finepoint Capital Partners II, L.P.	Master LP's / Fund of Funds	8,713,981	None	Annual	90 days
Generation IM Asia Fund	International Equity	8,602,116	None	Quarterly	90 days
Generation IM Global Equity Fund	Public Equity	22,720,545	None	Quarterly	30 days
GoldenTree Select Offshore, Ltd.	Master LP's / Fund of Funds	10,940,759	None	Annual	90 days
GoldenTree Multi-Sector Custom Fund I (Cayman) LP	Master LP's / Fund of Funds	5,335,609	None	Quarterly	90 days
Hall Capital Partners Energy & Natural Resources Fund, L.P.	Master LP's / Fund of Funds	1,138,703	310,000	(b)	N/A
Hall Capital Partners Merit Energy Partners H, L.P.	Master LP's / 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	620,780	3,489,174	(b)	N/A
HCIF Offshore L.P.	Public Equity	9,822,559	None	(c)	105 days
Heartwood Forestland REIT II, LLC	Real Estate	61,239	None	(b)	N/A
Mount Kellell Capital Partners (Cayman), L.P.	Master LP's / Fund of Funds	17,312	None	(b)	N/A
Natural Gas Partners IX, L.P.	Master LP's / Fund of Funds	1,075	6,054	(b)	N/A
Natural Gas Partners Natural Resources X, L.P.	Master LP's / Fund of Funds	125,393	3,022	(b)	N/A
Sands Capital Emerging Markets Growth Feeder Fund (Cayman), Ltd.	International Equity	10,646,253	None	Monthly	10 days
SCGE Offshore Fund L.P.	Master LP's / Fund of Funds	3,764,569	None	Quarterly	45 days
Semper Vic Partners (QP), L.P.	Public Equity	19,903,964	None	Quarterly	30 days
Shorenstein Fund Eight REIT	Real Estate	529,791	46,500	(b)	N/A
Shorenstein Fund Ten REIT	Real Estate	39,770	93,609	(b)	N/A
Shorenstein Fund Twelve REIT	Real Estate	285,055	327,754	(b)	N/A
Steadfast International, Ltd. - Class C	Master LP's / Fund of Funds	3,579,519	None	(a)	60 days
Varde Fund XII (A) Feeder, L.P.	Master LP's / Fund of Funds	898,498	None	(b)	N/A
Varde Fund XI (B) Feeder, L.P.	Master LP's / Fund of Funds	231,337	None	(b)	N/A
Varde Fund XIII (B) Feeder, L.P.	Master LP's / Fund of Funds	1,713,194	70,000	(b)	N/A
		<u>\$ 146,871,879</u>	<u>\$ 14,569,464</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.

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Fund	Strategy	Investments as of December 31, 2022			
		Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
125 Broad Street Fund II, LLC	Private Equity	\$ 177,094	\$ 143,000	(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	154,795	None	Quarterly	30 days
Berkshire Fund VII, L.P.	Private Equity	34,786	15,257	(b)	N/A
Carmel Partners Investment Fund VI, L.P.	Real Estate	920,571	270,093	(b)	N/A
Carmel Partners Investment Fund VII, L.P.	Real Estate	461,949	531,142	(b)	N/A
Centerbridge Credit Partners Offshore, Ltd.	Master LP's / Fund of Funds	195,445	None	(b)	N/A
Davidson Kempner International BVI, Ltd.	Master LP's / Fund of Funds	9,923,000	None	Quarterly	65 days
Farallon Capital Offshore Investors II Holdings, L.P.	Master LP's / Fund of Funds	10,320,630	None	Semi-Annual	60 days
Finepoint Capital Partners II, L.P.	Master LP's / Fund of Funds	7,578,716	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	90 days
GoldenTree Select Offshore, Ltd.	Master LP's / Fund of Funds	9,489,392	None	Annual	90 days
Hall Capital Partners Energy & Natural Resources Fund, L.P.	Master LP's / Fund of Funds	1,528,025	340,000	(b)	N/A
Hall Capital Partners Merit Energy Partners H, L.P.	Master LP's / Fund of Funds	547,850	None	(b)	N/A
Hall Capital Partners Private Equity Fund V, L.P.	Private Equity	1,870,879	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 LP	Public Equity	6,750,233	1,646,977	(c)	105 days
Heartwood Forestland REIT II, LLC	Real Estate	100,672	None	(b)	N/A
Mount Kelleff Capital Partners (Cayman), L.P.	Master LP's / Fund of Funds	28,773	None	(b)	N/A
Natural Gas Partners IX, L.P.	Master LP's / Fund of Funds	5,491	6,054	(b)	N/A
Natural Gas Partners Natural Resources X, L.P.	Master LP's / Fund of Funds	190,504	7,578	(b)	N/A
Sands Capital Emerging Markets Growth Feeder Fund (Cayman), Ltd.	International Equity	9,610,972	None	Monthly	10 days
SCGE Offshore Fund L.P.	Master LP's / Fund of Funds	4,340,172	None	Quarterly	45 days
Semper Vic Partners (QP), L.P.	Public Equity	21,061,802	None	Quarterly	30 days
Shorenstein Fund Eight REIT	Real Estate	756,344	46,500	(b)	N/A
Shorenstein Fund Ten REIT	Real Estate	62,977	98,859	(b)	N/A
Shorenstein Fund Twelve REIT	Real Estate	255,943	514,827	(b)	N/A
Steadfast International, Ltd. - Class I	Master LP's / Fund of Funds	3,993,661	None	Quarterly	60 days
Steadfast International, Ltd. - Class C	Master LP's / Fund of Funds	1,864,228	None	(a)	60 days
Varde Fund XII (A) Feeder, L.P.	Master LP's / Fund of Funds	1,009,526	None	(b)	N/A
Varde Fund XI (B) Feeder, L.P.	Master LP's / Fund of Funds	300,893	None	(b)	N/A
Varde Fund XIII (B) Feeder, L.P.	Master LP's / Fund of Funds	1,921,719	70,000	(b)	N/A
		<u>\$ 130,033,424</u>	<u>\$ 18,911,287</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.

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6. Actuarial Present Value of Accumulated Benefits

The actuarial present value of accumulated plan benefits at December 31, 2023 and 2022 is presented below:

	2023	2022
Vested benefits		
Retirees and beneficiaries receiving payments	\$ 35,844,597	\$ 33,848,085
Other vested benefits	71,182,218	65,196,504
Total vested benefits	<u>107,026,815</u>	<u>99,044,589</u>
Nonvested benefits	126,080	69,992
Transfer of accumulated benefits to Sullivan & Cromwell LLP Group Defined Benefit Plan for Partners	<u>(107,152,895)</u>	<u>-</u>
Total actuarial present value of accumulated benefits	<u>\$ -</u>	<u>\$ 99,114,581</u>

Changes in the actuarial present value of accumulated benefits for the years ended December 31, 2023 and 2022 were as follows:

	2023	2022
Actuarial present value of accumulated benefits at beginning of the year	<u>\$ 99,114,581</u>	<u>\$ 91,181,047</u>
Increase (decrease) during the year attributable to:		
Benefits accumulated (including actuarial gains/losses)	4,612,840	4,893,336
Increase in interest rate due to the decrease in discount period	6,819,239	6,269,643
Benefits paid	<u>(3,393,765)</u>	<u>(3,229,445)</u>
Net increase	8,038,314	7,933,534
Transfer of net present value of accumulated benefits to Sullivan & Cromwell LLP Group Defined Benefit Plan for Partners	<u>(107,152,895)</u>	<u>-</u>
Actuarial present value of accumulated benefits at end of the year	<u>\$ -</u>	<u>\$ 99,114,581</u>

The compensation limit under Section 401(a)(17) of the Code was \$330,000 and \$305,000 for 2023 and 2022, respectively. The defined benefit maximum annual pension payout was \$265,000 and \$245,000 for 2023 and 2022, respectively, as provided under Section 415 of the Code.

The significant actuarial assumptions used in the valuations as of December 31, 2023 and 2022 were (a) life expectancy of participants based on mortality tables (Pri-2012 White Collar projected forward generationally using the MP-2021 Improvement Rates Scale), (b) average retirement age of 65 years, (c) a percent married assumption of 85% for males and 70% for females, with husbands assumed to be two years older than their spouses, and (d) an investment rate of return of 7%.

7. 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

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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 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.

8. 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 Pension Plan Trust	\$ -	\$ 93,965,960
Change in interest in the Master Pension Plan Trust	13,930,038	(17,460,766)

9. Master Pension Plan Trust Financial Information Certified by the Trustee

The Plan has an approximate 0% and 32% interest in the Master Pension Plan Trust at December 31, 2023 and 2022, respectively. Investment income and administrative expenses relating to the Master Pension Plan Trust are allocated to the individual plans based upon shares of participation in the different investments comprising the Master Pension Plan Trust. 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 following Master Pension Plan Trust investment information is complete and accurate.

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

	Plan's Interest in Master Pension Plan Trust		Total Master Pension Plan Trust Assets	
	2023	2022	2023	2022
Mutual funds	\$ -	\$ 42,260,868	\$ 149,445,730	\$ 131,069,103
Common stocks	-	3,314,103	12,704,487	10,278,458
Short term investments	-	5,762,743	42,560,505	17,872,740
Partnership/joint venture interests	-	41,102,004	144,139,029	127,474,968
Real estate	-	824,928	2,732,850	2,558,456
Total investments at fair value	-	93,264,646	351,582,601	289,253,725
Accrued income receivable	-	67,458	6,368	209,217
Net receivables for securities sold and purchased	-	633,856	68,945	1,965,860
Net assets	\$ -	\$ 93,965,960	\$ 351,657,914	\$ 291,428,802

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

	2023	2022
Investment income	\$ 3,588,950	\$ 2,800,156
Net appreciation (depreciation) in fair value of investments	<u>38,564,314</u>	<u>(57,698,683)</u>
Total investment income (loss)	<u>\$ 42,153,264</u>	<u>\$ (54,898,527)</u>

10. Party-in-Interest Transactions

Master Pension Plan 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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11. Commitments

The Plan and the Sullivan & Cromwell LLP Group Defined Benefit Plan for Partners have a commitment to certain partnership/joint funds of the Master Pension Plan Trust. The commitments at December 31, 2023 consist of the following:

	Total Commitment	Remaining Commitment
125 Broad Street Fund II, LLC	\$ 2,200,000	\$ 143,000
125 Broad Street Fund III, LLC	2,500,000	937,500
Berkshire Fund VII, L.P.	1,000,000	15,257
Carmel Partners Investment Fund VI, L.P.	1,000,000	192,442
Carmel Partners Investment Fund VII, L.P.	1,000,000	175,326
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
Natural Gas Partners IX, LP	1,500,000	6,054
Natural Gas Partners Natural Resources X, L.P.	1,500,000	3,022
Shorenstein Fund Eight REIT	1,000,000	46,500
Shorenstein Fund Ten REIT	1,000,000	93,609
Shorenstein Fund Twelve REIT	1,000,000	327,754
Varde Fund XIII (B) Feeder, L.P.	1,750,000	70,000
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>\$ 44,850,000</u>	<u>\$ 19,569,464</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 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.

12. 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.

Attachments to 2023 Schedule SB of Form 5500
Sullivan & Cromwell LLP Supplemental Pension Plan for Partners
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Part V - Statement of Actuarial Assumptions/Methods

A. Actuarial Assumptions for Funding Purposes (Continued)

Provision for Expenses It is assumed that expenses are not payable by the plan trust.

Form of Payment Upon retirement, the following payment forms are available:

- Life annuity
- 10 years certain and life
- 50% joint and survivor
- 75% joint and survivor
- 100% joint and survivor

All plan participants are assumed to take 100% joint and survivor annuity at retirement.

Part V - Statement of Actuarial Assumptions/Methods

B. Actuarial Methods

1. Actuarial Cost Method

The actuarial cost method is the Unit Credit Actuarial Cost Method.

Under this cost method, the actuarial accrued liability is defined as the present value of the accrued benefits on the valuation date. The unfunded actuarial accrued liability is the excess, if any, of the amount by which the accrued liability exceeds the actuarial value of plan assets.

The normal cost, determined on the valuation date, is the amount required to fund the benefit expected to be earned in the current year.

2. Asset Valuations Method

Actuarial Value of Assets equal to the Market Value of Assets at January 1, 2023.

Attachments to 2023 Schedule SB of Form 5500
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Part V - Statement of Actuarial Assumptions/Methods

C. Actuarial Assumptions Rationale

Valuation Interest Rates	The interest rate assumption used is prescribed by IRC section 430(h) subject to specified elections by the plan sponsor.
Mortality	The mortality assumption used is prescribed by IRC section 430(h) subject to specified elections by the plan sponsor.
Retirement/Withdrawal	Retirement rates and withdrawal rates are based on the plan sponsor's historical experience and expectations for the future with periodic monitoring of observed gains and losses caused by retirement patterns different than assumed.
Form of Payment	This assumption is set based on the plan sponsor's historical experience and expectations for future expenses to be paid from the trust.
Provisions for expenses	It is assumed that expenses are not payable by the plan trust.
Marital Status and Spouse Age Difference	This assumption is based on the plan sponsor's historical experience and expectations for future marriage patterns and spousal age differences. This assumption is not expected to generate material actuarial gains or losses.

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 SULLIVAN & CROMWELL LLP SUPPLEMENTAL PENSION PLAN FOR PARTNERS	B Three-digit plan number (PN) ▶	079
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C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF SULLIVAN & CROMWELL LLP	D Employer Identification Number (EIN) 13-5420320
-----------------------------------------------------------------------------------------------------	-------------------------------------------------------------

E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500
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Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2023

2 Assets:		
a Market value.....	2a	93,965,960
b Actuarial value.....	2b	93,965,960

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.....	80	41,928,069	41,928,069
b For terminated vested participants.....	30	6,395,271	6,395,271
c For active participants.....	181	68,774,078	68,921,329
d Total.....	291	117,097,418	117,244,669

4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
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** 5.33%

6 Target normal cost		
a Present value of current plan year accruals.....	6a	6,921,518
b Expected plan-related expenses.....	6b	0
c Target normal cost.....	6c	6,921,518

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	<u>9/23/2024</u> Date
	IRINA ROSIS Type or print name of actuary	2306882 Most recent enrollment number
	PwC US Consulting LLP Firm name	646-471-3000 Telephone number (including area code)
	300 Madison Avenue NEW YORK NY 10017 Address of the firm	

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

Part 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 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 65
23 Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> 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.	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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	6,921,518	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	25,525,921	2,486,290	
b Waiver amortization installment.....	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	34	9,407,808	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	2,231,484	2,231,484
36 Additional cash requirement (line 34 minus line 35)	36	7,176,324	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	7,203,882	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	27,558	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	27,558	
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. <input checked="" type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021

Attachments to 2023 Schedule SB of Form 5500
Sullivan & Cromwell LLP Supplemental Pension Plan for Partners
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Line 19 - Discounted Employer Contributions

Contribution Date	Amount Paid by Employer	Plan Year Applied to	Interest Rate Used to Adjust Contribution	Applicable Period	Interest-Adjusted Contribution for the Applicable Period
10/6/2023	\$1,360,000	2023	5.33%	1/1/2023 - 7/15/2023	\$1,307,261
			10.33%	7/15/2023 - 10/6/2023	(\$4,469)
12/28/2023	\$5,730,000	2023	5.33%	1/1/2023 - 10/15/2023	\$5,443,142
			10.33%	10/15/2023 - 12/28/2023	(\$3,928)
7/12/2024	\$500,000	2023	5.33%	1/1/2023 - 7/12/2024	\$461,876
Total Interest-Adjusted Contribution:					\$7,203,882

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Line 22 - Description of Weighted Average Retirement Age

Each participant is assumed to retire at the normal retirement age under the terms of the Plan, age 65.

Attachments to 2023 Schedule SB of Form 5500
Sullivan & Cromwell LLP Supplemental Pension Plan for Partners
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Additional Information on Merger

Effective December 31, 2023, the Sullivan & Cromwell Supplemental Pension Plan for Partners (EIN/PN 13-5420320 /079) merged into the Sullivan & Cromwell LLP Group Defined Benefit Plan (EIN/PN 13-5420320 / 078).

Attachments to 2023 Schedule SB of Form 5500
Sullivan & Cromwell LLP Supplemental Pension Plan for Partners
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Part V - Summary of Plan Provisions

Plan Effective Date	The Plan became effective as of January 1, 1999.
Most Recent Plan Amendment	December 31, 2023
Eligibility for Participation	Partner or Designated of Counsel who completes one year of service
Normal Retirement	
(a) Eligibility	Age 65
(b) Annual Benefit	1% of final average compensation per year of service plus \$13,600 for any active participant during 2000.
(c) Final Earnings	Final average compensation is defined as the average of net earnings as a partner during the last 5 years of employment prior to termination, but not greater than the compensation limit under IRC §401(a)(17), as adjusted for inflation.
Early Retirement	
(a) Eligibility	Age 55 and age plus service greater than 70.
(b) Benefit	Normal pension accrued actuarially reduced.
Deferred Retirement	
(a) Eligibility	Any date subsequent to Normal Retirement Date.
(b) Benefit	Greater of the actuarially adjusted benefit at normal retirement date or accrued benefit taking into account final average compensation and service as of deferred retirement date.
Employee Contributions	None
Pre-retirement Death Benefits	
(a) Eligibility	N/A
(b) Benefit	If married, 100% J&S if death occurs while employed by the Firm and 50% J&S if death occurs after termination of employment, of accrued benefit employee would have received had he retired the day before he died and elected the joint and survivor option. Benefits commence immediately, or at the participant's early retirement age, if later. Spouse may elect to receive actuarially reduced amount before members attainment of age 55.

Attachments to 2023 Schedule SB of Form 5500
Sullivan & Cromwell LLP Supplemental Pension Plan for Partners
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Part V - Summary of Plan Provisions

Vested Retirement Pension

- | | |
|------------------------|----------------------------------------------------------------------------------------------------------------------------------------------|
| (a) Eligibility | No age requirement |
| (b) Annual Benefit | Normal pension accrued payable at age 65, or actuarial equivalent for deferred vested terminations meeting requirements of early retirement. |
| (c) Vesting Percentage | 100% after 3 years of service if hired before 2000,
otherwise 100% after 5 years of service |

Disability Retirement Pension	None
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Forms of Benefits	The normal form of benefit for a single employee is a life annuity. In addition, the following optional benefit forms are available: (a) 10 Year Certain and Life (b) 50% Joint and Survivor (c) 75% Joint and Survivor (d) 100% Joint and Survivor
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Maximum Benefit and Earnings	All benefits and earnings for any calendar year may not exceed the maximum limitations for that year as defined in the Code.
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Attachments to 2023 Schedule SB of Form 5500
Sullivan & Cromwell LLP Supplemental Pension Plan for Partners
(EIN/PN: 13-5420320 / 079)

Line 32 - Schedule of Amortization Bases

<u>Date</u> <u>Established</u>	<u>Initial</u> <u>Amount</u>	<u>Remaining</u> <u>Amortization</u> <u>Period (Years)</u>	<u>Outstanding</u> <u>Balance</u>	<u>Amortization</u> <u>Payment</u>
1/1/2023	24,754,173	15	24,754,173	2,267,005
1/1/2022	206,815	14	199,037	19,112
1/1/2021	(6,493,647)	13	(5,984,509)	(605,478)
1/1/2020	(8,855,730)	12	(7,754,881)	(831,435)
1/2/2019	17,706,294	11	14,312,101	1,637,086
Total			<u>25,525,921</u>	<u>2,486,290</u>

Sullivan & Cromwell LLP opted for an extension of the period for amortizing unfunded liability from 7 years to 15 years, retroactive to 2019, under the American Rescue Plan Act (ARPA) enacted on March 11, 2021.