

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2023

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

Complete all entries in accordance with the instructions to the Form 5500.

Part I Annual Report Identification Information

For calendar plan year 2023 or fiscal plan year beginning 10/01/2023 and ending 09/30/2024

- A This return/report is for: a multiemployer plan, a multiple-employer plan, a single-employer plan, a DFE (specify), the first return/report, the final return/report, an amended return/report, a short plan year return/report (less than 12 months)
B This return/report is:
C If the plan is a collectively-bargained plan, check here.
D Check box if filing under: Form 5558, automatic extension, the DFVC program, special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.

Part II Basic Plan Information—enter all requested information

1a Name of plan: MORGAN, LEWIS & BOCKIUS LLP EMPLOYEES PENSION PLAN
1b Three-digit plan number (PN): 002
1c Effective date of plan: 10/01/1984
2a Plan sponsor's name (employer, if for a single-employer plan): MORGAN, LEWIS & BOCKIUS LLP
2b Employer Identification Number (EIN): 23-0891050
2c Plan Sponsor's telephone number: 215-963-5000
2d Business code (see instructions): 541110

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

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

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes rows for employer/plan sponsor and DFE.

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

Form 5500 (2023) v. 230707

| | |
|--|---|
| 3a Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor MORGAN, LEWIS & BOCKIUS LLP BENEFITS ADMINISTRATION COMMITTEE 2222 MARKET STREET PHILADELPHIA, PA 19103-3007 | 3b Administrator's EIN 23-0891050 3c Administrator's telephone number 215-963-5000 |
|--|---|

| | |
|--|-----------------------------------|
| 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 | 742 |
|---|----------|-----|

| | | |
|--|--------------|-----|
| 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 | 6a(1) | 83 |
| a(2) Total number of active participants at the end of the plan year | 6a(2) | 71 |
| b Retired or separated participants receiving benefits | 6b | 332 |
| c Other retired or separated participants entitled to future benefits | 6c | 263 |
| d Subtotal. Add lines 6a(2) , 6b , and 6c | 6d | 666 |
| e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits | 6e | 39 |
| f Total. Add lines 6d and 6e | 6f | 705 |
| g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) | 6g(1) | |
| g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) | 6g(2) | |
| h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested | 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 1I

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

| | |
|---|---|
| 9a Plan funding arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor | 9b Plan benefit arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor |
|---|---|

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 |
|---|--|--|

For calendar plan year 2023 or fiscal plan year beginning 10/01/2023 and ending 09/30/2024

▶ **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>MORGAN, LEWIS & BOCKIUS LLP EMPLOYEES PENSION PLAN</u> | B Three-digit plan number (PN) ▶ | <u>002</u> |
| C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>MORGAN, LEWIS & BOCKIUS LLP</u> | D Employer Identification Number (EIN) <u>23-0891050</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>10</u> Day <u>01</u> Year <u>2023</u> | | |
| 2 | Assets: | | |
| | a Market value | 2a | <u>41978595</u> |
| | b Actuarial value | 2b | <u>46176454</u> |
| 3 | Funding target/participant count breakdown | (1) Number of participants | (2) Vested Funding Target |
| | a For retired participants and beneficiaries receiving payment | <u>346</u> | <u>23213598</u> |
| | b For terminated vested participants | <u>313</u> | <u>18918384</u> |
| | c For active participants | <u>83</u> | <u>5281938</u> |
| | d Total | <u>742</u> | <u>47413920</u> |
| 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 | <u>5.14 %</u> |
| 6 | Target normal cost | | |
| | a Present value of current plan year accruals | 6a | <u>0</u> |
| | b Expected plan-related expenses | 6b | <u>0</u> |
| | c Target normal cost | 6c | <u>0</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 | | | |
| | Signature of actuary | <u>06/30/2025</u> | Date |
| | <u>ROBERT R. MORGAN, MAAA</u> | <u>23-05585</u> | Most recent enrollment number |
| | Type or print name of actuary | <u>215-982-4312</u> | Telephone number (including area code) |
| | <u>MERCER</u> | | |
| | Firm name | | |
| | <u>30 SOUTH 17TH STREET 19TH FLOOR PHILADELPHIA, PA 19103</u> | | |
| | Address of the firm | | |

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

| 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 | 0 |
| 8 | Portion elected for use to offset prior year's funding requirement (line 35 from prior year) | | |
| 9 | Amount remaining (line 7 minus line 8) | 0 | 0 |
| 10 | Interest on line 9 using prior year's actual return of _____ % | | |
| 11 | Prior year's excess contributions to be added to prefunding balance: | | |
| a | Present value of excess contributions (line 38a from prior year) | | 119022 |
| 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>5.32</u> % | | 6332 |
| b(2) | Interest on line 38b from prior year Schedule SB, using prior year's actual return | | 0 |
| c | Total available at beginning of current plan year to add to prefunding balance | | 125354 |
| d | Portion of (c) to be added to prefunding balance | | 125354 |
| 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 | 125354 |

| Part III Funding Percentages | | | |
|-------------------------------------|--|-----------|----------|
| 14 | Funding target attainment percentage | 14 | 97.12 % |
| 15 | Adjusted funding target attainment percentage | 15 | 97.12 % |
| 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 | 101.29 % |
| 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 | | |
| 06/11/2025 | 350000 | 0 | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | Totals ▶ | 18(b) | 350000 | 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 | 321523 |
| 20 | Quarterly contributions and liquidity shortfalls: | | |
| a | Did the plan have a "funding shortfall" for the prior year? | <input type="checkbox"/> Yes | <input checked="" 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 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 |
| | | | |

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

32 Amortization installments:

| | Outstanding Balance | Installment |
|---|---------------------|-------------|
| a Net shortfall amortization installment | 1362820 | 124808 |
| b Waiver amortization installment | | |

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

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)..... **34** 124808

| | Carryover balance | Prefunding balance | Total balance |
|--|-------------------|--------------------|---------------|
| 35 Balances elected for use to offset funding requirement | | | 0 |
| 36 Additional cash requirement (line 34 minus line 35)..... | | | 124808 |
| 37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)..... | | | 321523 |

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

| | | |
|---|------------|--------|
| a Total (excess, if any, of line 37 over line 36) | 38a | 196715 |
| b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances | 38b | |

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

| | | |
|---|--|--|
| SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> | DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. | OMB No. 1210-0110 <hr/> 2023 This Form is Open to Public Inspection. |
|---|--|--|

For calendar plan year 2023 or fiscal plan year beginning 10/01/2023 and ending 09/30/2024

| | | |
|--|--|------------|
| A Name of plan <u>MORGAN, LEWIS & BOCKIUS LLP EMPLOYEES PENSION PLAN</u> | B Three-digit plan number (PN) | <u>002</u> |
| C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>MORGAN, LEWIS & BOCKIUS LLP</u> | D Employer Identification Number (EIN) <u>23-0891050</u> | |

| | |
|---------------|--|
| Part I | Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs) |
|---------------|--|

| | | | |
|---|--|---|--|
| a Name of MTIA, CCT, PSA, or 103-12 IE: | <u>MORGAN LEWIS & BOCKIUS DB PLAN TRST</u> | | |
| b Name of sponsor of entity listed in (a): | <u>MORGAN, LEWIS & BOCKIUS LLP</u> | | |
| 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) | |
| <u>23-0891050-019</u> | <u>M</u> | <u>43387151</u> | |
| a Name of MTIA, CCT, PSA, or 103-12 IE: | | | |
| b Name of sponsor of entity listed in (a): | | | |
| c EIN-PN | d Entity code | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | |
| | | | |
| a Name of MTIA, CCT, PSA, or 103-12 IE: | | | |
| b Name of sponsor of entity listed in (a): | | | |
| c EIN-PN | d Entity code | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | |
| | | | |
| a Name of MTIA, CCT, PSA, or 103-12 IE: | | | |
| b Name of sponsor of entity listed in (a): | | | |
| c EIN-PN | d Entity code | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | |
| | | | |
| a Name of MTIA, CCT, PSA, or 103-12 IE: | | | |
| b Name of sponsor of entity listed in (a): | | | |
| c EIN-PN | d Entity code | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | |
| | | | |
| a Name of MTIA, CCT, PSA, or 103-12 IE: | | | |
| b Name of sponsor of entity listed in (a): | | | |
| c EIN-PN | d Entity code | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | |
| | | | |

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

| | | |
|--|--|--|
| 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 |
|--|--|--|

| | |
|--|--|
| For calendar plan year 2023 or fiscal plan year beginning 10/01/2023 and ending 09/30/2024 | |
| A Name of plan MORGAN, LEWIS & BOCKIUS LLP EMPLOYEES PENSION PLAN | B Three-digit plan number (PN) ▶ 002 |
| C Plan sponsor's name as shown on line 2a of Form 5500 MORGAN, LEWIS & BOCKIUS LLP | D Employer Identification Number (EIN) 23-0891050 |

| | |
|---------------|--------------------------------------|
| 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) | 130000 | 350000 |
| (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) | 41853240 | 43387151 |
| (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 | 41983240 | 43737151 |
| 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 | 41983240 | 43737151 |

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) | 350000 | |
| (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) | | 350000 |
| 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) | | 6416401 |
| (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 | | 6766401 |

Expenses

| | | | |
|---|---------------|---------|---------|
| e Benefit payment and payments to provide benefits: | | | |
| (1) Directly to participants or beneficiaries, including direct rollovers | 2e(1) | 5012490 | |
| (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) | | 5012490 |
| 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 | | 5012490 |

Net Income and Reconciliation

| | | | |
|---|--------------|--|---------|
| k Net income (loss). Subtract line 2j from line 2d | 2k | | 1753911 |
| l Transfers of assets: | | | |
| (1) To this plan | 2l(1) | | |
| (2) From this plan | 2l(2) | | |

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: GRANT THORNTON LLP

(2) EIN: 36-6055558

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

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

Part IV Compliance Questions

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

During the plan year:

| | Yes | No | Amount |
|--|-----|----|---------|
| a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.) | | 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 | | 5000000 |
| f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? | | 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 _____.

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 542242.

| | | |
|--|---|---|
| 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. |
|--|---|---|

For calendar plan year 2023 or fiscal plan year beginning 10/01/2023 and ending 09/30/2024

| | | |
|---|--|------------|
| A Name of plan <u>MORGAN, LEWIS & BOCKIUS LLP EMPLOYEES PENSION PLAN</u> | B Three-digit plan number (PN) ▶ | <u>002</u> |
| C Plan sponsor's name as shown on line 2a of Form 5500 <u>MORGAN, LEWIS & BOCKIUS LLP</u> | D Employer Identification Number (EIN) <u>23-0891050</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): 23-3060382

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 | 25 |
|--|---|----|

| | |
|----------------|---|
| 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 _____.

Financial Statements and Report of
Independent Certified Public
Accountants

Morgan, Lewis & Bockius LLP
Employees Pension Plan

September 30, 2024 and 2023

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REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

Benefits Administration Committee and Participants
Morgan, Lewis & Bockius LLP Employees Pension Plan

Scope and nature of the ERISA Section 103(a)(3)(C) audit

We have performed audits of the financial statements of Morgan, Lewis & Bockius LLP Employees Pension Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of September 30, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of September 30, 2024 and 2023, and for the years then ended, stating that the certified investment information, as described in Note D to the financial statements, is complete and accurate.

Opinion

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

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

Basis for opinion

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

Auditor's responsibilities for the audit of the financial statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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 audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

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

Grant Thornton LLP

Philadelphia, Pennsylvania
July 14, 2025

Morgan, Lewis & Bockius LLP Employees Pension Plan

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

September 30,

| | <u>2024</u> | <u>2023</u> |
|---|-----------------------------|-----------------------------|
| ASSETS | | |
| Investments, at fair value | | |
| Plan interest in Morgan, Lewis & Bockius LLP Defined Benefit Plan Master Trust | \$ 43,387,151 | \$ 41,853,240 |
| Employer contribution receivable | <u>350,000</u> | <u>130,000</u> |
| NET ASSETS AVAILABLE FOR BENEFITS | <u><u>\$ 43,737,151</u></u> | <u><u>\$ 41,983,240</u></u> |

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

Morgan, Lewis & Bockius LLP Employees Pension Plan

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

For the years ended September 30,

| | <u>2024</u> | <u>2023</u> |
|--|----------------------|----------------------|
| Additions to net assets attributed to | | |
| Plan interest in Morgan, Lewis & Bockius LLP Defined Benefit | | |
| Plan Master Trust net investment income | \$ 6,416,401 | \$ 1,432,837 |
| Employer contributions | 350,000 | 130,000 |
| | <u>6,766,401</u> | <u>1,562,837</u> |
| Total additions | | |
| | <u>6,766,401</u> | <u>1,562,837</u> |
| Deductions from net assets attributed to | | |
| Benefits paid to participants | 5,012,490 | 4,172,931 |
| | <u>5,012,490</u> | <u>4,172,931</u> |
| Total deductions | | |
| | <u>5,012,490</u> | <u>4,172,931</u> |
| NET INCREASE (DECREASE) | 1,753,911 | (2,610,094) |
| Net assets available for benefits | | |
| Beginning of year | 41,983,240 | 44,593,334 |
| | <u>41,983,240</u> | <u>44,593,334</u> |
| End of year | <u>\$ 43,737,151</u> | <u>\$ 41,983,240</u> |

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

Morgan, Lewis & Bockius LLP Employees Pension Plan

NOTES TO FINANCIAL STATEMENTS

September 30, 2024 and 2023

NOTE A - DESCRIPTION OF PLAN

The following description of the Morgan, Lewis & Bockius LLP Employees Pension Plan (the "Plan") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a single-employer defined benefit plan sponsored by Morgan, Lewis & Bockius LLP (the "Firm" or "Plan Sponsor") and is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended.

On January 31, 1995, the Plan was frozen by the Firm. No participants entered the Plan and no benefits accrue under the Plan subsequent to February 20, 1995, other than to participants who were grandfathered as of September 30, 1994. Grandfathered employees include employees who are directors and were active participants who had completed at least five years of service at September 30, 1994 and other active participants who had completed 15 years of service and whose age plus years of service was at least 55 at September 30, 1994. Participants were made 100% vested as of September 30, 1994.

Pension Benefits

Grandfathered employees continue to accrue benefits under the Plan formula; however, their benefits after September 30, 1994 are offset by any benefits accrued under the Morgan, Lewis & Bockius LLP Defined Contribution Plan and the Morgan, Lewis & Bockius LLP Cash Balance Plan. Prior to September 30, 1994, the Plan provided participants completing five years of service with vested benefits. Eligible service was credited to each participant for all Plan years in which the employee had 1,000 hours of service.

The Plan provides for regular retirement benefits upon reaching age 65 and has provisions for early retirement and survivor benefits. Participants may elect to receive the value of their accumulated plan benefits as a lump-sum distribution upon retirement or termination, or they may elect to receive their benefits as a life or joint and survivor annuity.

Death and Disability Benefits

If a participant who has been married dies prior to his or her annuity starting date, a death benefit based on the vested value of the participant's accumulated pension benefits is paid to the employee's beneficiary, as defined. For beneficiaries who are non-spouses or spouses who have waived the qualified pre-retirement survivor annuity, those beneficiaries will receive a lump-sum distribution equal to the vested accrued benefit's actuarial equivalent. Such benefit is payable when the participant would have met the eligibility requirements for early retirement and is reduced for commencement prior to the normal retirement date. The Plan does not provide for disability benefits.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires Plan management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein,

Morgan, Lewis & Bockius LLP Employees Pension Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

September 30, 2024 and 2023

disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

The assets of the Plan are maintained under a Master Trust Agreement in the Morgan, Lewis & Bockius LLP Defined Benefit Plan Master Trust ("Master Trust"). The Plan's interest in the Master Trust is stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Plan management determines the Plan's valuation policies utilizing information provided by its investment advisors and the Plan trustee. See Note F for a discussion of fair value measurements. Purchases and sales of Master Trust securities are recorded on a trade-date basis. Master Trust interest income is recorded on the accrual basis. Master Trust dividends are recorded on the ex-dividend date. Master Trust net appreciation includes gains and losses on investments bought and sold, as well as held during the year.

Funding Policy

The Firm has agreed to fund the benefits to be paid to Plan participants. It is the Firm's policy to make annual contributions to the Plan in an amount at least sufficient to satisfy the minimum funding requirements of ERISA. The Firm may elect to fund amounts in excess of the minimum required contribution. The Firm's contributions for the years ended September 30, 2024 and 2023 met the minimum funding requirements of ERISA.

Although it has not expressed any intention to do so, the Firm has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Expenses

All administrative expenses of the Plan are paid by the Firm.

NOTE C - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to: (a) retired or terminated employees or their beneficiaries; (b) beneficiaries of employees who have died; and (c) present employees or their beneficiaries. Benefits payable under all circumstances - retirement, disability, death and termination of employment - are included to the extent that they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated benefits was determined by consulting actuaries, Mercer Human Resource Consulting, and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, withdrawal or retirement) between the valuation date and the expected date of payment. The computations of the actuarial present value of accumulated plan benefits were made as of October 1, 2023 and 2022. Had the valuations been performed as of September 30, there would be no material difference.

Morgan, Lewis & Bockius LLP Employees Pension Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

September 30, 2024 and 2023

The significant actuarial assumptions used in the valuations as of September 30, 2023 and 2022 are as follows:

| | <u>2023</u> | <u>2022</u> |
|---------------------------------------|--|--|
| Assumed rate of return on investments | 5.25% | 4.50% |
| Mortality basis | Pri-2012 Mortality with white collar adjustment projected generationally with Security Administration's annual mortality rates (2023) | Pri-2012 Mortality with white collar adjustment projected generationally with Security Administration's annual mortality rates (2022) |
| Retirement age | The oldest of age 65, age at fifth anniversary of participation, and age on valuation date | The oldest of age 65, age at fifth anniversary of participation, and age on valuation date |
| Form of payment | The actual form of payment elected by participants already receiving payments; participants not yet receiving payments who are eligible for the lump-sum option are assumed to elect the lump-sum payment form, and those ineligible for the lump-sum option are assumed to elect a single life annuity. | The actual form of payment elected by participants already receiving payments; participants not yet receiving payments who are eligible for the lump-sum option are assumed to elect the lump-sum payment form, and those ineligible for the lump-sum option are assumed to elect a single life annuity. |

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

The actuarial present value of accumulated plan benefits as of September 30, 2023 is as follows:

| | |
|--|--------------------------|
| Vested benefits | |
| Active participants | \$ 5,357,610 |
| Terminated participants with deferred benefits | 19,255,993 |
| Participants currently receiving benefits | <u>23,422,916</u> |
| Total actuarial present value of accumulated plan benefits | <u>\$ 48,036,519</u> |

Morgan, Lewis & Bockius LLP Employees Pension Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

September 30, 2024 and 2023

The change in actuarial present value of accumulated plan benefits is as follows for the year ended September 30, 2023:

| | |
|---|----------------------|
| Actuarial present value of accumulated plan benefits, beginning of year | \$ 52,539,151 |
| Increase (decrease) during the year attributable to: | |
| Benefits accumulated and experience losses | (107,089) |
| Increase for interest due to decrease in the discount period | 2,270,371 |
| Benefits paid | (4,172,931) |
| Changes in actuarial assumptions | <u>(2,492,983)</u> |
| Net decrease | <u>(4,502,632)</u> |
| Actuarial present value of accumulated plan benefits, end of year | <u>\$ 48,036,519</u> |

The actuarial present value of accumulated plan benefits decreased by \$2,492,983 during the year ended September 30, 2023 due to the changes in the mortality and expected return on investments assumptions.

NOTE D - INVESTMENT INFORMATION CERTIFIED BY TRUSTEE

The Plan Administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, other than investments in collective equity funds and certain mutual funds held by the Master Trust, as permitted under such election, SEI Private Trust Company (the "Trustee") certified that the Plan and related Master trust information below is complete and accurate. There are no uncertified investments related to the Plan.

- The Plan's interest in the Morgan, Lewis & Bockius LLP Defined Benefit Plan Master Trust as reported in the statements of net assets available for benefits at September 30, 2024 and 2023.
- The Plan's interest in the Morgan, Lewis & Bockius LLP Defined Benefit Plan Master Trust investment income as reported in the statements of changes in net assets available for benefits for the years ended September 30, 2024 and 2023.
- Investments, at fair value, including accrued interest and dividends, held within the Master Trust at September 30, 2024 and 2023, and the related net investment income of the Master Trust for the years then ended as disclosed in Note E, including net appreciation in fair value of investments and dividend and interest income of the Master Trust.

NOTE E - INTEREST IN MASTER TRUST

The Master Trust was formed for the investment of the assets of this Plan and the Morgan, Lewis & Bockius LLP Cash Balance Plan. Each participating retirement plan has a divided interest in the Master Trust, and the value of the Plan's interest in the Master Trust is equal to the Plan's interest in each applicable investment increased or decreased by the Plan's allocated share of income and gains and losses attributable to each applicable investment. The assets of the Master Trust are held by SEI Private Trust Company.

Morgan, Lewis & Bockius LLP Employees Pension Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

September 30, 2024 and 2023

The value of the Plan's interest in the Master Trust is based on the beginning of the year value of the Plan's interest in the Master Trust plus actual contributions and allocated investment income, less actual distributions and allocated investment losses. Master Trust investment income, including net appreciation in fair value of investments and dividend and interest income, is allocated to the Plan in relation to its proportionate share of Master Trust assets.

The following table presents the fair value of the investments of the Master Trust as of September 30, 2024 as certified by the Trustee (Note D):

| | <u>Master Trust Balances</u> | <u>Plan's Interest in Master Trust Balances</u> | <u>Investments Not Certified by the Trustee</u> |
|--------------------------------------|----------------------------------|---|---|
| Investments, at fair value | | | |
| Mutual funds | \$ 174,016,681 | \$ 37,721,458 | \$ 75,663,054 |
| U.S. government securities | 53,903,351 | 5,572,778 | - |
| Corporate debt instruments | 32,978,305 | - | - |
| Collective equity funds | <u>247,197,089</u> | <u>-</u> | <u>247,197,089</u> |
| | 508,095,426 | 43,294,236 | 322,860,143 |
| Plus: accrued interest and dividends | <u>736,820</u> | <u>92,915</u> | <u>-</u> |
| Total | <u>\$ 508,832,246</u> | <u>\$ 43,387,151</u> | <u>\$ 322,860,143</u> |

The following table presents the fair value of the investments of the Master Trust as of September 30, 2023 as certified by the Trustee (Note D):

| | <u>Master Trust Balances</u> | <u>Plan's Interest in Master Trust Balances</u> | <u>Investments Not Certified by the Trustee</u> |
|--------------------------------------|----------------------------------|---|---|
| Investments, at fair value | | | |
| Mutual funds | \$ 157,844,336 | \$ 36,399,743 | \$ 69,925,285 |
| U.S. government securities | 44,574,635 | 5,343,624 | - |
| Corporate debt instruments | 37,020,497 | - | - |
| Collective equity funds | <u>223,287,510</u> | <u>-</u> | <u>223,287,510</u> |
| | 462,726,978 | 41,743,367 | 293,212,795 |
| Plus: accrued interest and dividends | <u>758,847</u> | <u>109,873</u> | <u>-</u> |
| Total | <u>\$ 463,485,825</u> | <u>\$ 41,853,240</u> | <u>\$ 293,212,795</u> |

Morgan, Lewis & Bockius LLP Employees Pension Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

September 30, 2024 and 2023

The following table presents changes in net assets for the Master Trust for the years ended September 30, 2024 and 2023 as certified by the Trustee, except for net appreciation in fair value of investments and Dividend and interest income earned on the mutual funds and collective equity funds that are not certified:

| | <u>2024</u> | <u>2023</u> |
|--|-----------------------|-----------------------|
| Net appreciation in fair value of investments ^(a) | \$ 49,895,094 | \$ 19,458,208 |
| Dividend and interest income ^(b) | <u>8,992,626</u> | <u>7,240,035</u> |
| Net investment income | 58,887,720 | 26,698,243 |
| Net transfers | <u>(13,541,299)</u> | <u>(1,622,569)</u> |
| Increase in net assets | 45,346,421 | 25,075,674 |
| Net assets | | |
| Beginning of year | <u>463,485,825</u> | <u>438,410,151</u> |
| End of year | <u>\$ 508,832,246</u> | <u>\$ 463,485,825</u> |

(a) Includes \$29,302,057 and \$16,116,400, respectively, in uncertified net appreciation in fair value of investments for the Plan years ended September 30, 2024 and 2023.

(b) Includes \$3,188,382 and \$2,185,878, respectively, in uncertified dividend and interest income for the Plan years ended September 30, 2024 and 2023.

Refer to Note F for a description of the valuation methodologies being used by the Master Trust.

NOTE F - FAIR VALUE MEASUREMENTS

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

Level I - 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 II - 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; and
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

Morgan, Lewis & Bockius LLP Employees Pension Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

September 30, 2024 and 2023

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

Level III - 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.

The following is a description of the valuation methodologies used for Master Trust assets measured at fair value. There have been no changes in the methodologies used at September 30, 2024 and 2023.

- Mutual funds are valued using quoted market prices in an active market.
- Certain U.S. government securities are valued at the closing prices reported in the active market in which the individual securities are traded. Other U.S. government securities are valued based on yields currently available on comparable securities.
- Corporate debt instruments and foreign bonds are valued based on yields currently available on comparable securities of issuers with similar credit ratings.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although management believes the valuation methods used by the Master Trust 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 following tables present information about the Master Trust's investments measured at fair value on a recurring basis as of September 30, 2024 and 2023, and indicate the fair value hierarchy of the valuation techniques utilized by the Master Trust to determine such value:

| | Assets at Fair Value as of September 30, 2024 | | | |
|--|---|----------------------|-------------|-----------------------|
| | Level I | Level II | Level III | Total |
| Mutual funds | \$ 174,016,681 | \$ - | \$ - | \$ 174,016,681 |
| U.S. government securities | 47,684,562 | 6,218,789 | - | 53,903,351 |
| Corporate debt instruments | - | 32,978,305 | - | 32,978,305 |
| Subtotal | <u>\$ 221,701,243</u> | <u>\$ 39,197,094</u> | <u>\$ -</u> | 260,898,337 |
| Investments measured at NAV ^(a) | | | | <u>247,197,089</u> |
| Total | | | | <u>\$ 508,095,426</u> |

Morgan, Lewis & Bockius LLP Employees Pension Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

September 30, 2024 and 2023

| | Assets at Fair Value as of September 30, 2023 | | | |
|--|---|----------------------|-------------|-----------------------|
| | Level I | Level II | Level III | Total |
| Mutual funds | \$ 157,844,336 | \$ - | \$ - | \$ 157,844,336 |
| U.S. government securities | 38,297,813 | 6,279,822 | - | 44,577,635 |
| Corporate debt instruments | - | 37,020,497 | - | 37,020,497 |
| Subtotal | <u>\$ 196,142,149</u> | <u>\$ 43,300,319</u> | <u>\$ -</u> | 239,442,468 |
| Investments measured at NAV ^(a) | | | | <u>223,287,510</u> |
| Total | | | | <u>\$ 462,726,978</u> |

(a) In accordance with ASC Subtopic 820-10, certain investments that are measured at fair value using the net asset value (“NAV”) per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in these tables are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

Collective equity funds are not traded in active markets and are valued using NAV as a practical expedient, except when redemption is expected at a different value. The fair values of the underlying investments of these inactively traded funds are valued by the fund manager using valuation models and discounted cash flows.

In accordance with the fair value measurements and disclosures guidance, the following table presents the category, fair value, redemption frequency, and redemption notice period for investments, the fair values of which are estimated using the NAV per share as of September 30, 2024 and 2023:

| | 2024 Fair Value | 2023 Fair Value | Redemption Frequency (If Currently Eligible) | Redemption Notice Period |
|--|--------------------|--------------------|---|-----------------------------|
| Bain Capital High Income Partnership, L.P. ^(a) | \$ 39,595,077 | \$ 34,949,080 | Monthly | 60 days |
| Weatherlow Offshore Fund II LTD ^(a) | 43,753,638 | 38,692,790 | Quarterly | 65 days |
| Mesirow Institutional Multi-Strategy Fund, LP ^(a) | 33,889,786 | 31,105,234 | Quarterly | 95 days |
| IR&M Intermediate Fund ^(a) | 82,591,607 | 76,296,738 | Daily | Daily |
| Loomis Sayles World Credit Asset Trust ^(a) | 33,187,303 | 30,319,974 | Daily | 15 days |
| Hirtle Callaghan Select Equity FD LP ^(a) | 14,179,678 | 11,923,694 | Quarterly | 90 days |

There are no unfunded commitments as of September 30, 2024 or 2023.

Morgan, Lewis & Bockius LLP Employees Pension Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

September 30, 2024 and 2023

- (a) These investments seek to earn above-average, risk-adjusted, long-term returns that have low correlation to traditional equity and fixed income markets. The investments include future contracts, call options, warrants and structured products, all of which are referenced as derivative instruments.

NOTE G - TAX STATUS

The Plan has received a determination letter from the Internal Revenue Service (“IRS”) dated October 4, 2016 stating that the Plan is designed in accordance with applicable provisions of the Internal Revenue Code (“IRC”). The Plan has been amended since receiving the determination letter. The Plan Administrator believes that the Plan is designed and is currently being operated in compliance with the applicable provisions of the IRC and, therefore, believes that the Plan is qualified, and the related Master Trust is tax-exempt.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by taxing authorities. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of September 30, 2024 and 2023, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE H - PLAN TERMINATION

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

- Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under plan provisions in effect at any time during the five years preceding plan termination.
- Other vested benefits insured by the Pension Benefit Guaranty Corporation (“PBGC”) (a U.S. government agency) up to the applicable limitations (discussed subsequently).
- All other vested benefits (that is, vested benefits not insured by the PBGC).

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

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

Morgan, Lewis & Bockius LLP Employees Pension Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

September 30, 2024 and 2023

NOTE I - RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments in mutual funds held with the Master Trust are managed by SEI Investments, Inc., an affiliate of SEI Private Trust Company, the Trustee of the Plan. Fees paid for investment management services are included as a reduction to the Plan's interest in the Master Trust investment income. These transactions qualify as party-in-interest transactions, which are exempt from the prohibited transaction rules.

NOTE J - RISKS AND UNCERTAINTIES

The Plan holds an investment interest in the Master Trust, which invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term, and those 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, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near-term would be material to the financial statements.

NOTE K - SUBSEQUENT EVENTS

Subsequent events have been evaluated through July 14, 2025, which is the date the financial statements were available to be issued. The Plan is not aware of any additional subsequent events that would require recognition or disclosure in the financial statements.

Plan Sponsor: Morgan, Lewis & Bockius LLP
Plan Name: Morgan, Lewis & Bockius LLP Employees' Pension Plan
EIN/PN: 23-0891050 / 002
Attachment to 2023 Schedule SB (Form 5500)
Schedule SB, line 26 – Schedule of Active Participant Data

Distribution of Active Participants – Grandfathered Benefits as of October 1, 2023¹

| Attained Age | Years of Credited Service | | | | | | | | | | |
|--------------|---------------------------|-----|-----|-------|-------|-------|-------|-------|-------|-----|-------|
| | < 1 | 1-4 | 5-9 | 10-14 | 15-19 | 20-24 | 25-29 | 30-34 | 35-39 | 40+ | Total |
| < 25 | | | | | | | | | | | |
| 25 - 29 | | | | | | | | | | | |
| 30 - 34 | | | | | | | | | | | |
| 35 - 39 | | | | | | | | | | | |
| 40 - 44 | | | | | | | | | | | |
| 45 - 49 | | | | | | | | | | | |
| 50 - 54 | | | | | | | | | | | |
| 55 - 59 | | | | | | | | | | | |
| 60 - 64 | | | | | | | | | | | |
| 65 - 69 | | | | | | | | | | | |
| 70+ | | | | | | | | | | 1 | 1 |
| Total | | | | | | | | | | 1 | 1 |

¹ Grandfathered employees who continue to accrue benefits under the plan.

Plan Sponsor: Morgan, Lewis & Bockius LLP
Plan Name: Morgan, Lewis & Bockius LLP Employees' Pension Plan
EIN/PN: 23-0891050 / 002
Attachment to 2023 Schedule SB (Form 5500)
Schedule SB, line 26 – Schedule of Active Participant Data

Distribution of Active Participants – Frozen Benefits as of October 1, 2023

| Attained Age | Years of Credited Service | | | | | | | | | Total |
|--------------|---------------------------|-----|-------|-------|-------|-------|-------|-------|-----|-------|
| | < 5 | 5-9 | 10-14 | 15-19 | 20-24 | 25-29 | 30-34 | 35-39 | 40+ | |
| < 25 | | | | | | | | | | |
| 25 - 29 | | | | | | | | | | |
| 30 - 34 | | | | | | | | | | |
| 35 - 39 | | | | | | | | | | |
| 40 - 44 | | | | | | | | | | |
| 45 - 49 | | | | | | | | | | |
| 50 - 54 | 4 | 2 | | | | | | | | 6 |
| 55 - 59 | 7 | 7 | | | | | | | | 14 |
| 60 - 64 | 5 | 19 | 6 | 4 | | | | | | 34 |
| 65 - 69 | 2 | 11 | 7 | | | | 1 | | | 21 |
| 70+ | | 4 | 2 | 1 | | | | | | 7 |
| Total | 18 | 43 | 15 | 5 | | | 1 | | | 82 |

Plan Sponsor: Morgan, Lewis & Bockius LLP
Plan Name: Morgan, Lewis & Bockius LLP Employees' Pension Plan
EIN/PN: 23-0891050 / 002
Attachment to 2023 Schedule SB (Form 5500)
Schedule SB, Part V – Summary of Actuarial Assumptions/Methods

Actuarial Methods for Funding

Asset methods

The asset valuation method is an average of the adjusted market value for each year during the last two years preceding the valuation date. The adjusted market value is the market value at each determination date adjusted to the valuation date based on actual cash flows and expected interest at the lesser of the expected rate of return and the third segment rate. This amount is adjusted to be no greater than 110 percent and no less than 90 percent of the fair market value, as defined in IRC Section 430.

Participant methods

Participants or former participants are included or excluded from the valuation as described below:

- **Participants included:** The plan sponsor provides us with data on all employees as of the valuation date, but only those employees who have completed the plan's eligibility requirements are included in the valuation of liabilities.
- **Participants excluded:** No actuarial liability is included for nonvested participants who terminated prior to the valuation date.
- **Insurance contracts:** The plan does not have any insurance contracts.

Minimum funding methods

The funding target for minimum funding calculations is computed using the traditional unit credit method of funding. The objective under this method is to fund each participant's benefits under the plan as they accrue. Thus, the total pension to which each participant is expected to become entitled at retirement is broken down into units, each associated with a year of past or future credited service.

A detailed description of the calculation follows:

- The plan's valuation date is the beginning of the plan year.
- An individual's **funding target** is the present value of future benefits based on credited service and average pay as of the beginning of the plan year, and an individual's **target normal cost** is the present value of the benefit expected to accrue in the plan year. If multiple decrements are used, the funding target and the target normal cost for an individual is the sum of the component funding targets and target normal costs associated with the various anticipated separation dates.
- The plan's **target normal cost** is the sum of the individual target normal costs, and the plan's **funding target** is the sum of the individual funding targets for all participants under the plan.

Plan Sponsor: Morgan, Lewis & Bockius LLP
Plan Name: Morgan, Lewis & Bockius LLP Employees' Pension Plan
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Attachment to 2023 Schedule SB (Form 5500)
Schedule SB, Part V – Summary of Actuarial Assumptions/Methods

Actuarial assumptions

Discount rate sponsor elections

| | | | | |
|-------------------------------------|---------|--------------------------------|-----------------------------------|--------------------|
| • Segment rates or full yield curve | Segment | | | |
| • Look-back months | 4 | | | |
| | | <u>Stabilized rates</u> | <u>Nonstabilized rates</u> | <u>PBGC</u> |
| • First 5 years | | 4.75% | 3.03% | 5.58% |
| • Next 15 years | | 5.00% | 4.11% | 5.66% |
| • Over 20 years | | 5.74% | 4.27% | 5.56% |

Mortality sponsor elections Section 430(h)(3) prescribes separate static annuitant and nonannuitant mortality tables.

417(e) lump sums Liabilities are determined based on the underlying annuity used by the plan to determine the lump sum amount, rather than valuing the lump sum payment. This annuity is valued based on funding interest rates rather than 417(e) rates and current year 417(e) unisex mortality.

Other economic assumptions

- Expected investment return 5.26% per year for 2023-2024, 4.46% per year for 2022-2023 and 3.59% per year for 2021-2022
- Expenses No administrative expenses are assumed to be payable from the plan.

Decrements

- Withdrawal The percent of employees expected to terminate within one year depends on age. See withdrawal table for details. Associates and Partners are not expected to terminate before retirement age.
- Disability incidence None.
- Retirement age The percent of employees expected to retire within one year depends on age and employee type (grandfathered and non-grandfathered). See retirement table for details.
- Benefit commencement age for
 - Future vested deferred Non-LDL: Immediate lump sum at termination
Former LDL participants: Age 65
 - Current vested deferred 65

Decrements (continued)

| | | |
|-------------------------|---------------------------------|-----------------------------------|
| • Spouse assumptions | <u>Male participants</u> | <u>Female participants</u> |
| – Percentage married | 80% | 80% |
| – Spouse age difference | 3 years younger | 3 years older |

Plan Sponsor: Morgan, Lewis & Bockius LLP
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Schedule SB, Part V – Summary of Actuarial Assumptions/Methods

| | |
|---|--|
| Form of payment | <ul style="list-style-type: none"> The actual form elected by participants already receiving payments. Participants not yet receiving payments who are eligible for the lump sum option are assumed to elect the lump sum payment form; those ineligible for the lump sum option are assumed to elect a single life annuity. |
| Unpredictable contingent event assumptions | Not applicable |

Table of Sample Withdrawal Rates

| Attained age | Employees |
|---------------------|------------------|
| 40 | 6.4 |
| 45 | 4.8 |
| 50 | 3.2 |
| 55 | 1.6 |
| 60 | 0.0 |

Table of Retirement Rates

| Attained Age | Grandfathered Employees | Non-grandfathered Employees |
|---------------------|--------------------------------|------------------------------------|
| 62 | 0.0% | 20.0% |
| 63 | 0.0 | 20.0 |
| 64 | 0.0 | 20.0 |
| 65 | 100.0 | 70.0 |
| 66 | 100.0 | 70.0 |
| 67+ | 100.0 | 100.0 |

Rationale for Economic Assumptions

Expected investment return – Based on the asset mix and the simulated investment return using capital market assumptions published in Mercer's Capital Market Outlook, reduced 12 basis points for investment expenses assumed to be paid from plan assets.

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Schedule SB, Part V – Summary of Actuarial Assumptions/Methods

Rationale for Demographic Assumptions

- Withdrawal/retirement – Withdrawal and retirement rates were selected based on an analysis of plan experience through September 30, 2014. (Separation from employment due to disability combined into withdrawal analysis.)
- Disability incidence – Disability rates are included in the withdrawal assumption since there are no special disability benefits.
- Benefit commencement age for vested deferred – Based on general observations of participant elections. Since benefit options are actuarially equivalent, changes to this assumption are not expected to produce a material difference
- Spouse assumptions – Based on reasonable estimates of married participants at retirement and average age difference.
- Form of payment – Based on plan experience; because all payment forms are actuarially equivalent, changes to this assumption would not materially change the funding target or target normal cost.

| | | |
|---|--|---|
| SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration 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. | OMB No. 1210-0110 2023 This Form is Open to Public Inspection |
|---|--|---|

For calendar plan year 2023 or fiscal plan year beginning 10/01/2023 and ending 09/30/2024

▶ **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 MORGAN, LEWIS & BOCKIUS LLP EMPLOYEES PENSION PLAN | B Three-digit plan number (PN) ▶ | 002 |
| C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF MORGAN, LEWIS & BOCKIUS LLP | D Employer Identification Number (EIN) 23-0891050 | |
| 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>10</u> Day <u>01</u> Year <u>2023</u> | | |
| 2 | Assets: | | |
| | a Market value..... | 2a | 41,978,595 |
| | b Actuarial value..... | 2b | 46,176,454 |
| 3 | Funding target/participant count breakdown | (1) Number of participants | (2) Vested Funding Target |
| | a For retired participants and beneficiaries receiving payment..... | 346 | 23,213,598 |
| | b For terminated vested participants..... | 313 | 18,918,384 |
| | c For active participants..... | 83 | 5,281,938 |
| | d Total..... | 742 | 47,413,920 |
| 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 | 5.14% |
| 6 | Target normal cost | | |
| | a Present value of current plan year accruals..... | 6a | 0 |
| | b Expected plan-related expenses..... | 6b | 0 |
| | c Target normal cost..... | 6c | 0 |

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>6/30/2025</u> |
| | Signature of actuary | Date |
| | ROBERT R. MORGAN, MAAA | 2305585 |
| | Type or print name of actuary | Most recent enrollment number |
| | MERCER | 215-982-4312 |
| | Firm name | Telephone number (including area code) |
| | 30 South 17th Street 19th Floor PHILADELPHIA PA 19103 | |
| | 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 % |
|------------------------|------------------------|------------------------|

 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) 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** 0

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

| | Outstanding Balance | Installment |
|--|---------------------|-------------|
| 32 Amortization installments: | | |
| a Net shortfall amortization installment..... | 1,362,820 | 124,808 |
| b Waiver amortization installment..... | | |

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

| | Carryover balance | Prefunding balance | Total balance |
|--|-------------------|--------------------|---------------|
| 34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).... | | | 124,808 |
| 35 Balances elected for use to offset funding requirement..... | | | 0 |
| 36 Additional cash requirement (line 34 minus line 35)..... | | | 124,808 |
| 37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)..... | | | 321,523 |
| 38 Present value of excess contributions for current year (see instructions) | | | |
| a Total (excess, if any, of line 37 over line 36) | 38a | | 196,715 |
| b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances..... | 38b | | |
| 39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)..... | 39 | | 0 |
| 40 Unpaid minimum required contributions for all years..... | 40 | | 0 |

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

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

Plan Sponsor: Morgan, Lewis & Bockius LLP
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Attachment to 2023 Schedule SB (Form 5500)
Schedule SB, Line 22 – Description of Weighted Average Retirement Age

Each grandfathered employee is assumed to retire at age 65. Each non-grandfathered employee is assumed to retire in accordance with the table of retirement rates. The proportion of non-grandfathered employees expected to retire at each potential retirement age is shown below. The weighted average retirement age for the combined group is 65.

| Age | Rate of Distribution | Lx | # of Retirements | # of Retirements x Age |
|-------------------------|-----------------------------|-----------|-------------------------|-------------------------------|
| 62 | 20% | 10,000 | 2,000 | 124,000 |
| 63 | 20% | 8,000 | 1,600 | 100,800 |
| 64 | 20% | 6,400 | 1,280 | 81,920 |
| 65 | 70% | 5,120 | 3,584 | 232,960 |
| 66 | 70% | 1,536 | 1,075 | 70,963 |
| 67 | 100% | 461 | 461 | 30,874 |
| Total | | | 10,000 | 641,517 |
| Weighted Average | | | | 64.1517 |

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Plan Name: Morgan, Lewis & Bockius LLP Employees' Pension Plan
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Attachment to 2023 Schedule SB (Form 5500)
Schedule SB, Part V – Summary of Plan Provisions

Following is a summary of the major plan provisions used to determine the plan's financial position. It should not be used in determining plan benefits.

Summary of major plan provisions (non-LDL participants)

| | |
|-------------------------------------|--|
| Effective date and plan year | Original plan: October 1, 1976 Plan year: the 12-month period ending September 30 |
| Most recent amendment | Amendment 2016-1 |
| Status of the plan | Effective February 20, 1995, the plan was closed to new entrants and benefits were frozen for all but a small group of grandfathered employees (see Accrued benefits – Grandfathered Employees, below). Grandfathered employees do not accrue benefits in any plan year beginning on or after October 1, 2000, in which they are highly compensated employees. Effective September 30, 2016, the frozen Pension Plan for Former Lord Day & Lord, Barret Smith Employees, other than Attorneys was merged into the plan |
| Eligibility | October 1 after six months of service and attaining age 20½; there will be no entry dates after October 1, 1994 |
| Participant contributions | None |

Plan Sponsor: Morgan, Lewis & Bockius LLP
Plan Name: Morgan, Lewis & Bockius LLP Employees' Pension Plan
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Attachment to 2023 Schedule SB (Form 5500)
Schedule SB, Part V – Summary of Plan Provisions

Accrued benefits

Associates and non-grandfathered employees

A life annuity equal to the greater of (a) and the sum of (b) and (c) below:

- (a) 9/30/90 frozen accrued benefit determined under the plan's prior PIA offset formula
- (b) 1.45% of career average earnings (plan year compensation up to \$150,000 averaged over plan years of participation starting 10/1/84 and ending 2/20/95) multiplied by years of service through 2/20/95, plus
- (c) 0.5% of career average earnings in excess of covered compensation multiplied by years of service through 2/20/95 not in excess of 35.

This benefit is reduced by the annuity equivalent of any amount which the participant is entitled to receive from the Investment Account of the Pension Plan for Partners of Morgan, Lewis & Bockius LLP (based on the account value at September 30, 1976, adjusted to reflect subsequent investment experience).

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Attachment to 2023 Schedule SB (Form 5500)
Schedule SB, Part V – Summary of Plan Provisions

Accrued benefits (continued)

| | |
|---|---|
| <p>Grandfathered employees, including:</p> <p>Employer Directors who were active participants and had completed at least five years of service at September 30, 1994; and</p> <p>Other active participants (other than attorneys practicing with the firm) who had completed 15 years of service and whose age plus years of service was at least 55 at September 30, 1994.</p> | <p>A life annuity equal to (a) plus (b) minus (c) minus (d), but not less than (e):</p> <p>(a) 1.45% of career average earnings (plan year compensation up to the 401(a)(17) limit in effect at the start of the plan year, averaged over plan years of participation starting 10/1/84) multiplied by years of service</p> <p>(b) 0.5% of career average earnings in excess of covered compensation multiplied by years of service not in excess of 35</p> <p>(c) The annuity equivalent of the participant's account balance in the defined contribution plan</p> <p>(d) The annuity equivalent of the participant's account balance in the cash balance plan (determined as prescribed under the cash balance plan provisions and limited to the accrued benefit earned in this plan after 12/31/2002 prior to this reduction)</p> <p>(e) 2/20/95 frozen accrued benefit determined under the career average excess formula (described above for Associates and Non-Grandfathered Employees).</p> <p>Effective November 15, 2000, a participant shall not accrue a benefit during any plan year in which the participant is a highly compensated employee (HCE). In determining the annuity equivalent of the defined contribution account balance (offset (c) above) and the cash balance plan account (offset (d) above), contributions and cash balance credits (and investment earnings and interest credits thereon) for plan years in which the participant is an HCE are not taken into account.</p> |
|---|---|

Normal retirement

| | |
|-----------------------------------|---|
| <p>Eligibility</p> <p>Benefit</p> | <p>Age 65 and fifth anniversary of participation.</p> <p>The accrued benefit.</p> |
|-----------------------------------|---|

Plan Sponsor: Morgan, Lewis & Bockius LLP
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Attachment to 2023 Schedule SB (Form 5500)
Schedule SB, Part V – Summary of Plan Provisions

Early retirement

Eligibility Age 60 and ten years of service.
Benefit The accrued benefit actuarially reduced for payments preceding normal retirement date. Sample early retirement factors are as follows:

| Benefit Commencement Age | Early Retirement Factor |
|--------------------------------|-------------------------------|
| 60 | .648 |
| 61 | .704 |
| 62 | .766 |
| 63 | .836 |
| 64 | .913 |

Late retirement

Eligibility Deferred beyond normal retirement date
Benefit Grandfathered employees – the greater of the accrued benefit computed at the postponed retirement date, or the accrued benefit computed at normal retirement date actuarially increased to reflect the participant's life expectancy at the postponed retirement date.

 Non-grandfathered employees – the accrued benefit computed at normal retirement date actuarially increased to reflect the participant's life expectancy at the postponed retirement date.

Termination (vested) benefits

Eligibility Full vesting occurs at the earlier of five years of service and attainment of normal retirement age.
Benefit The accrued benefit.

Pre-retirement death benefits

Benefit Married participants – an annuity for the life of the participant's surviving spouse which is actuarially equivalent to the participant's accrued benefit. The surviving spouse may elect to receive a lump sum in lieu of an annuity benefit.

 Unmarried participants – the participant's beneficiary shall receive a lump sum which is actuarially equivalent to the participant's accrued benefit.

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Schedule SB, Part V – Summary of Plan Provisions

| | |
|--|---|
| Optional forms of retirement benefits | If the lump sum value of the accrued benefit is less than \$5,000, it will be paid in a lump sum. Otherwise, the participant may elect from the following optional payment forms which are actuarially equivalent to a single life annuity: (a) Single-life annuity (b) Reduced life annuity with 50%, 75%, or 100% continued to the contingent annuitant after the retiree's death (c) Reduced life annuity with 60 or 120 payments guaranteed (d) If the participant terminated employment after January 31, 1995, lump sum |
|--|---|

| | |
|-----------------------|--|
| Administration | The plan is administered by Morgan, Lewis & Bockius LLP. |
|-----------------------|--|

| | |
|-----------------------|-----------------------------|
| Funding medium | Assets are held in a Trust. |
|-----------------------|-----------------------------|

Miscellaneous

| | |
|----------------------|---|
| Maximum compensation | Pensionable earnings for any 12-month period used to determine accrued benefits may not exceed the limits in IRC Section 401(a)(17) for the calendar year in which the 12-month period begins. The limit is indexed annually and is \$330,000 for 2023. |
|----------------------|---|

| | |
|------------------|---|
| Maximum benefits | Annual benefits may not exceed the limits in IRC Section 415. The limit is indexed annually and is \$265,000 for 2023. This amount is adjusted for benefit commencement before age 62 or after age 65 and for payment forms other than single-life annuity or qualified joint and survivor annuity. |
|------------------|---|

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Attachment to 2023 Schedule SB (Form 5500)
Schedule SB, Part V – Summary of Plan Provisions

Summary of Major LDL Plan Provisions

Accrued benefits

A life annuity equal to the greater of (a) and (b)

- (a) The product of 1.5% of Average Final Base Compensation and Years of Active Participation (maximum 40 years) less the product of Years of Active Participation (maximum 35 years) and 1/70 of the Primary Social Security Benefit
- (b) The product of 1.5% of Career Average Compensation and Years of Active Participation (maximum 40) less the product of 1% of Primary Social Security Benefit and Years of Active Participation (maximum 30 years)

Effective November 25, 1995, plan benefits were frozen.

Normal retirement

Eligibility Age 65 and fifth anniversary of participation
Benefit The accrued benefit.

Early retirement

Eligibility Age 60 and twenty years of service.
Benefit The accrued benefit actuarially reduced for payments preceding normal retirement date (5/12ths of 1% for each month prior to normal retirement).

Termination (vested) benefits

Eligibility Effective September 30 1994, each Participant is 100% vested at such date
Benefit The accrued benefit payable at age 65

Pre-retirement death benefits

Benefit Married participants – an annuity for the life of the participant's surviving spouse which is actuarially equivalent to the participant's accrued benefit. The surviving spouse may elect to receive a lump sum in lieu of an annuity benefit.
Unmarried participants – the participant's beneficiary shall receive a lump sum which is actuarially equivalent to the participant's accrued benefit.

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Optional forms of retirement benefits

The participant may elect from the following optional payment forms which are actuarially equivalent to a single life annuity:

- (a) Single-life annuity
- (b) Reduced life annuity with 50%, 75%, or 100% continued to the contingent annuitant after the retiree's death
- (c) Reduced life annuity with 60 or 120 payments guaranteed

Plan provision changes since prior valuation

- Maximum compensation amounts and maximum benefit amounts under Code Sections 401(a)(17) and 415(b) were updated from 2022 to 2023.

Benefits not included in the valuation

None.

Significant events

None.

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Attachment to 2023 Schedule SB (Form 5500)
Schedule SB, Line 32 – Schedule of Amortization Bases

The total shortfall amortization charge is the sum of the individual shortfall amortization installments for each plan year since the IRC Section 430 changes made by ARPA took effect for the plan. Although an individual shortfall amortization installment can be negative, the combined shortfall amortization charge cannot be less than \$0.

| Shortfall bases | | | | |
|-------------------------|----|----------------------------|------------------------|-------------------------|
| Year established | | Outstanding balance | Years remaining | 2023 installment |
| 2023 | | 1,362,820 | 15.00 | 124,808 |
| Total | \$ | 1,362,820 | | \$ 124,808 |

Plan Sponsor: Morgan, Lewis & Bockius LLP
Plan Name: Morgan, Lewis & Bockius LLP Employees' Pension Plan
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Attachment to 2023 Schedule SB (Form 5500)
Schedule SB, Line 24 – Change in Actuarial Assumptions

- The expected investment return increased from 4.46% to 5.26%.