

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

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 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

- A This return/report is for: [ ] a multiemployer plan [ ] a multiple-employer plan... [X] a single-employer plan [ ] a DFE... B This return/report is: [ ] the first return/report [ ] the final return/report... C If the plan is a collectively-bargained plan, check here... D Check box if filing under: [X] Form 5558 [ ] automatic extension... 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: SCHIFF HARDIN LLP PROFESSIONAL RETIREMENT PLAN II
1b Three-digit plan number (PN): 008
1c Effective date of plan: 01/01/1995
2a Plan sponsor's name (employer, if for a single-employer plan): ARENTFOX SCHIFF LLP
2b Employer Identification Number (EIN): 53-0214923
2c Plan Sponsor's telephone number: 202-857-6000
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 (2024) v. 240311

|   |  |     |
|---|--|-----|
| <b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor  | <b>3b</b> Administrator's EIN              |     |
|   | <b>3c</b> Administrator's telephone number |     |
| <b>4</b> 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:<br><b>a</b> Sponsor's name<br><b>c</b> Plan Name  | <b>4b</b> EIN                              |     |
|   | <b>4d</b> PN                               |     |
| <b>5</b> Total number of participants at the beginning of the plan year   | <b>5</b>                                   | 277 |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).<br><b>a(1)</b> Total number of active participants at the beginning of the plan year .....<br><b>a(2)</b> Total number of active participants at the end of the plan year .....<br><b>b</b> Retired or separated participants receiving benefits.....<br><b>c</b> Other retired or separated participants entitled to future benefits .....<br><b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....<br><b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....<br><b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....<br><b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) .....<br><b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....<br><b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested..... | <b>6a(1)</b>                               | 177 |
|   | <b>6a(2)</b>                               | 165 |
|   | <b>6b</b>                                  | 0   |
|   | <b>6c</b>                                  | 84  |
|   | <b>6d</b>                                  | 249 |
|   | <b>6e</b>                                  | 5   |
|   | <b>6f</b>                                  | 254 |
|   | <b>6g(1)</b>                               | 277 |
| <b>6g(2)</b>  | 254  |     |
| <b>6h</b>   | 0  |     |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....  | <b>7</b>                                   |     |

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:  
2E 2F 2G 2R 2T 3B

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

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

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

**a Pension Schedules**

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

**b General Schedules**

- (1)  **H** (Financial Information)
- (2)  **I** (Financial Information – Small Plan)
- (3)  **A** (Insurance Information) – Number Attached 0
- (4)  **C** (Service Provider Information)
- (5)  **D** (DFE/Participating Plan Information)
- (6)  **G** (Financial Transaction Schedules)

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

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**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.

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**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 2024 Form M-1 annual report. If the plan was not required to file the 2024 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 \_\_\_\_\_

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|  |  |   |
|--|--|---|
| <b>SCHEDULE C</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Service Provider Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br><br><b>▶ File as an attachment to Form 5500.</b> | <small>OMB No. 1210-0110</small><br><br><b>2024</b><br><br><b>This Form is Open to Public Inspection.</b> |
|--|--|---|

For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

|   |  |            |
|---|--|------------|
| <b>A</b> Name of plan<br><b>SCHIFF HARDIN LLP PROFESSIONAL RETIREMENT PLAN II</b>           | <b>B</b> Three-digit plan number (PN) ▶                            | <b>008</b> |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><b>ARENTFOX SCHIFF LLP</b> | <b>D</b> Employer Identification Number (EIN)<br><b>53-0214923</b> |            |

**Part I Service Provider Information (see instructions)**

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

**1 Information on Persons Receiving Only Eligible Indirect Compensation**

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

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

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

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

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

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

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

EMPOWER ANNUITY INSURANCE COMPANY

8515 EAST ORCHARD ROAD  
GREENWOOD VILLAGE, CO 80111

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 52 72                  | INVESTMENT PROVIDER   |  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>  |   | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                          |

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

GREAT WEST LIFE & ANNUITY INSURANCE

84-0467907

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 64 72                  | CONTRACT ADMINISTRATOR  |  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>  |   | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                          |

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

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

**Part I Service Provider Information (continued)**

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

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

**Part II Service Providers Who Fail or Refuse to Provide Information**

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

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

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

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

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

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

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

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

|   |                          |
|---|--------------------------|
| <b>a</b> Name: SELDEN FOX   | <b>b</b> EIN: 36-2985770 |
| <b>c</b> Position: AUDITOR  |                          |
| <b>d</b> Address: ONE PARKVIEW PLAZA<br>SUITE 710<br>OAKBROOK TERRACE, IL 60181 | <b>e</b> Telephone:      |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |

Explanation:

|   |  |   |
|---|--|---|
| <b>SCHEDULE D</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small> | <b>DFE/Participating Plan Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br><br><b>▶ File as an attachment to Form 5500.</b> | <small>OMB No. 1210-0110</small><br><br><b>2024</b><br><br><b>This Form is Open to Public Inspection.</b> |
|---|--|---|

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

|  |  |            |
|--|--|------------|
| <b>A</b> Name of plan<br><u>SCHIFF HARDIN LLP PROFESSIONAL RETIREMENT PLAN II</u>                  | <b>B</b> Three-digit plan number (PN) ▶                            | <u>008</u> |
| <b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500<br><u>ARENTFOX SCHIFF LLP</u> | <b>D</b> Employer Identification Number (EIN)<br><u>53-0214923</u> |            |

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

|   |                               |   |
|---|-------------------------------|---|
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>PROF RETIREMENT PLAN MASTER TRUST</u>             |                               |   |
| <b>b</b> Name of sponsor of entity listed in (a): <u>SCHIFF HARDIN LLP</u>                          |                               |   |
| <b>c</b> EIN-PN <u>38-3184453-100</u>   | <b>d</b> Entity code <u>M</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>76589261</u> |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:  |                               |   |
| <b>b</b> Name of sponsor of entity listed in (a):   |                               |   |
| <b>c</b> EIN-PN   |                               |   |
| <b>d</b> Entity code  |                               |   |
| <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |                               |   |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:  |                               |   |
| <b>b</b> Name of sponsor of entity listed in (a):   |                               |   |
| <b>c</b> EIN-PN   |                               |   |
| <b>d</b> Entity code  |                               |   |
| <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |                               |   |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:  |                               |   |
| <b>b</b> Name of sponsor of entity listed in (a):   |                               |   |
| <b>c</b> EIN-PN   |                               |   |
| <b>d</b> Entity code  |                               |   |
| <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |                               |   |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:  |                               |   |
| <b>b</b> Name of sponsor of entity listed in (a):   |                               |   |
| <b>c</b> EIN-PN   |                               |   |
| <b>d</b> Entity code  |                               |   |
| <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |                               |   |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:  |                               |   |
| <b>b</b> Name of sponsor of entity listed in (a):   |                               |   |
| <b>c</b> EIN-PN   |                               |   |
| <b>d</b> Entity code  |                               |   |
| <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |                               |   |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:  |                               |   |
| <b>b</b> Name of sponsor of entity listed in (a):   |                               |   |
| <b>c</b> EIN-PN   |                               |   |
| <b>d</b> Entity code  |                               |   |
| <b>e</b> 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)



|  |  |  |
|--|--|--|
| <b>SCHEDULE H</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Financial Information</b><br><br>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).<br><br><b>► File as an attachment to Form 5500.</b> | <small>OMB No. 1210-0110</small><br><br><b>2024</b><br><br><b>This Form is Open to Public Inspection</b> |
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|  |  |
|--|--|
| For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b> |  |
| <b>A</b> Name of plan<br><b>SCHIFF HARDIN LLP PROFESSIONAL RETIREMENT PLAN II</b>                        | <b>B</b> Three-digit plan number (PN) <b>008</b>                   |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><b>ARENTFOX SCHIFF LLP</b>              | <b>D</b> Employer Identification Number (EIN)<br><b>53-0214923</b> |

|               |                                      |
|---------------|--------------------------------------|
| <b>Part I</b> | <b>Asset and Liability Statement</b> |
|---------------|--------------------------------------|

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

| Assets   | (a) Beginning of Year | (b) End of Year |
|--|-----------------------|-----------------|
| <b>a</b> Total noninterest-bearing cash .....  | <b>1a</b>             |                 |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                       |                       |                 |
| <b>(1)</b> Employer contributions .....  | <b>1b(1)</b>          |                 |
| <b>(2)</b> Participant contributions .....   | <b>1b(2)</b>          |                 |
| <b>(3)</b> Other .....   | <b>1b(3)</b>          | 55353           |
| <b>c</b> General investments:  |                       |                 |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....   | <b>1c(1)</b>          | 21008           |
| <b>(2)</b> U.S. Government securities .....  | <b>1c(2)</b>          |                 |
| <b>(3)</b> Corporate debt instruments (other than employer securities):                            |                       |                 |
| <b>(A)</b> Preferred .....   | <b>1c(3)(A)</b>       |                 |
| <b>(B)</b> All other .....   | <b>1c(3)(B)</b>       |                 |
| <b>(4)</b> Corporate stocks (other than employer securities):                                      |                       |                 |
| <b>(A)</b> Preferred .....   | <b>1c(4)(A)</b>       |                 |
| <b>(B)</b> Common .....  | <b>1c(4)(B)</b>       |                 |
| <b>(5)</b> Partnership/joint venture interests .....   | <b>1c(5)</b>          |                 |
| <b>(6)</b> Real estate (other than employer real property) .....                                   | <b>1c(6)</b>          |                 |
| <b>(7)</b> Loans (other than to participants) .....  | <b>1c(7)</b>          |                 |
| <b>(8)</b> Participant loans .....   | <b>1c(8)</b>          | 177524          |
| <b>(9)</b> Value of interest in common/collective trusts .....                                     | <b>1c(9)</b>          |                 |
| <b>(10)</b> Value of interest in pooled separate accounts .....                                    | <b>1c(10)</b>         |                 |
| <b>(11)</b> Value of interest in master trust investment accounts .....                            | <b>1c(11)</b>         | 77135619        |
| <b>(12)</b> Value of interest in 103-12 investment entities .....                                  | <b>1c(12)</b>         |                 |
| <b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....        | <b>1c(13)</b>         |                 |
| <b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) ..... | <b>1c(14)</b>         |                 |
| <b>(15)</b> Other .....  | <b>1c(15)</b>         |                 |

| 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    | 77388685              | 76589261        |
| <b>Liabilities</b>  |       |                       |                 |
| 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               |
| <b>Net Assets</b>   |       |                       |                 |
| l Net assets (subtract line 1k from line 1f).....                 | 1l    | 77388685              | 76589261        |

**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.

| <b>Income</b>  |          | (a) Amount | (b) Total |
|--|----------|------------|-----------|
| <b>a Contributions:</b>  |          |            |           |
| (1) Received or receivable in cash from: (A) Employers.....                                  | 2a(1)(A) |            |           |
| (B) Participants.....  | 2a(1)(B) |            |           |
| (C) Others (including rollovers).....  | 2a(1)(C) |            |           |
| (2) Noncash contributions.....   | 2a(2)    |            |           |
| (3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2).....                   | 2a(3)    |            | 0         |
| <b>b Earnings on investments:</b>  |          |            |           |
| (1) Interest:  |          |            |           |
| (A) Interest-bearing cash (including money market accounts and certificates of deposit)..... | 2b(1)(A) | 819        |           |
| (B) U.S. Government securities.....  | 2b(1)(B) |            |           |
| (C) Corporate debt instruments.....  | 2b(1)(C) |            |           |
| (D) Loans (other than to participants).....  | 2b(1)(D) | 8626       |           |
| (E) Participant loans.....   | 2b(1)(E) |            |           |
| (F) Other.....   | 2b(1)(F) |            |           |
| (G) Total interest. Add lines 2b(1)(A) through (F).....                                      | 2b(1)(G) |            | 9445      |
| (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 .....                              | <b>2b(6)</b>  |            |           |
| (7) Net investment gain (loss) from pooled separate accounts .....                              | <b>2b(7)</b>  |            |           |
| (8) Net investment gain (loss) from master trust investment accounts .....                      | <b>2b(8)</b>  |            | 11050350  |
| (9) Net investment gain (loss) from 103-12 investment entities .....                            | <b>2b(9)</b>  |            |           |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) ..... | <b>2b(10)</b> |            |           |
| <b>c</b> Other income .....   | <b>2c</b>     |            |           |
| <b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....         | <b>2d</b>     |            | 11059795  |

**Expenses**

|  |               |          |          |
|--|---------------|----------|----------|
| <b>e</b> Benefit payment and payments to provide benefits:                                 |               |          |          |
| (1) Directly to participants or beneficiaries, including direct rollovers.....             | <b>2e(1)</b>  | 11836809 |          |
| (2) To insurance carriers for the provision of benefits .....                              | <b>2e(2)</b>  |          |          |
| (3) Other.....   | <b>2e(3)</b>  |          |          |
| (4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....                | <b>2e(4)</b>  |          | 11836809 |
| <b>f</b> Corrective distributions (see instructions) .....                                 | <b>2f</b>     |          |          |
| <b>g</b> Certain deemed distributions of participant loans (see instructions).....         | <b>2g</b>     |          |          |
| <b>h</b> Interest expense.....   | <b>2h</b>     |          |          |
| <b>i</b> Administrative expenses:  |               |          |          |
| (1) Salaries and allowances .....  | <b>2i(1)</b>  |          |          |
| (2) Contract administrator fees .....  | <b>2i(2)</b>  |          |          |
| (3) Recordkeeping fees .....   | <b>2i(3)</b>  | 22410    |          |
| (4) IQPA audit fees .....  | <b>2i(4)</b>  |          |          |
| (5) Investment advisory and investment management fees .....                               | <b>2i(5)</b>  |          |          |
| (6) Bank or trust company trustee/custodial fees .....                                     | <b>2i(6)</b>  |          |          |
| (7) Actuarial fees .....   | <b>2i(7)</b>  |          |          |
| (8) Legal fees .....   | <b>2i(8)</b>  |          |          |
| (9) Valuation/appraisal fees .....   | <b>2i(9)</b>  |          |          |
| (10) Other trustee fees and expenses .....   | <b>2i(10)</b> |          |          |
| (11) Other expenses.....   | <b>2i(11)</b> |          |          |
| (12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....       | <b>2i(12)</b> |          | 22410    |
| <b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total..... | <b>2j</b>     |          | 11859219 |

**Net Income and Reconciliation**

|   |              |  |         |
|---|--------------|--|---------|
| <b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> ..... | <b>2k</b>    |  | -799424 |
| <b>l</b> Transfers of assets:   |              |  |         |
| (1) To this plan.....   | <b>2l(1)</b> |  |         |
| (2) From this plan .....  | <b>2l(2)</b> |  |         |

**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: PICKETT, CHANEY & MCMULLEN LLP

(2) EIN: 48-1246310

**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  |
|--|-----|----|---------|
| <b>a</b> 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>b</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  |         |
| <b>c</b> 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  |         |
| <b>d</b> 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  |         |
| <b>e</b> Was this plan covered by a fidelity bond?   | X   |    | 1000000 |
| <b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?  |     | X  |         |
| <b>g</b> 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  |         |
| <b>h</b> 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  |         |
| <b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)   | X   |    |         |
| <b>j</b> 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  |         |
| <b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?  |     | X  |         |
| <b>l</b> Has the plan failed to provide any benefit when due under the plan?   |     | X  |         |
| <b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)   |     | X  |         |
| <b>n</b> 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.)

| <b>5b(1)</b> Name of plan(s) | <b>5b(2)</b> EIN(s) | <b>5b(3)</b> 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 \_\_\_\_\_.

|  |   |   |
|--|---|---|
| <b>SCHEDULE R</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Retirement Plan Information</b><br><br>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).<br><br><b>▶ File as an attachment to Form 5500.</b> | <small>OMB No. 1210-0110</small><br><br><b>2024</b><br><br><b>This Form is Open to Public Inspection.</b> |
|--|---|---|

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

|   |  |            |
|---|--|------------|
| <b>A</b> Name of plan<br><u>SCHIFF HARDIN LLP PROFESSIONAL RETIREMENT PLAN II</u>           | <b>B</b> Three-digit plan number (PN) ▶                            | <u>008</u> |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><u>ARENTFOX SCHIFF LLP</u> | <b>D</b> Employer Identification Number (EIN)<br><u>53-0214923</u> |            |

|               |                      |
|---------------|----------------------|
| <b>Part I</b> | <b>Distributions</b> |
|---------------|----------------------|

**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

**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): 20-3691708

**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

|                |   |
|----------------|---|
| <b>Part II</b> | <b>Funding Information</b> (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.**

|   |           |  |
|---|-----------|--|
| <b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....  | <b>6a</b> |  |
| <b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....  | <b>6b</b> |  |
| <b>c</b> 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)..... | <b>6c</b> |  |

**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

|                 |                   |
|-----------------|-------------------|
| <b>Part III</b> | <b>Amendments</b> |
|-----------------|-------------------|

**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

|                |   |
|----------------|---|
| <b>Part IV</b> | <b>ESOPs</b> (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:

|   |            |  |
|---|------------|--|
| <b>a</b> 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)..... | <b>14a</b> |  |
| <b>b</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).....   | <b>14b</b> |  |
| <b>c</b> 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).....  | <b>14c</b> |  |

**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:

|   |            |  |
|---|------------|--|
| <b>a</b> The corresponding number for the plan year immediately preceding the current plan year ..... | <b>15a</b> |  |
| <b>b</b> The corresponding number for the second preceding plan year .....                            | <b>15b</b> |  |

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

|   |            |  |
|---|------------|--|
| <b>a</b> Enter the number of employers who withdrew during the preceding plan year .....  | <b>16a</b> |  |
| <b>b</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..... | <b>16b</b> |  |

**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 \_\_\_\_\_.

**SCHIFF HARDIN LLP PROFESSIONAL RETIREMENT PLAN II**

FINANCIAL STATEMENTS AND  
INDEPENDENT AUDITORS' REPORT  
DECEMBER 31, 2024 AND 2023



## INDEPENDENT AUDITORS' REPORT

To the Retirement Plans Committee  
of the Schiff Hardin LLP Professional Retirement Plan II  
Chicago, Illinois

### Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2024 Financial Statements

We have performed an audit of the financial statements of Schiff Hardin LLP Professional Retirement Plan II (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 statement of net assets available for benefits as of December 31, 2024, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements ("2024 financial statements").

Management, having determined it is permissible in the circumstances, has elected to have the audit of the Plan's 2024 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the plan ("investment information") by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA ("qualified institution").

Management has obtained a certification from a qualified institution as of and for the year ended December 31, 2024, stating that the certified investment information, as described in Note 6 to the financial statements, is complete and accurate.

### Opinion on the 2024 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the 2024 Financial Statements section:

- The amounts and disclosures in the accompanying 2024 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 2024 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 on the 2024 Financial Statements

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

### Responsibilities of Management for the 2024 Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

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

### **Auditors' Responsibilities for the Audit of the 2024 Financial Statements**

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2024 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards 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 generally accepted auditing standards, we:

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

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 2024 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

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

### **Other Matter – 2024 Supplemental Schedule Required by ERISA**

The supplemental schedule of Schedule of Assets is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

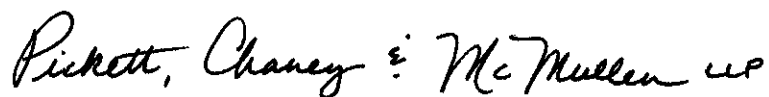
In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations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

In our opinion:

- The form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedule 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).

### **Other Matter – Auditors' Report on the 2023 Financial Statements**

Predecessor auditors performed an audit of the 2023 financial statements of the Plan. 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, the prior year audit did not extend to any statements or information related to assets held for investment of the plan that were certified by a qualified institution. Their report dated October 10, 2024, indicated that (a) the amounts and disclosures in the 2023 financial statements, other than those agreed to or derived from certified investment information, were presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America, and (b) the information in the 2023 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). Their report also indicated that the form and content of the 2023 supplemental schedule, other than the information in the 2023 supplemental schedule that agreed to or is derived from the certified investment information, was presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA; and the information in the 2023 supplemental schedule 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 determines meets the requirements of ERISA Section 103 (a)(3)(C).



Overland Park, Kansas  
September 11, 2025

# SCHIFF HARDIN LLP PROFESSIONAL RETIREMENT PLAN II

## STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS DECEMBER 31, 2024 AND 2023

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|  | 2024                 | 2023                 |
|--|----------------------|----------------------|
| <b>ASSETS</b>                            |                      |                      |
| Investments, at fair value:              |                      |                      |
| Certificates of deposit                  | \$ 21,008            | \$ 20,189            |
| Investment in Master Trust               | <u>76,372,854</u>    | <u>77,135,619</u>    |
| Total investments, at fair value         | 76,393,862           | 77,155,808           |
| Due from related plan                    | 55,353               | 55,353               |
| Notes receivable from participants       | <u>140,046</u>       | <u>177,524</u>       |
| Total assets                             | <u>76,589,261</u>    | <u>77,388,685</u>    |
| <b>NET ASSETS AVAILABLE FOR BENEFITS</b> | <u>\$ 76,589,261</u> | <u>\$ 77,388,685</u> |

# SCHIFF HARDIN LLP PROFESSIONAL RETIREMENT PLAN II

## STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS YEAR ENDED DECEMBER 31, 2024

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### ADDITIONS TO NET ASSETS ATTRIBUTED TO:

Income:

|  |                   |
|--|-------------------|
| Gain on interest in Master Trust               | \$ 11,050,350     |
| Interest                                       | 819               |
| Interest on notes receivable from participants | <u>8,626</u>      |
| Total income                                   | <u>11,059,795</u> |
| Total additions                                | 11,059,795        |

### DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:

|                               |                   |
|-------------------------------|-------------------|
| Benefits paid to participants | 11,836,809        |
| Administrative expenses       | <u>22,410</u>     |
| Total deductions              | <u>11,859,219</u> |

### NET DECREASE

(799,424)

### NET ASSETS AVAILABLE FOR BENEFITS:

|                   |                      |
|-------------------|----------------------|
| Beginning of year | <u>77,388,685</u>    |
| End of year       | <u>\$ 76,589,261</u> |

See notes to financial statements.

# SCHIFF HARDIN LLP PROFESSIONAL RETIREMENT PLAN II

## NOTES TO THE FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

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### 1. DESCRIPTION OF THE PLAN

The following description of the Schiff Hardin LLP Professional Retirement Plan II (the “Plan”) provides only general information. Participants should refer to the Plan’s plan documents for a more complete description of the Plan’s provisions.

**General** – The Plan is a defined contribution plan covering certain staff employees and partners of Schiff Hardin LLP. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), and the Internal Revenue Code (IRC). Individuals must be age 21 or older, and must have completed one service year, as defined, to be eligible.

On March 1, 2022, Schiff Hardin LLP merged with Arent Fox LLP to form a combined firm called ArentFox Schiff LLP (the “merger”). The Plan was then frozen for all further contributions. All other terms of the plan remain the same. ArentFox Schiff LLP (together with Schiff Hardin LLP is referred to as the “Firm”) became the sponsor of the Plan as of the date of the merger.

Prior to March 1, 2022, eligible partners and employees could enter the Plan on the first day of the month following their completion of 45 days of service with the Firm.

An administrative committee of the Firm, as appointed by the Executive Committee of the Firm, is the Plan administrator. Empower Trust Company, LLC and Empower Annuity Insurance Company of America are the custodians of the Plan. Empower Retirement, LLC serves as the recordkeeper of the Plan.

The Plan is subject to the provisions of the Employment Retirement Income Security Act of 1974 (“ERISA”), as amended.

**Contributions** – Prior to the merger, the Firm contributed 7.125% of compensation or earned income, as defined in the Plan, for each participant who was an equity partner or a special partner that received earned income during the Plan year, 3.75% of compensation for each income partner under 55 years of age, and 7.125% of compensation for income partners who attained age 55 by the end of the Plan year; and an amount determined by the Firm each year, but not less than 6% of compensation as determined in accordance with Section 415(c) of the IRC, for each staff employee who meets the eligibility requirements under the Plan. Contributions were typically funded on behalf of the partners on a monthly basis; contributions were funded on behalf of staff employees on a semi-monthly basis. Contributions were subject to certain limitations, as set forth in the Plan. Participants may contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollover).

**Participant Accounts** – Each participant’s account is credited with the participant’s contribution and an allocation of the Firm’s contribution, if any, and earnings, gains and losses from the investment funds elected. Investment of the participant’s account is directed by the participant from among the investment options offered in the Plan.

**Investment Options** – Investments are participant-directed; investment options are subject to certain limitations as determined by the Plan administrator, and consist of the following:

Certificates of Deposit – As of January 1, 2000, new additions are no longer allowed to these accounts; however, existing certificates of deposit may be reinvested upon maturity.

Master Trust – The Master Trust consists of participant accounts invested in one of the available mutual funds, a self-directed brokerage option and/or a group annuity contract with MassMutual (see Note 7). The participant shall be treated as exercising control over the assets in his or her account for purposes of Section 404(c)(1) of ERISA with respect to the amount of contributions and related earnings that, in the absence of an investment election by the participant, are invested in the Vanguard Balanced Index Fund, which is the Qualified Default Investment Alternative (“QDIA”) of the Plan.

**Vesting** – Benefit payments to a participant who ceases to render service to the Firm for a reason other than retirement, disability, or death are subject to the following vesting schedule, which was approved by the Executive Committee on July 8, 2005, and became effective January 1, 2004:

| <u>Completed Years of Service</u> | <u>Vested Percentage</u> |
|-----------------------------------|--------------------------|
| Less than 3                       | 0%                       |
| 3 or more                         | 100%                     |

**Forfeitures** – At December 31, 2024 and 2023, forfeited nonvested accounts totaled \$69,498 and \$67,498, respectively. These accounts will be used to pay Plan expenses

**Payment of Benefits** – A participant’s account balance may be withdrawn upon retirement, death, disability, or termination of employment as defined by the Plan. Benefits are payable in either a single lump-sum amount equal to the value of the participant’s account, or in monthly installments over a period no longer than that permitted under current law.

**In-Service Distributions** – Participants who have attained age 59 1/2, but who have not terminated employment, may elect to receive a distribution of all or any portion of their accounts.

**CARES Act** – On March 27, 2019, Congress passed the Coronavirus Aid, Relief, and Economic Security Act (“CARES Act”), which included several relief provisions available to tax qualified retirement plans and their participants. The provisions of the CARES Act could be effective and operationalized immediately, prior to amending the Plan document. The Plan has adopted a measure included in the CARES Act which allowed qualified participants to delay repayments of any new or outstanding loans through the end of the year, December 31, 2020. Required minimum distributions were suspended for 2020. The Plan will be amended for the adoption of these provisions by the required deadline.

**Notes Receivable from Participants** – Participants may, subject to certain conditions and limitations, borrow from the Plan an amount not exceeding 50% of the vested portion of the participant’s account. The balance of a loan is limited to the lesser of \$50,000 or 50% of the participant’s account under the Plan. The current Plan provisions restrict a participant from initiating a new loan if they already have at least one outstanding loan from this Plan. Loan terms range from one to five years for a general-purpose loan or up to 10 years for the purchase of a primary residence. The loans are secured by the balance in the participant’s account and bear interest at a rate commensurate with local prevailing rates as determined by the Plan administrator.

**Administrative Expenses** – Certain expenses of maintaining the Plan are paid directly by the Firm, and are excluded from these financial statements. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan and are included in administrative expenses. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. Investment-related expenses are included in net appreciation (depreciation) of fair value of investments.

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

**Basis of Accounting** – The accompanying financial statements have been prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

**Use of Estimates** – The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

**Investment Valuation and Income Recognition** – Investments of the Plan in the Master Trust are reported at fair value. The Plan's interest in the Master Trust is reported at estimated fair value based upon the fair values of the underlying investments held within the Master Trust. Both participating plans hold units of participation in the Master Trust. Net assets, investment income (loss) and administrative costs relating to the Master Trust are allocated to the individual plans based upon their interest in each of the underlying participant-directed investments. Purchases and sales are recorded on a trade-date basis. Dividends and interest income are recorded on the accrual basis.

**Notes Receivable from Participants** – Notes receivable from participants are measured at their unpaid principal balances. Delinquent participant loans are reclassified as distributions based upon the terms of the plan document. No allowance is considered necessary.

**Payment of Benefits** – Benefit payments are reported in the year paid.

**Date of Management's Review** – Subsequent events have been evaluated through September 11, 2025, which is the date the financial statements were available to be issued.

## 3. RISKS AND UNCERTAINTIES

The Plan invests in investment securities, which hold securities including U.S. Government securities, corporate debt instruments, and corporate stocks. Investment securities, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility. Market risks include global events which could impact the value of investment securities, such as a pandemic or international conflict. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the financial statements.

## 4. INVESTMENT IN MASTER TRUST

A portion of the Plan's investments are held in a Master Trust, which was established for the investment of assets of the Plan, and the Schiff Hardin LLP Professional Retirement Plan I. The assets of the Master Trust are held by custodians of the Plan. Investment income and administrative expenses relating to the Master Trust are allocated to the individual plans based upon average balances invested by each plan.

The following table presents the net assets of the Master Trust as of December 31:

|                                  | <b>2024</b>                      |  |
|----------------------------------|----------------------------------|--|
|                                  | <b>Master Trust<br/>Balances</b> | <b>Plan's Interest<br/>in Master Trust</b> |
| Investments, at fair value:      |                                  |  |
| Mutual funds                     | \$ 143,533,082                   | \$ 64,767,023                              |
| Self-directed brokerage accounts | 22,706,837                       | 8,372,277                                  |
| Cash                             | 3,211                            | 1,033                                      |
| Investments, at contract value   | <u>8,124,828</u>                 | <u>3,232,521</u>                           |
| Total investments, at fair value | <u>\$ 174,367,958</u>            | <u>\$ 76,372,854</u>                       |

|                                  | <b>2023</b>                      |  |
|----------------------------------|----------------------------------|--|
|                                  | <b>Master Trust<br/>Balances</b> | <b>Plan's Interest<br/>in Master Trust</b> |
| Investments, at fair value:      |                                  |  |
| Mutual funds                     | \$ 148,453,503                   | \$ 65,005,022                              |
| Self-directed brokerage accounts | 21,050,018                       | 7,808,480                                  |
| Cash                             | 2,597                            | 853  |
| Investments, at contract value   | <u>9,894,072</u>                 | <u>4,321,264</u>                           |
| Total investments, at fair value | <u>\$ 179,400,190</u>            | <u>\$ 77,135,619</u>                       |

The net investment income of the Master Trust for the year ended December 31, 2024, is as follows:

|   | <b>Master<br/>Trust</b> | <b>Plan's Interest<br/>in Master Trust</b> |
|---|-------------------------|--|
| Interest and dividends                        | \$ 8,046,513            | \$ 3,587,977                               |
| Net appreciation in fair value of investments | <u>16,779,996</u>       | <u>7,462,373</u>                           |
| Investment income                             | <u>\$ 24,826,509</u>    | <u>\$ 11,050,350</u>                       |

## 5. FAIR VALUE MEASUREMENTS

FASB ASC 820, *Fair Value Measurements*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements).

The three levels of the fair value hierarchy are described as follows:

Level 1 – Inputs consist of unadjusted quoted prices for identical assets in active markets that the plan has the ability to access.

Level 2 – Inputs consist of 1) quoted prices for similar assets in active markets, 2) quoted prices for identical or similar assets in inactive markets, 3) inputs other than quoted prices that are observable, and 4) inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset has a specified (contractual) term, the level 2 input must be observable for substantially the full term.

Level 3 – Inputs consist of unobservable inputs where there is little or no market activity, and the reporting entity makes estimates and assumptions related to the pricing of the asset including assumptions regarding risk.

The assets 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 assets measured at fair value. There have been no changes in the methodologies used at December 31, 2024 and 2023:

Mutual Funds and Common Stocks – The fair values of mutual funds and common stock are based on quoted market prices of the shares held by the Plan at year-end. Accordingly, these fair value measurements are classified as having used Level 1 inputs.

Self-Directed Brokerage Accounts - Consists of mutual funds and common stocks, see valuation methodology above.

Self-directed brokerage accounts also include mortgage-backed securities, government securities, and corporate bonds that are valued using pricing models based on standard inputs, listed in the approximate order of priority, including benchmark yields, reported trades, broker/dealer quotes, issuer spreads, two-sided markets, benchmark securities, bids, offers, and reference data, including market research publications. In addition to these standard inputs, TRACE reported trades are used for corporate bonds and vendor trading platform data is used for certain government securities. These assets are categorized in Level 2 of the fair value hierarchy.

The carrying amount of cash approximates fair value. These assets are categorized in Level 1 of the fair value hierarchy.

Certificates of Deposit - Valued by discounting the related cash flows based on current yields of similar instruments with comparable durations considering the credit-worthiness of the issuer. These assets are categorized in Level 2 of the fair value hierarchy. At December 31, 2024, certificates of deposits were valued at \$21,008 (\$20,189 in 2023) and were held outside of the Master Trust.

The Plan's Master Trust investments are reported at fair value as follows:

|   | <b>Master Trust Assets</b> |                     |                | <b>Fair Value</b>     |
|---|----------------------------|---------------------|----------------|-----------------------|
|   | <b>Fair Value</b>          |                     |                |                       |
|   | <b>Measurements Using:</b> |                     |                |                       |
|   | <b>Level 1</b>             | <b>Level 2</b>      | <b>Level 3</b> | <b>Fair Value</b>     |
| <b>December 31, 2024:</b>                     |                            |                     |                |                       |
| Mutual Funds                                  | \$ 143,533,082             |                     |                | \$ 143,533,082        |
| Cash  | 3,211                      |                     |                | 3,211                 |
| Self-Directed Brokerage Accounts              | <u>17,792,141</u>          | <u>\$ 4,914,696</u> |                | <u>22,706,837</u>     |
| Total investments in the fair value hierarchy | <u>\$ 161,328,434</u>      | <u>\$ 4,914,696</u> | <u>\$ -</u>    | <u>\$ 166,243,130</u> |
| <b>December 31, 2023:</b>                     |                            |                     |                |                       |
| Mutual Funds                                  | \$ 148,453,503             |                     |                | \$ 148,453,503        |
| Cash  | 2,597                      |                     |                | 2,597                 |
| Self-Directed Brokerage Accounts              | <u>16,316,709</u>          | <u>\$ 4,733,309</u> |                | <u>21,050,018</u>     |
| Total investments in the fair value hierarchy | <u>\$ 164,772,809</u>      | <u>\$ 4,733,309</u> | <u>\$ -</u>    | <u>\$ 169,506,118</u> |

## 6. INFORMATION CERTIFIED BY THE CUSTODIANS

The Plan Administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor Rules and Regulations for Reporting and Disclosures under ERISA. Accordingly, Empower Trust Company, LLC and Empower Annuity Insurance Company of America, the custodians of the Plan, have certified that the following data included in the accompanying financial statements and supplemental schedule is complete and accurate with respect to investments as of December 31, 2024 and 2023, and for the year ended December 31, 2024:

- Investment in the Master Trust
- Gain on interest in Master Trust
- Notes receivable from participants and related interest income
- Schedule of Assets (Held at End of Year) (excluding certificates of deposit)

The Plan's independent public accountants did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedule.

## 7. GROUP ANNUITY CONTRACT

In 2016, the Master Trust (see Note 4) entered into a traditional fully benefit-responsive guaranteed investment contract with MassMutual. The Plan's share of this investment totaled \$3,232,521 for 2024 and \$4,321,264 for 2023. MassMutual maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. MassMutual is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Master Trust. The crediting rate is based on a formula established by MassMutual but may not be less than 0.0%. The crediting rate is reviewed on a semi-annual basis for resetting.

This contract meets the fully benefit-responsive investment contract criteria and, therefore, is reported at contract value. Contract value, as reported to the Plan by MassMutual, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a

portion of their investment at contract value, but they may not transfer their investment directly into a competing fund.

The Plan's ability to receive amounts due is dependent on MassMutual's ability to meet its financial obligations. MassMutual's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

Certain events may limit the ability of the Plan to transact at contract value with MassMutual. These events include: (1) the complete or partial termination of the Plan, (2) the establishment or activation of, or material change in, any Plan investment fund, or (3) an amendment to the Plan or a change in the administration or operation of the Plan, including the removal of a group of employees from Plan coverage as a result of group layoffs or early retirement programs. No events are probable of occurring that might limit the ability of the Plan to transact at contract value with Empower and that also would limit the ability of the Plan to transact at contract value with the participants.

In addition, certain events allow the issuer to terminate the contract with the Plan and settle at an amount different from contract value. Such events include (1) an uncured violation of the Plan's investment guidelines, (2) a breach of material obligation under the contract, (3) a material misrepresentation, and (4) a material amendment to the agreement with the consent of the issuer.

## **8. TAX STATUS**

The Plan received a favorable Internal Revenue Service determination letter dated March 10, 2015. The Plan has been amended since the date of the letter; however, Plan management believes that the Plan Document, as amended, continues to be fully compliant with applicable law and that the Plan is being operated in accordance with the Plan Document. As such, no provision has been made in the financial statements for income taxes.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Firm has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2024, 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.

## **9. EXEMPT PARTY-IN-INTEREST TRANSACTIONS**

The Master Trust has an investment in a fully benefit-responsive guaranteed investment contract that is managed and guaranteed by MassMutual. MassMutual is an affiliate of Empower. As Empower serves as the Plan's custodian in 2024 and 2023, these are party-in-interest transactions.

The Master Trust has investments in mutual funds managed by Schwab. As Schwab serves as the self-directed brokerage provider, within the Master Trust, these are party-in-interest transactions.

The Plan's investments in certificates of deposit are held with the Lutheran Church Extension Fund, which represents a party-in-interest transaction. Notes receivable from participants are party-in-interest transactions.

Empower receives revenue from mutual fund service providers for services Empower provides to the funds. This revenue is used to offset certain amounts owed to Empower for its administrative services to the Plan. There are certain investment options for which revenue credits are paid by Empower to the Plan and allocated to participants who are invested in these specific investment options. Revenue credits are allocated to participant accounts on a monthly basis.

The Plan may make direct payments to service providers for administrative expenses not covered by revenue sharing. Direct payments for administrative expenses of \$15,534 made during 2024, are party-in-interest transactions under ERISA.

**10. SUBSEQUENT EVENTS**

The Plan is expected to merge into the ArentFox Schiff Profit-Sharing Plan effective October of 2025.

\* \* \* \* \*

## SCHIFF HARDIN LLP PROFESSIONAL RETIREMENT PLAN II

FORM 5500, SCHEDULE H, PART IV, LINE 4i – SCHEDULE OF ASSETS  
(HELD AT END OF YEAR) – AS OF DECEMBER 31, 2024

EIN: 36-3184453 PLAN NUMBER: 008

| (a)   | (b)  | (c)   | (e)           |
|---|--|---|---------------|
| Identity of Issue, Borrower, Lessor or<br>Similar Party | Description of Investment Including<br>Maturity Date, Rate of Interest,<br>Collateral, Par or Maturity Value | Current<br>Value  |               |
| *   | Master Trust   | Investment in Master Trust  | \$ 76,372,854 |
| *   | Lutheran Church Extension Fund   | Certificates of deposit; interest rate of 4.375% and 3.250% with maturities of September 30, 2025 and September 9, 2025 | 21,008        |
| *   | Participant loans  | 5.50% with maturity dates ranging from February 23, 2026 through November 13, 2029                                      | 140,046       |
|   | Total Investments  |   | \$ 76,533,908 |
| *   | Represents a party-in-interest.  |   |               |

**SCHIFF HARDIN LLP PROFESSIONAL RETIREMENT PLAN II**

FINANCIAL STATEMENTS AND  
INDEPENDENT AUDITORS' REPORT  
DECEMBER 31, 2024 AND 2023



## INDEPENDENT AUDITORS' REPORT

To the Retirement Plans Committee  
of the Schiff Hardin LLP Professional Retirement Plan II  
Chicago, Illinois

### Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2024 Financial Statements

We have performed an audit of the financial statements of Schiff Hardin LLP Professional Retirement Plan II (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 statement of net assets available for benefits as of December 31, 2024, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements ("2024 financial statements").

Management, having determined it is permissible in the circumstances, has elected to have the audit of the Plan's 2024 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the plan ("investment information") by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA ("qualified institution").

Management has obtained a certification from a qualified institution as of and for the year ended December 31, 2024, stating that the certified investment information, as described in Note 6 to the financial statements, is complete and accurate.

### Opinion on the 2024 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the 2024 Financial Statements section:

- The amounts and disclosures in the accompanying 2024 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 2024 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 on the 2024 Financial Statements

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

### Responsibilities of Management for the 2024 Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

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

### **Auditors' Responsibilities for the Audit of the 2024 Financial Statements**

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2024 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards 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 generally accepted auditing standards, we:

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

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 2024 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

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

### **Other Matter – 2024 Supplemental Schedule Required by ERISA**

The supplemental schedule of Schedule of Assets is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

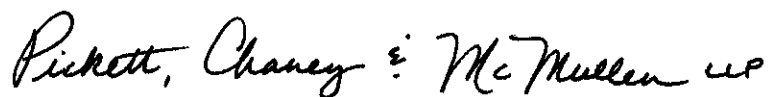
In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations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

In our opinion:

- The form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedule 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).

### **Other Matter – Auditors' Report on the 2023 Financial Statements**

Predecessor auditors performed an audit of the 2023 financial statements of the Plan. 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, the prior year audit did not extend to any statements or information related to assets held for investment of the plan that were certified by a qualified institution. Their report dated October 10, 2024, indicated that (a) the amounts and disclosures in the 2023 financial statements, other than those agreed to or derived from certified investment information, were presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America, and (b) the information in the 2023 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). Their report also indicated that the form and content of the 2023 supplemental schedule, other than the information in the 2023 supplemental schedule that agreed to or is derived from the certified investment information, was presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA; and the information in the 2023 supplemental schedule 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 determines meets the requirements of ERISA Section 103 (a)(3)(C).



Overland Park, Kansas  
September 11, 2025

# SCHIFF HARDIN LLP PROFESSIONAL RETIREMENT PLAN II

## STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS DECEMBER 31, 2024 AND 2023

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|  | 2024                 | 2023                 |
|--|----------------------|----------------------|
| <b>ASSETS</b>                            |                      |                      |
| Investments, at fair value:              |                      |                      |
| Certificates of deposit                  | \$ 21,008            | \$ 20,189            |
| Investment in Master Trust               | <u>76,372,854</u>    | <u>77,135,619</u>    |
| Total investments, at fair value         | 76,393,862           | 77,155,808           |
| Due from related plan                    | 55,353               | 55,353               |
| Notes receivable from participants       | <u>140,046</u>       | <u>177,524</u>       |
| Total assets                             | <u>76,589,261</u>    | <u>77,388,685</u>    |
| <b>NET ASSETS AVAILABLE FOR BENEFITS</b> | <u>\$ 76,589,261</u> | <u>\$ 77,388,685</u> |

**SCHIFF HARDIN LLP PROFESSIONAL RETIREMENT PLAN II**  
**STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**  
**YEAR ENDED DECEMBER 31, 2024**

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**ADDITIONS TO NET ASSETS ATTRIBUTED TO:**

|  |                   |
|--|-------------------|
| Income:  |                   |
| Gain on interest in Master Trust               | \$ 11,050,350     |
| Interest                                       | 819               |
| Interest on notes receivable from participants | <u>8,626</u>      |
| Total income                                   | <u>11,059,795</u> |
| Total additions                                | 11,059,795        |

**DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:**

|                               |                   |
|-------------------------------|-------------------|
| Benefits paid to participants | 11,836,809        |
| Administrative expenses       | <u>22,410</u>     |
| Total deductions              | <u>11,859,219</u> |

**NET DECREASE** (799,424)

**NET ASSETS AVAILABLE FOR BENEFITS:**

|                   |                             |
|-------------------|-----------------------------|
| Beginning of year | <u>77,388,685</u>           |
| End of year       | <u><u>\$ 76,589,261</u></u> |

See notes to financial statements.

# SCHIFF HARDIN LLP PROFESSIONAL RETIREMENT PLAN II

## NOTES TO THE FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

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### 1. DESCRIPTION OF THE PLAN

The following description of the Schiff Hardin LLP Professional Retirement Plan II (the “Plan”) provides only general information. Participants should refer to the Plan’s plan documents for a more complete description of the Plan’s provisions.

**General** – The Plan is a defined contribution plan covering certain staff employees and partners of Schiff Hardin LLP. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), and the Internal Revenue Code (IRC). Individuals must be age 21 or older, and must have completed one service year, as defined, to be eligible.

On March 1, 2022, Schiff Hardin LLP merged with Arent Fox LLP to form a combined firm called ArentFox Schiff LLP (the “merger”). The Plan was then frozen for all further contributions. All other terms of the plan remain the same. ArentFox Schiff LLP (together with Schiff Hardin LLP is referred to as the “Firm”) became the sponsor of the Plan as of the date of the merger.

Prior to March 1, 2022, eligible partners and employees could enter the Plan on the first day of the month following their completion of 45 days of service with the Firm.

An administrative committee of the Firm, as appointed by the Executive Committee of the Firm, is the Plan administrator. Empower Trust Company, LLC and Empower Annuity Insurance Company of America are the custodians of the Plan. Empower Retirement, LLC serves as the recordkeeper of the Plan.

The Plan is subject to the provisions of the Employment Retirement Income Security Act of 1974 (“ERISA”), as amended.

**Contributions** – Prior to the merger, the Firm contributed 7.125% of compensation or earned income, as defined in the Plan, for each participant who was an equity partner or a special partner that received earned income during the Plan year, 3.75% of compensation for each income partner under 55 years of age, and 7.125% of compensation for income partners who attained age 55 by the end of the Plan year; and an amount determined by the Firm each year, but not less than 6% of compensation as determined in accordance with Section 415(c) of the IRC, for each staff employee who meets the eligibility requirements under the Plan. Contributions were typically funded on behalf of the partners on a monthly basis; contributions were funded on behalf of staff employees on a semi-monthly basis. Contributions were subject to certain limitations, as set forth in the Plan. Participants may contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollover).

**Participant Accounts** – Each participant’s account is credited with the participant’s contribution and an allocation of the Firm’s contribution, if any, and earnings, gains and losses from the investment funds elected. Investment of the participant’s account is directed by the participant from among the investment options offered in the Plan.

**Investment Options** – Investments are participant-directed; investment options are subject to certain limitations as determined by the Plan administrator, and consist of the following:

Certificates of Deposit – As of January 1, 2000, new additions are no longer allowed to these accounts; however, existing certificates of deposit may be reinvested upon maturity.

Master Trust – The Master Trust consists of participant accounts invested in one of the available mutual funds, a self-directed brokerage option and/or a group annuity contract with MassMutual (see Note 7). The participant shall be treated as exercising control over the assets in his or her account for purposes of Section 404(c)(1) of ERISA with respect to the amount of contributions and related earnings that, in the absence of an investment election by the participant, are invested in the Vanguard Balanced Index Fund, which is the Qualified Default Investment Alternative (“QDIA”) of the Plan.

**Vesting** – Benefit payments to a participant who ceases to render service to the Firm for a reason other than retirement, disability, or death are subject to the following vesting schedule, which was approved by the Executive Committee on July 8, 2005, and became effective January 1, 2004:

| <u>Completed Years of Service</u> | <u>Vested Percentage</u> |
|-----------------------------------|--------------------------|
| Less than 3                       | 0%                       |
| 3 or more                         | 100%                     |

**Forfeitures** – At December 31, 2024 and 2023, forfeited nonvested accounts totaled \$69,498 and \$67,498, respectively. These accounts will be used to pay Plan expenses

**Payment of Benefits** – A participant’s account balance may be withdrawn upon retirement, death, disability, or termination of employment as defined by the Plan. Benefits are payable in either a single lump-sum amount equal to the value of the participant’s account, or in monthly installments over a period no longer than that permitted under current law.

**In-Service Distributions** – Participants who have attained age 59 1/2, but who have not terminated employment, may elect to receive a distribution of all or any portion of their accounts.

**CARES Act** – On March 27, 2019, Congress passed the Coronavirus Aid, Relief, and Economic Security Act (“CARES Act”), which included several relief provisions available to tax qualified retirement plans and their participants. The provisions of the CARES Act could be effective and operationalized immediately, prior to amending the Plan document. The Plan has adopted a measure included in the CARES Act which allowed qualified participants to delay repayments of any new or outstanding loans through the end of the year, December 31, 2020. Required minimum distributions were suspended for 2020. The Plan will be amended for the adoption of these provisions by the required deadline.

**Notes Receivable from Participants** – Participants may, subject to certain conditions and limitations, borrow from the Plan an amount not exceeding 50% of the vested portion of the participant’s account. The balance of a loan is limited to the lesser of \$50,000 or 50% of the participant’s account under the Plan. The current Plan provisions restrict a participant from initiating a new loan if they already have at least one outstanding loan from this Plan. Loan terms range from one to five years for a general-purpose loan or up to 10 years for the purchase of a primary residence. The loans are secured by the balance in the participant’s account and bear interest at a rate commensurate with local prevailing rates as determined by the Plan administrator.

**Administrative Expenses** – Certain expenses of maintaining the Plan are paid directly by the Firm, and are excluded from these financial statements. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan and are included in administrative expenses. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. Investment-related expenses are included in net appreciation (depreciation) of fair value of investments.

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

**Basis of Accounting** – The accompanying financial statements have been prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

**Use of Estimates** – The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

**Investment Valuation and Income Recognition** – Investments of the Plan in the Master Trust are reported at fair value. The Plan's interest in the Master Trust is reported at estimated fair value based upon the fair values of the underlying investments held within the Master Trust. Both participating plans hold units of participation in the Master Trust. Net assets, investment income (loss) and administrative costs relating to the Master Trust are allocated to the individual plans based upon their interest in each of the underlying participant-directed investments. Purchases and sales are recorded on a trade-date basis. Dividends and interest income are recorded on the accrual basis.

**Notes Receivable from Participants** – Notes receivable from participants are measured at their unpaid principal balances. Delinquent participant loans are reclassified as distributions based upon the terms of the plan document. No allowance is considered necessary.

**Payment of Benefits** – Benefit payments are reported in the year paid.

**Date of Management's Review** – Subsequent events have been evaluated through September 11, 2025, which is the date the financial statements were available to be issued.

## 3. RISKS AND UNCERTAINTIES

The Plan invests in investment securities, which hold securities including U.S. Government securities, corporate debt instruments, and corporate stocks. Investment securities, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility. Market risks include global events which could impact the value of investment securities, such as a pandemic or international conflict. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the financial statements.

## 4. INVESTMENT IN MASTER TRUST

A portion of the Plan's investments are held in a Master Trust, which was established for the investment of assets of the Plan, and the Schiff Hardin LLP Professional Retirement Plan I. The assets of the Master Trust are held by custodians of the Plan. Investment income and administrative expenses relating to the Master Trust are allocated to the individual plans based upon average balances invested by each plan.

The following table presents the net assets of the Master Trust as of December 31:

|                                  | <b>2024</b>                      |  |
|----------------------------------|----------------------------------|--|
|                                  | <b>Master Trust<br/>Balances</b> | <b>Plan's Interest<br/>in Master Trust</b> |
| Investments, at fair value:      |                                  |  |
| Mutual funds                     | \$ 143,533,082                   | \$ 64,767,023                              |
| Self-directed brokerage accounts | 22,706,837                       | 8,372,277                                  |
| Cash                             | 3,211                            | 1,033                                      |
| Investments, at contract value   | <u>8,124,828</u>                 | <u>3,232,521</u>                           |
| Total investments, at fair value | <u>\$ 174,367,958</u>            | <u>\$ 76,372,854</u>                       |

|                                  | <b>2023</b>                      |  |
|----------------------------------|----------------------------------|--|
|                                  | <b>Master Trust<br/>Balances</b> | <b>Plan's Interest<br/>in Master Trust</b> |
| Investments, at fair value:      |                                  |  |
| Mutual funds                     | \$ 148,453,503                   | \$ 65,005,022                              |
| Self-directed brokerage accounts | 21,050,018                       | 7,808,480                                  |
| Cash                             | 2,597                            | 853  |
| Investments, at contract value   | <u>9,894,072</u>                 | <u>4,321,264</u>                           |
| Total investments, at fair value | <u>\$ 179,400,190</u>            | <u>\$ 77,135,619</u>                       |

The net investment income of the Master Trust for the year ended December 31, 2024, is as follows:

|   | <b>Master<br/>Trust</b> | <b>Plan's Interest<br/>in Master Trust</b> |
|---|-------------------------|--|
| Interest and dividends                        | \$ 8,046,513            | \$ 3,587,977                               |
| Net appreciation in fair value of investments | <u>16,779,996</u>       | <u>7,462,373</u>                           |
| Investment income                             | <u>\$ 24,826,509</u>    | <u>\$ 11,050,350</u>                       |

## 5. FAIR VALUE MEASUREMENTS

FASB ASC 820, *Fair Value Measurements*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements).

The three levels of the fair value hierarchy are described as follows:

Level 1 – Inputs consist of unadjusted quoted prices for identical assets in active markets that the plan has the ability to access.

Level 2 – Inputs consist of 1) quoted prices for similar assets in active markets, 2) quoted prices for identical or similar assets in inactive markets, 3) inputs other than quoted prices that are observable, and 4) inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset has a specified (contractual) term, the level 2 input must be observable for substantially the full term.

Level 3 – Inputs consist of unobservable inputs where there is little or no market activity, and the reporting entity makes estimates and assumptions related to the pricing of the asset including assumptions regarding risk.

The assets 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 assets measured at fair value. There have been no changes in the methodologies used at December 31, 2024 and 2023:

**Mutual Funds and Common Stocks** – The fair values of mutual funds and common stock are based on quoted market prices of the shares held by the Plan at year-end. Accordingly, these fair value measurements are classified as having used Level 1 inputs.

**Self-Directed Brokerage Accounts** - Consists of mutual funds and common stocks, see valuation methodology above.

Self-directed brokerage accounts also include mortgage-backed securities, government securities, and corporate bonds that are valued using pricing models based on standard inputs, listed in the approximate order of priority, including benchmark yields, reported trades, broker/dealer quotes, issuer spreads, two-sided markets, benchmark securities, bids, offers, and reference data, including market research publications. In addition to these standard inputs, TRACE reported trades are used for corporate bonds and vendor trading platform data is used for certain government securities. These assets are categorized in Level 2 of the fair value hierarchy.

The carrying amount of cash approximates fair value. These assets are categorized in Level 1 of the fair value hierarchy.

**Certificates of Deposit** - Valued by discounting the related cash flows based on current yields of similar instruments with comparable durations considering the credit-worthiness of the issuer. These assets are categorized in Level 2 of the fair value hierarchy. At December 31, 2024, certificates of deposits were valued at \$21,008 (\$20,189 in 2023) and were held outside of the Master Trust.

The Plan's Master Trust investments are reported at fair value as follows:

|   | <b>Master Trust Assets</b> |                     |                | <b>Fair Value</b>     |
|---|----------------------------|---------------------|----------------|-----------------------|
|   | <b>Fair Value</b>          |                     |                |                       |
|   | <b>Measurements Using:</b> |                     |                |                       |
|   | <b>Level 1</b>             | <b>Level 2</b>      | <b>Level 3</b> | <b>Fair Value</b>     |
| <b>December 31, 2024:</b>                     |                            |                     |                |                       |
| Mutual Funds                                  | \$ 143,533,082             |                     |                | \$ 143,533,082        |
| Cash  | 3,211                      |                     |                | 3,211                 |
| Self-Directed Brokerage Accounts              | <u>17,792,141</u>          | <u>\$ 4,914,696</u> |                | <u>22,706,837</u>     |
| Total investments in the fair value hierarchy | <u>\$ 161,328,434</u>      | <u>\$ 4,914,696</u> | <u>\$ -</u>    | <u>\$ 166,243,130</u> |
| <b>December 31, 2023:</b>                     |                            |                     |                |                       |
| Mutual Funds                                  | \$ 148,453,503             |                     |                | \$ 148,453,503        |
| Cash  | 2,597                      |                     |                | 2,597                 |
| Self-Directed Brokerage Accounts              | <u>16,316,709</u>          | <u>\$ 4,733,309</u> |                | <u>21,050,018</u>     |
| Total investments in the fair value hierarchy | <u>\$ 164,772,809</u>      | <u>\$ 4,733,309</u> | <u>\$ -</u>    | <u>\$ 169,506,118</u> |

## 6. INFORMATION CERTIFIED BY THE CUSTODIANS

The Plan Administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor Rules and Regulations for Reporting and Disclosures under ERISA. Accordingly, Empower Trust Company, LLC and Empower Annuity Insurance Company of America, the custodians of the Plan, have certified that the following data included in the accompanying financial statements and supplemental schedule is complete and accurate with respect to investments as of December 31, 2024 and 2023, and for the year ended December 31, 2024:

- Investment in the Master Trust
- Gain on interest in Master Trust
- Notes receivable from participants and related interest income
- Schedule of Assets (Held at End of Year) (excluding certificates of deposit)

The Plan's independent public accountants did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedule.

## 7. GROUP ANNUITY CONTRACT

In 2016, the Master Trust (see Note 4) entered into a traditional fully benefit-responsive guaranteed investment contract with MassMutual. The Plan's share of this investment totaled \$3,232,521 for 2024 and \$4,321,264 for 2023. MassMutual maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. MassMutual is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Master Trust. The crediting rate is based on a formula established by MassMutual but may not be less than 0.0%. The crediting rate is reviewed on a semi-annual basis for resetting.

This contract meets the fully benefit-responsive investment contract criteria and, therefore, is reported at contract value. Contract value, as reported to the Plan by MassMutual, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a

portion of their investment at contract value, but they may not transfer their investment directly into a competing fund.

The Plan's ability to receive amounts due is dependent on MassMutual's ability to meet its financial obligations. MassMutual's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

Certain events may limit the ability of the Plan to transact at contract value with MassMutual. These events include: (1) the complete or partial termination of the Plan, (2) the establishment or activation of, or material change in, any Plan investment fund, or (3) an amendment to the Plan or a change in the administration or operation of the Plan, including the removal of a group of employees from Plan coverage as a result of group layoffs or early retirement programs. No events are probable of occurring that might limit the ability of the Plan to transact at contract value with Empower and that also would limit the ability of the Plan to transact at contract value with the participants.

In addition, certain events allow the issuer to terminate the contract with the Plan and settle at an amount different from contract value. Such events include (1) an uncured violation of the Plan's investment guidelines, (2) a breach of material obligation under the contract, (3) a material misrepresentation, and (4) a material amendment to the agreement with the consent of the issuer.

## **8. TAX STATUS**

The Plan received a favorable Internal Revenue Service determination letter dated March 10, 2015. The Plan has been amended since the date of the letter; however, Plan management believes that the Plan Document, as amended, continues to be fully compliant with applicable law and that the Plan is being operated in accordance with the Plan Document. As such, no provision has been made in the financial statements for income taxes.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Firm has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2024, 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.

## **9. EXEMPT PARTY-IN-INTEREST TRANSACTIONS**

The Master Trust has an investment in a fully benefit-responsive guaranteed investment contract that is managed and guaranteed by MassMutual. MassMutual is an affiliate of Empower. As Empower serves as the Plan's custodian in 2024 and 2023, these are party-in-interest transactions.

The Master Trust has investments in mutual funds managed by Schwab. As Schwab serves as the self-directed brokerage provider, within the Master Trust, these are party-in-interest transactions.

The Plan's investments in certificates of deposit are held with the Lutheran Church Extension Fund, which represents a party-in-interest transaction. Notes receivable from participants are party-in-interest transactions.

Empower receives revenue from mutual fund service providers for services Empower provides to the funds. This revenue is used to offset certain amounts owed to Empower for its administrative services to the Plan. There are certain investment options for which revenue credits are paid by Empower to the Plan and allocated to participants who are invested in these specific investment options. Revenue credits are allocated to participant accounts on a monthly basis.

The Plan may make direct payments to service providers for administrative expenses not covered by revenue sharing. Direct payments for administrative expenses of \$15,534 made during 2024, are party-in-interest transactions under ERISA.

**10. SUBSEQUENT EVENTS**

The Plan is expected to merge into the ArentFox Schiff Profit-Sharing Plan effective October of 2025.

\* \* \* \* \*

## SCHIFF HARDIN LLP PROFESSIONAL RETIREMENT PLAN II

FORM 5500, SCHEDULE H, PART IV, LINE 4i – SCHEDULE OF ASSETS  
(HELD AT END OF YEAR) – AS OF DECEMBER 31, 2024

EIN: 36-3184453 PLAN NUMBER: 008

| (a)   | (b)  | (c)   | (e)           |
|---|--|---|---------------|
| Identity of Issue, Borrower, Lessor or<br>Similar Party | Description of Investment Including<br>Maturity Date, Rate of Interest,<br>Collateral, Par or Maturity Value | Current<br>Value  |               |
| *   | Master Trust   | Investment in Master Trust  | \$ 76,372,854 |
| *   | Lutheran Church Extension Fund   | Certificates of deposit; interest rate of 4.375% and 3.250% with maturities of September 30, 2025 and September 9, 2025 | 21,008        |
| *   | Participant loans  | 5.50% with maturity dates ranging from February 23, 2026 through November 13, 2029                                      | 140,046       |
|   | Total Investments  |   | \$ 76,533,908 |

\* Represents a party-in-interest.