

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2024

This Form is Open to Public Inspection

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 (Filers checking this box must provide participating employer information in accordance with the form instructions.) [x] a single-employer plan [] a DFE (specify) ____
B This return/report is: [] the first return/report [] the final return/report [] an amended return/report [] a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here. []
D Check box if filing under: [x] Form 5558 [] automatic extension [] the DFVC program [] special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. []

Part II Basic Plan Information—enter all requested information

1a Name of plan VINSON & ELKINS LLP VARIABLE ANNUITY PLAN B
1b Three-digit plan number (PN) 012
1c Effective date of plan 01/01/2013
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) VINSON & ELKINS LLP
845 TEXAS AVENUE SUITE 4700 HOUSTON, TX 77002
2b Employer Identification Number (EIN) 74-1183015
2c Plan Sponsor's telephone number 713-758-3819
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

3a Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor VINSON & ELKINS LLP PLAN ADMINISTRATIVE COMMITTEE 845 TEXAS AVENUE SUITE 4700 HOUSTON, TX 77002	3b Administrator's EIN 76-0139709 3c Administrator's telephone number 713-758-3819
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4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
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5 Total number of participants at the beginning of the plan year	5	245
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6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).		
a(1) Total number of active participants at the beginning of the plan year	6a(1)	195
a(2) Total number of active participants at the end of the plan year	6a(2)	185
b Retired or separated participants receiving benefits	6b	0
c Other retired or separated participants entitled to future benefits	6c	57
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d	242
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e	0
f Total. Add lines 6d and 6e	6f	242
g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)	
g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	1

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	
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8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
 1B 1C

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

9a Plan funding arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules (1) <input checked="" type="checkbox"/> R (Retirement Plan Information) (2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input checked="" type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary (4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____ (5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	b General Schedules (1) <input checked="" type="checkbox"/> H (Financial Information) (2) <input type="checkbox"/> I (Financial Information – Small Plan) (3) <input type="checkbox"/> A (Insurance Information) – Number Attached <u>0</u> (4) <input type="checkbox"/> C (Service Provider Information) (5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information) (6) <input type="checkbox"/> G (Financial Transaction Schedules)
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Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) Yes No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) Yes No

11c Enter the Receipt Confirmation Code for the 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 _____

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

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

A Name of plan <u>VINSON & ELKINS LLP VARIABLE ANNUITY PLAN B</u>	B Three-digit plan number (PN) ▶	<u>012</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>VINSON & ELKINS LLP</u>	D Employer Identification Number (EIN) <u>74-1183015</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	<u>72559339</u>
	b Actuarial value	2b	<u>72559339</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>0</u>	<u>0</u>
	b For terminated vested participants	<u>50</u>	<u>12520659</u>
	c For active participants	<u>195</u>	<u>59940230</u>
	d Total	<u>245</u>	<u>72460889</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	<u>5.08 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>8541396</u>
	b Expected plan-related expenses	6b	<u>0</u>
	c Target normal cost	6c	<u>8541396</u>

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

SIGN HERE Signature of actuary <u>DANIEL KELLY, ASA, EA</u> Type or print name of actuary <u>MERCER</u> Firm name <u>1166 AVENUE OF THE AMERICAS</u> <u>NEW YORK, NY 10036</u> Address of the firm	<u>09/12/2025</u> Date <u>23-08800</u> Most recent enrollment number <u>212-345-1746</u> Telephone number (including area code)
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of <u>15.70</u> %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		1006954
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.06</u> %		50952
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		1057906
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages			
14	Funding target attainment percentage	14	100.01 %
15	Adjusted funding target attainment percentage	15	100.01 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	100.04 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls		18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
12/31/2024	10077242	0					
			Totals ▶	18(b)	10077242	18(c)	0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
	a Contributions allocated toward unpaid minimum required contributions from prior years	19a 0
	b Contributions made to avoid restrictions adjusted to valuation date	19b 0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c 9591365
20	Quarterly contributions and liquidity shortfalls:	
	a Did the plan have a "funding shortfall" for the prior year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
	b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	<input type="checkbox"/> Yes <input type="checkbox"/> No
	c If line 20a is "Yes," see instructions and complete the following table as applicable:	
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd
		(4) 4th

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

21 Discount rate:

a Segment rates:	1st segment: %	2nd segment: %	3rd segment: %	<input checked="" type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)				21b

22 Weighted average retirement age **22** 62

23 Mortality table(s) (see instructions) Prescribed - combined Prescribed - separate Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... Yes No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment..... Yes No

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment..... Yes No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... Yes No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment..... **27**

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c)	31a	8541396
b Excess assets, if applicable, but not greater than line 31a	31b	10465

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment.....	0	0

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

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	8530931
	Carryover balance	Prefunding balance
35 Balances elected for use to offset funding requirement	0	0
36 Additional cash requirement (line 34 minus line 35)	36	8530931
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	9591365

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

a Total (excess, if any, of line 37 over line 36)	38a	1060434
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....	38b	0

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0
40 Unpaid minimum required contributions for all years	40	0

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

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

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan <u>VINSON & ELKINS LLP VARIABLE ANNUITY PLAN B</u>	B Three-digit plan number (PN)	<u>012</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>VINSON & ELKINS LLP</u>	D Employer Identification Number (EIN) <u>74-1183015</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>V&E RET PLN MSTR TRST GEN FUND</u>		
b Name of sponsor of entity listed in (a): <u>VINSON & ELKINS LLP</u>		
c EIN-PN <u>74-1183015-004</u>	d Entity code <u>M</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>71742638</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan VINSON & ELKINS LLP VARIABLE ANNUITY PLAN B	B Three-digit plan number (PN) ▶ 012
C Plan sponsor's name as shown on line 2a of Form 5500 VINSON & ELKINS LLP	D Employer Identification Number (EIN) 74-1183015

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	0	10077242
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	0	4310
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	9356052	0
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	63201456	71742638
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	1823	1142755
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	72559331	82966945
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	867	700623
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	867	700623
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	72558464	82266322

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	10077242	
(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)		10077242
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	92649	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		92649
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		7841182
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		18011073

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	8300842	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		8300842
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)	1750	
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		1750
j Total expenses. Add all expense amounts in column (b) and enter total	2j		8302592

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		9708481
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		623

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: PRICEWATERHOUSECOOPERS LLP

(2) EIN: 13-4008324

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		25000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? Yes No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

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

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)
VINSON & ELKINS VARIABLE ANNUITY PLAN A	74-1183015	011

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 561064.

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
--	---	---

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

A Name of plan VINSON & ELKINS LLP VARIABLE ANNUITY PLAN B	B Three-digit plan number (PN)	012
C Plan sponsor's name as shown on line 2a of Form 5500 VINSON & ELKINS LLP	D Employer Identification Number (EIN) 74-1183015	

Part I	Distributions
---------------	----------------------

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
---	----------	----------

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
 EIN(s): 36-1561860

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	13
--	----------	-----------

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part VII IRS Compliance Questions

21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? Yes No

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).
 Design-based safe harbor method
 "Prior year" ADP test
 "Current year" ADP test
 N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ___/___/____ (MM/DD/YYYY) and the Opinion Letter serial number _____.

Vinson & Elkins L.L.P.

Variable Annuity Plan B

**Financial Statements and Supplemental Schedules
December 31, 2024 and 2023**

Vinson & Elkins L.L.P. Variable Annuity Plan B

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December 31, 2024 and 2023

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* Note: All other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because the schedules are not applicable.



Report of Independent Auditors

To the Administrator of Vinson & Elkins L.L.P. Variable Annuity Plan B

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

We have performed an audit of the accompanying financial statements of Vinson and Elkins L.L.P. Variable Annuity Plan A (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, including the related notes (collectively referred to as the "financial statements").

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

Management has obtained certifications from a qualified institution as of December 31, 2024 and 2023 and for the years then ended, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

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



Responsibilities of Management for the Financial Statements

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

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

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



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

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

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

Other Matter – Supplemental Schedules Required by ERISA

Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2024 and Schedule H, Line 4j - Schedule of Reportable Transactions for the year ended December 31, 2024 ("supplemental schedules"), are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to the 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 US GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

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

PricewaterhouseCoopers LLP

Houston, Texas
September 5, 2025

Vinson & Elkins L.L.P. Variable Annuity Plan B
Statements of Net Assets Available for Benefits
Years Ended December 31, 2024 and 2023

	2024	2023
Assets		
Cash and cash equivalents	\$ 10,077,242	\$ 9,356,052
Investments		
Investments, at fair value (Notes 3 and 4)	1,142,755	1,823
Plan interest in Master Trust 004 - Vinson & Elkins L.L.P. Retirement Plan Master Trust General Fund ("Master Trust 004") (Notes 3 and 5)	<u>71,742,638</u>	<u>63,201,456</u>
Total investments	<u>72,885,393</u>	<u>63,203,279</u>
Receivables		
Accrued interest and dividends	<u>4,310</u>	<u>-</u>
Total receivables	<u>4,310</u>	<u>-</u>
Total assets	<u>82,966,945</u>	<u>72,559,331</u>
Liabilities		
Accrued expenses	-	867
Due to affiliate plan (Note 1)	623	-
Due to brokers for securities purchased	<u>700,000</u>	<u>-</u>
Total liabilities	<u>700,623</u>	<u>867</u>
Net assets available for benefits	<u>\$ 82,266,322</u>	<u>\$ 72,558,464</u>

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

Vinson & Elkins L.L.P. Variable Annuity Plan B
Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2024 and 2023

	2024	2023
Additions to net assets attributed to		
Plan interest in Master Trust 004 net investment income	\$ 7,841,182	\$ 7,802,920
Total investment income	7,841,182	7,802,920
Employer contributions	10,077,242	9,356,052
Interest and dividends	92,649	919,495
Total additions	<u>18,011,073</u>	<u>18,078,467</u>
Deductions to net assets attributed to		
Benefits paid directly to participants	8,300,842	11,750,841
Administrative expenses	1,750	5,005
Total deductions	<u>8,302,592</u>	<u>11,755,846</u>
Net increase	9,708,481	6,322,621
Transfers from (to) affiliate plan, net (Note 1)	(623)	7,302
Net assets available for benefits		
Beginning of year	72,558,464	66,228,541
End of year	<u>\$ 82,266,322</u>	<u>\$ 72,558,464</u>

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

Vinson & Elkins L.L.P. Variable Annuity Plan B

Notes to Financial Statements

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1. Summary of Significant Provisions of the Plan

Plan Description

The following description of Vinson & Elkins L.L.P. Variable Annuity Plan B (the “Plan”), provides only general information. Participants should refer to the Plan document for a more complete description of the Plan’s provisions.

General

The Plan is a defined benefit variable annuity plan which provides certain retirement and incidental benefits on a noncontributory basis to eligible employees. The Plan Sponsor is Vinson & Elkins L.L.P. (the “Firm” or “Sponsor”).

The Administrative Committee, appointed by the Firm’s Management Committee, is responsible for the general administration of the Plan. The Administrative Committee is given all powers necessary to enable it to carry out its duties including, but not limited to, the power to interpret the Plan, decide on all questions of eligibility and the status and rights of members and direct disbursements of benefits in accordance with the provisions of the Plan.

The Firm’s Management Committee has appointed The Northern Trust Company (“NT”) as the trustee (the “Trustee”). The Trustee holds, manages and controls the Master Trust Fund in accordance with the terms of the Plan and the Master Trust. The term “Master Trust Fund” refers to the funds held pursuant to the Master Trust for the use and benefit of the members of the Plan, Vinson & Elkins L.L.P. Retirement Plan A (“Retirement Plan A”), Vinson & Elkins L.L.P. Retirement Plan B (“Retirement Plan B”), Vinson & Elkins L.L.P. Pension Plan (“Pension Plan”), and Vinson & Elkins L.L.P. Variable Annuity Plan A (“VAP A”, and collectively with the Plan, Retirement Plan A, Retirement Plan B and the Pension Plan, the “Participating Plans”), together with all income, profits and increments thereto. Among other duties, the Trustee receives contributions, makes payments and maintains all accounts under the Master Trust Fund and Plan. The term “Master Trust” refers to the Vinson & Elkins L.L.P. Retirement Plans Master Trust Agreement. The Investment Committee for the Firm’s Retirement, Pension and Variable Annuity Plans (the “Investment Committee”), appointed by the Firm’s Management Committee, has transitioned appointment to New England Pension Company (“NEPC”) from Mercer Investment Management, Inc. (“MIM”) as the investment manager of all investments (other than the investment in Greater Texas Equities LP, in which Ronald R. Hyde serves as investment manager). NEPC determines the appropriateness of the Plan’s investments, monitors investment performance and reviews reports from NT, the Trustee, as to the financial condition of investments.

The Plan has an effective date of January 1, 2013. Eligible participants are determined annually pursuant to provisions in the Plan document. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”).

Vesting and Benefit Payments

A participant’s benefits become 100% vested upon the completion of three years of service. The Plan provides for payment of the participant’s accrued benefit when the participant terminates employment with the Sponsor. A participant’s accrued benefit is based on a mathematical formula defined in the Plan document. The formula is based on the participant’s age, investment returns, years of accrual service, the Tier assigned to the participant in accordance with the Plan and other factors. Participants may elect to receive their pension benefits in various forms including a joint and survivor variable annuity. If eligible, lump-sum distributions may be taken.

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Subject to Plan provisions and upon completion of at least three years of service, a member's VAP benefit shall commence on January 1 coinciding with or following one of the following commencement events:

- Normal retirement at age 62;
- Early retirement upon termination of employment, at an age prior to attainment of age 62;
- Deferred retirement whereby employment may continue after normal retirement date; is permitted provided that commencement be executed as of January 1 following termination or retirement.

Death Benefits

If an active participant dies on or before his normal retirement age, a death benefit will be paid to the employee's beneficiary in a lump sum or as a qualified survivor spouse variable annuity. If a participant dies after distribution of his benefit has commenced, the remaining portion of his benefit, if any, will continue to be distributed under the method of distribution in effect prior to the participant's death.

Funding Policy

The Plan Sponsor's funding policy is for the Sponsor to fund an amount which will meet or exceed the actuarially computed minimum funding requirements of ERISA each year. The Plan met the minimum funding requirements for 2024.

Plan Amendment

Certain provisions of the Plan have been amended since adoption. Members should refer to the Plan document for a complete description of the Plan provisions.

The Plan was amended on December 19, 2024 to be effective as of January 1, 2024 by the Twelfth Amendment to increase the accrual amounts.

Transfers To and From Affiliate Plan

Annually the plan is reviewed for variances which result from timing of trades. A net amount of \$623 was transferred to Plan A in 2024 from the Plan in connection with such transfers.

2. Summary of Significant Accounting Policies Basis of Accounting

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting.

Investment Valuation and Income Recognition

All investments are governed by the Master Trust. The Participating Plans maintain equitable shares in the trust established under such agreement. Unless otherwise specified by the Administrative Committee, the assets of the Master Trust shall be allocated on a pro rata basis among the equitable shares. Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Investment Committee determines the Plan's valuation policies utilizing information provided by the Trustee and investment manager. Refer to Note 4 for discussion of fair value measurements. All dividend and interest income earned on securities in the Master Trust and Plan is reinvested. The value of the investment in the Master Trust and Plan is adjusted to reflect the earnings on investments plus the market value

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appreciation or depreciation. The Statements of Changes in Net Assets presents the net investment gain/(loss) from the Master Trust which consists of the realized gains and losses and the unrealized appreciation (depreciation) on the Plan's proportionate share of the investments.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

Risks and Uncertainties

Investment securities are exposed to various risks, such as interest rate, market, and credit risk. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the value of investment securities will occur in the near-term and such changes could materially affect the amounts reported in the Statements of Net Assets Available for Benefits.

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP") requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein; disclosure of contingent assets and liabilities; and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Actual results could differ from those estimates.

Payment of Benefits

Benefit payments to participants are recorded when paid.

Administrative Expenses

Administrative fees and commissions of the Plan are paid by the Firm or, if not, by the Plan.

Plan Termination

Although it has not expressed any intent to do so, the Firm has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

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

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

However, a statutory ceiling exists, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees. For plan terminations occurring during 2024 and 2023, these ceilings were \$7,108 and \$6,750 per month, respectively.

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

3. Information Certified by the Plan's Trustee and Custodian

Certain information related to investments disclosed in the accompanying financial statements, including investments at December 31, 2024, and net appreciation in fair value of investments, interest and dividends for the years ended December 31, 2024 and 2023, was obtained or derived from information supplied to the plan administrator and certified as complete and accurate by The Northern Trust Company, the Plan's trustee.

The Administrative Committee has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's ("DOL's") Rules and Regulations for Reporting and Disclosure under Employee Retirement Income Security Act of 1974 ("ERISA"). Accordingly, the plan administrator has obtained certifications from The Northern Trust Company, as of December 31, 2024 and 2023 and for the years then ended, that the following Plan financial information and data included in the Plan's financial statements and supplemental schedule has been certified as complete and accurate:

- Investments as shown in the Statements of Net Assets Available for Benefits at December 31, 2024 and 2023 and Note 4.
- Plan interest in Master Trust 004 as shown in the Statements of Net Assets Available for Benefits at December 31, 2024 and 2023 and Note 5.
- Plan interest in Master Trust 004 net investment gain as shown in the Statements of Changes in Net Assets Available for Benefits for the years ended December 31, 2024 and 2023.
- Interest and dividends as shown in the Statements of Net Assets Available for Benefits for the years ended December 31, 2024 and 2023.
- Schedule H, Line 4i-Schedule of Assets (Held at End of Year) at December 31, 2024 as shown in the supplemental schedule.
- Schedule H, Line 4j-Schedule of Reportable Transactions for the year ended December 31, 2024 as shown in the supplemental schedule.

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4. Fair Value Measurements

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

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

Level 2 Inputs to the valuation methodology include:

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

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

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

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

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.

Common Stock

Valued at the closing price reported in the active market in which the individual securities are traded.

Mutual Funds

Open-ended mutual funds and bond trusts are valued at the net asset value (“NAV”) of each fund or trust determined as of the close of the applicable publicly traded exchange on the valuation date. Money market mutual funds and interest-bearing cash are recorded using the amortized cost method.

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Common/Collective Trusts (“CCTs”)

Valued at the NAV of units of a collective trust (“Trust”). The NAV, as provided by the Trust, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Were the Plan to initiate a full redemption of the collective trust, the investment adviser reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner. There are no unfunded commitments for these investments.

Limited Partnerships

Valued based on the K-1, which is prepared by the entity to distribute to owners/shareholders to outline their portion of the income, loss and deductions.

Limited Liability Companies

Valued based on the NAV, calculated daily and is the basis for transactions which is available to the plan trustees and clients in a monthly shareholder statement.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value could result in a different fair value measurement at the reporting date.

The following tables set forth by level, within the fair value hierarchy, the Plan’s assets at fair value as of December 31, 2024 and 2023, respectively. The following table does not include the Plan’s interest in the Master Trust 004 because that information is presented in a separate table (Note 5).

	Assets at Fair Value as of December 31, 2024			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 1,142,755	\$ -	\$ -	\$ 1,142,755
Total investments, excluding plan interest in Master Trust 004, at fair value	\$ 1,142,755	\$ -	\$ -	\$ 1,142,755

	Assets at Fair Value as of December 31, 2023			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 1,823	\$ -	\$ -	\$ 1,823
Total investments, excluding plan interest in Master Trust 004, at fair value	\$ 1,823	\$ -	\$ -	\$ 1,823

Transfers Between Levels

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

The Plan evaluates the significance of transfers between levels based upon the nature of the investment and size of the transfer relative to total net assets available for benefits. For the years ended December 31, 2024 and 2023, there were no significant transfer between levels.

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5. Investment in Vinson & Elkins L.L.P. Retirement Plans Master Trust

The assets of Retirement Plan A, Retirement Plan B, VAP A and the Plan comprise the total of Master Trust 004 which is held by The Northern Trust Company. At December 31, 2024 and 2023, the Plan's interest in the net assets of the Master Trust was approximately 20 percent and 18 percent, respectively.

The following table presents the net assets of the Master Trust and the Plan's interest in the net assets of the Master Trust as of December 31, 2024 and 2023:

	2024		2023	
	Master Trust Balances	Plan's Interest in Master Trust Balances	Master Trust Balances	Plan's Interest in Master Trust Balances
Master Trust 004				
Common stock	\$ 17,108,716	\$ 3,416,700	\$ 15,315,341	\$ 2,745,411
Limited partnerships	443,557	88,581	436,399	78,228
Common collective trusts	316,868,876	63,280,370	315,094,363	56,483,468
Mutual funds	1,791,892	357,850	1,642,045	294,351
Limited liability companies	23,048,712	4,602,948	20,160,678	3,613,981
Total investments at fair value	359,261,753	71,746,449	352,648,826	63,215,439
Plus:				
Noninterest bearing cash	3,000	599	190	34
Due from brokers for securities sold	-	-	3,207	575
Accrued interest and dividends	31,689	6,328	30,544	5,475
Less:				
Due to brokers for securities purchased	-	-	(3,487)	(625)
Accrued expenses	(53,767)	(10,738)	(108,458)	(19,442)
Net Master Trust assets	\$ 359,242,675	\$ 71,742,638	\$ 352,570,822	\$ 63,201,456

The following is a summary of the changes in the net assets available for benefits of the Master Trust 004 for the years ended December 31, 2024 and 2023:

	2024	2023
Changes in net assets		
Net appreciation in fair value of investments	\$ 42,389,179	\$ 48,836,475
Interest and dividends	75,441	67,750
Total investment income	42,464,620	48,904,225
Net transfers (out of) Master trust*	(35,754,602)	(16,543,353)
Administrative expenses	(38,165)	(126,977)
Total deductions	(35,792,767)	(16,670,330)
Net increase	6,671,853	32,233,895
Net assets available for benefits		
Beginning of year	352,570,822	320,336,927
End of year	\$ 359,242,675	\$ 352,570,822

* Net transfers include employer contributions, benefit payments and other transfers.

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The Master Trust 004 and the Master Trust 005, Vinson & Elkins L.L.P. Retirement Plan Master Trust Participant Directed ("Master Trust 005"), both had interests in the Master Trust 333 – Vinson & Elkins L.L.P. Master Trust B ("Master Trust "333") and the Master Trust 666 - Vinson & Elkins L.L.P. Master Trust W ("Master Trust 666").

The following table presents the reconciliation of the Plan's assets at December 31, 2024 and 2023:

	2024	2023
Master Trust 004 only investments and noninvestments	\$ 50,894,875	\$ 45,224,111
Master Trust 004's interest in		
Master Trust 333	17,381,057	15,194,052
Master Trust 666	3,466,706	2,783,293
	<u>\$ 71,742,638</u>	<u>\$ 63,201,456</u>

Details of all underlying master trusts of Master Trust 004 are presented below.

The assets of Retirement Plan A, Retirement Plan B, VAP A and the Plan comprise the total of Master Trust 333 which is held by The Northern Trust Company. At December 31, 2024 and 2023, the Plan's interest in the net assets of the Master Trust was approximately 16 percent and 14 percent, respectively.

The following table presents the net assets of the Master Trust and the Plan's interest in the net assets of the Master Trust as of December 31, 2024 and 2023:

	<u>2024</u>		<u>2023</u>	
	Master Trust Balances	Plan's Interest in Master Trust Balances	Master Trust Balances	Plan's Interest in Master Trust Balances
Master Trust 333				
Mutual funds	\$ 9,285	\$ 1,472	\$ 8,774	\$ 1,233
Common collective trusts	<u>109,589,271</u>	<u>17,379,578</u>	<u>108,115,653</u>	<u>15,192,813</u>
Total investments at fair value	109,598,556	17,381,050	108,124,427	15,194,046
Plus				
Accrued interest and dividends	<u>43</u>	<u>7</u>	<u>43</u>	<u>6</u>
Net Master Trust assets	<u>\$ 109,598,599</u>	<u>\$ 17,381,057</u>	<u>\$ 108,124,470</u>	<u>\$ 15,194,052</u>

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The following is a summary of the changes in the net assets available for benefits of the Master Trust 333 for the years ended December 31, 2024 and 2023:

	2024	2023
Changes in net assets		
Net appreciation in fair value of investments	\$ 2,841,720	\$ 6,932,923
Interest and dividends	512	462
Total investment income	<u>2,842,232</u>	<u>6,933,385</u>
Net transfers (out of) Master Trust *	<u>(1,368,103)</u>	<u>(42,128)</u>
Total deductions	<u>(1,368,103)</u>	<u>(42,128)</u>
Net increase	1,474,129	6,891,257
Net assets available for benefits		
Beginning of year	<u>108,124,470</u>	<u>101,233,213</u>
End of year	<u>\$ 109,598,599</u>	<u>\$ 108,124,470</u>

* Net transfers include employer contributions, benefit payments and other transfers.

The assets of Retirement Plan A, Retirement Plan B, VAP A and the Plan comprise the total of Master Trust 666 which is held by The Northern Trust Company. At December 31, 2024 and 2023, the Plan's interest in the net assets of the Master Trust was approximately 8 percent and 7 percent, respectively.

The following table presents the net assets of the Master Trust and the Plan's interest in the net assets of the Master Trust as of December 31, 2024 and 2023:

	2024		2023	
	Master Trust Balances	Plan's Interest in Master Trust Balances	Master Trust Balances	Plan's Interest in Master Trust Balances
Master Trust 666				
Common stock	\$ 42,317,798	\$ 3,415,145	\$ 38,312,475	\$ 2,743,921
Mutual funds	611,880	49,380	525,116	37,609
Total investments at fair value	<u>42,929,678</u>	<u>3,464,525</u>	<u>38,837,591</u>	<u>2,781,530</u>
Plus:				
Noninterest bearing cash	7,425	599	-	-
Accrued income	63,983	5,164	61,197	4,383
Due from brokers for securities sold	-	-	8,026	575
Less:				
Accrued expenses	(44,381)	(3,582)	(35,890)	(2,570)
Due to brokers for securities purchased	-	-	(8,727)	(625)
Net Master Trust assets	<u>\$ 42,956,705</u>	<u>\$ 3,466,706</u>	<u>\$ 38,862,197</u>	<u>\$ 2,783,293</u>

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The following is a summary of the changes in the net assets available for benefits of the Master Trust 666 for the years ended December 31, 2024 and 2023:

	2024	2023
Changes in net assets		
Net appreciation in fair value of investments	\$ 3,627,006	\$ 5,551,977
Interest and dividends	<u>1,131,745</u>	<u>1,059,975</u>
Total investment income	<u>4,758,751</u>	<u>6,611,952</u>
Administrative expenses	(174,243)	(146,354)
Net transfers (out of) Master Trust *	<u>(490,000)</u>	<u>(5,250,000)</u>
Total deductions	<u>(664,243)</u>	<u>(5,396,354)</u>
Net increase	4,094,508	1,215,598
Net assets available for benefits		
Beginning of year	<u>38,862,197</u>	<u>37,646,599</u>
End of year	<u>\$ 42,956,705</u>	<u>\$ 38,862,197</u>

* Net transfers include employer contributions, benefit payments and other transfers.

Refer to Note 4 for description of valuation methodologies used.

The following tables set forth by level, within the fair value hierarchy, the Master Trust 004's assets at fair value as of December 31, 2024 and 2023, respectively:

	Master Trust 004 Assets at Fair Value as of December 31, 2024			
	Level 1	Level 2	Level 3	Total
Common stock	\$ 17,100,929	\$ -	\$ 7,787	\$ 17,108,716
Mutual funds	<u>1,791,892</u>	<u>-</u>	<u>-</u>	<u>1,791,892</u>
Total assets in the fair value hierarchy	18,892,821	-	7,787	18,900,608
Investments measured at net asset value (a)				<u>340,361,145</u>
Total assets at fair value	<u>\$ 18,892,821</u>	<u>\$ -</u>	<u>\$ 7,787</u>	<u>\$ 359,261,753</u>

	Master Trust 004 Assets at Fair Value as of December 31, 2023			
	Level 1	Level 2	Level 3	Total
Common stock	\$ 15,307,034	\$ -	\$ 8,307	\$ 15,315,341
Mutual funds	<u>1,642,045</u>	<u>-</u>	<u>-</u>	<u>1,642,045</u>
Total assets in the fair value hierarchy	16,949,079	-	8,307	16,957,386
Investments measured at net asset value (a)				<u>335,691,440</u>
Total assets at fair value	<u>\$ 16,949,079</u>	<u>\$ -</u>	<u>\$ 8,307</u>	<u>\$ 352,648,826</u>

(a) In accordance with Subtopic 820-10, certain investments, including common collective trusts and limited partnerships, which were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts

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presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statement of net assets available for benefits.

Transfers Between Levels

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

The Plan evaluates the significance of transfers between levels based upon the nature of the investment and size of the transfer relative to total net assets available for benefits. For the years ended December 31, 2024 and 2023, there were no significant transfer between Levels 1 and 2. In a prior year, one common stock investment that was delisted was transferred from Level 1 into Level 3.

Changes in Fair Value of Level 3 Assets and Related Gains and Losses

The following table sets forth a summary of changes in the fair value of the Plan's Level 3 assets for the years ended December 31, 2024 and 2023:

	<u>2024</u>	<u>2023</u>
	<u>Common Stocks</u>	<u>Common Stocks</u>
Balances at the beginning of year	\$ 8,307	\$ 8,025
Unrealized gains (losses) relating to assets still held at the reporting date	(520)	282
Balances at the end of year	<u>\$ 7,787</u>	<u>\$ 8,307</u>
The amount of total gains or losses for the period included in changes in net assets attributable to the change in unrealized gains or losses relating to assets still held at the reporting date	\$ (520)	\$ 282

Gains and losses (realized and unrealized) included in changes in net assets for the period above are reported in net appreciation/(depreciation) in fair value of investments in the Statements of Changes in Net Assets Available for Benefits.

Quantitative Information About Significant Unobservable Inputs Used in Level 3 Fair Value Measurements

The following table represents the Plan's Level 3 financial instruments, the valuation techniques used to measure the fair value of those financial instruments as of December 31, 2024 and 2023, respectively, and the significant unobservable inputs and the ranges of values for those inputs:

Instrument	Fair Value 12/31/2024	Fair Value 12/31/2023	Principal Valuation Technique	Significant Unobservable Inputs	Range of Significant Input Values	Weighted Average
Common stock	\$ 7,787	\$ 8,307	Comparative method	Liquidity risk (basis points)	N/A	N/A

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In estimating fair value of the investments in Level 3, the Investment Committee may use third party pricing sources or appraisers. In substantiating the reasonableness of the pricing data provided by third parties, the Investment Committee evaluates a variety of factors including review of methods and assumptions used by external sources, recently executed transactions, existing contracts, economic conditions, industry and market developments, and overall credit ratings.

Fair Value of Investments that Calculate Net Asset Value

The following tables summarizes investments measured at fair value based on NAV per share as of December 31, 2024 and 2023, respectively:

December 31, 2024	Fair Value	Unfunded Commitments	Redemption	
			Frequency (If Currently Eligible)	Notice Period
Common collective trusts	\$ 316,868,876	\$ -	Daily	1–3 Days
Limited partnerships	443,557	-	N/A	N/A
Limited liability companies	23,048,712	-	Daily	1–3 Days

December 31, 2023	Fair Value	Unfunded Commitments	Redemption	
			Frequency (If Currently Eligible)	Notice Period
Common collective trusts	\$ 315,094,363	\$ -	Daily	1–3 Days
Limited partnerships	436,399	-	N/A	N/A
Limited liability companies	20,160,678	-	Daily	1–3 Days

6. Actuarial Present Value of Accumulated Plan Benefits

Accumulated Plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan’s provisions to the service participants have rendered.

Accumulated Plan benefits include benefits expected to be paid to (a) retired or terminated participants or their beneficiaries, (b) beneficiaries of participants who have died, and (c) present participants or their beneficiaries. Benefits under the Plan are accumulated based upon the formula specified in the Plan document during each year of credited service. The accumulated Plan benefits for active participants will equal the accumulation, with interest, of the annual benefit accruals as of the benefit information date. Benefits payable under all circumstances, retirement, death and termination of employment, are included, to the extent they are attributable to participant service rendered to the valuation date.

The actuarial present value of accumulated Plan benefits is determined by Mercer Incorporated, an independent actuary, and is that amount which results from applying actuarial assumptions to adjust the accumulated Plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment.

Vinson & Elkins L.L.P. Variable Annuity Plan B
Notes to Financial Statements
December 31, 2024 and 2023

The effect of Plan amendments on accumulated Plan benefits is recognized during the year in which such amendments become effective.

The significant actuarial assumptions used as of January 1, 2024 are summarized as follows:

Actuarial cost method	Unit credit actuarial cost method
Investment yield	6% compounded annually
Discount valuation rate	6%
Non-417(e) Lump Sums Mortality table	Projecting and blending the white collar, healthy annuitant version of the RP-2014 mortality table, projected generationally using the MP-2014 mortality improvement scale blended 50% male and 50% female.
Retirement age	8% for all ages prior to 61. 15% for ages 61 to 70. 100% from age 71.
Withdrawal incidence	The withdrawal incidence is treated the same as retirement.

From January 1, 2023 to January 1, 2024, there was a change to actuarial assumption for the Plan in which the Pre-Retirement Mortality assumption was updated from 2023 to 2024, which did not impact the actuarial present value of accumulated Plan benefits. As noted in table below, the Plan encountered a loss of \$6,486,943 related to higher benefit adjustments than assumed due to higher than expected asset returns.

The actuarial present value of accumulated Plan benefits at January 1, 2024 was:

Actuarial present value of accumulated plan benefits

Vested benefits	
Active participants	\$ 59,933,309
Inactive participants with deferred benefits	12,520,659
Total vested benefits	<u>72,453,968</u>
Nonvested benefits	<u>88,191</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 72,542,159</u>

The actuarial present value of accumulated Plan benefits changed as follows from January 1, 2023 to January 1, 2024:

Actuarial present value of accumulated plan benefits at January 1, 2023	\$ 66,201,522
Increase (decrease) during the year attributable to	
Benefits accumulated	8,337,494
Losses	6,486,943
Increase for interest due to decrease in discount period	3,267,041
Benefits paid	<u>(11,750,841)</u>
Actuarial present value of accumulated plan benefits at January 1, 2024	\$ 72,542,159

Vinson & Elkins L.L.P. Variable Annuity Plan B

Notes to Financial Statements

December 31, 2024 and 2023

7. Tax Status

The Internal Revenue Service (“IRS”) issued a favorable determination letter dated October 3, 2017, in which the IRS stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (“IRC”). The Plan has been amended since receiving the determination letter. However, the Plan administrator and the Plan’s tax counsel believe that the Plan is currently being operated in compliance with the applicable requirements of the IRC.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan 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 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 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. As of December 31, 2024, the Plan administrator believes that it is no longer subject to income tax examination for years prior to 2021.

8. Related Party and Party-in-Interest Transactions

Fees paid by the Plan for trustee services were approximately \$1,750 and \$5,005 for the years ended December 31, 2024 and 2023, respectively.

The Plan held NT investments of \$1,142,755 and \$1,823 at December 31, 2024 and 2023, respectively. The investments are considered party-in-interest transactions, because NT served as the Trustee of the Plan. The Investment Committee has authorized investments with NT. Such transactions are permitted under the provisions of the Plan and are exempt from prohibition of party-in-interest transactions under ERISA.

9. Subsequent Events

The Plan Administrator has evaluated subsequent events, occurring after December 31, 2024, through September 5, 2025, the date the financial statements were available to be issued.

Supplemental Schedules

Schedule SB, line 26 — Schedule of Active Participant Data

Attained age	Years of credited service										Total
	Under 1	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40 & up	
Under 25											
25–29											
30–34	2	4									6
35–39	8	29	5								42
40–44	3	15	17	3							38
45–49	3	4	7	14							28
50–54		7	2	21							30
55–59	1	2	6	8							17
60–64		5	1	19							25
65–69			1	5							6
70 & up		1	1	1							3
Total	17	67	40	71							195

In each cell, the top number is the count of active participants for each age/service combination. Average pay is not shown for plans with less than 1,000 active participants

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**Actuarial assumptions for January 1, 2024 funding valuation**

Discount rate sponsor elections	
• Segment rates or full yield curve	Full yield curve
• Look-back months	N/A
	The full yield curve interest rates are those prescribed in IRC Section 430 and relevant regulations.
Mortality sponsor elections	
• Healthy participants	Section 430(h)(3) prescribed generational annuitant and non-annuitant mortality tables for 2024 plan year funding valuations. These tables are based on the Pri-2012 mortality tables projected with the IRS-modified MP-2021 mortality improvement scale, in accordance with IRS regulation 1.430(h)(3)-1.
417(e) lump sums	
• Interest rate and mortality table	Liabilities are determined based on the underlying annuity used by the plan to determine the lump sum amount, rather than valuing the lump sum payment. This annuity is valued based on funding interest rates rather than 417(e) rates and current year 417(e) unisex mortality.
• Expected investment return for adjusting variable annuity benefits	Rates consistent with 417(e) (plan-specified rates).
• Rationale for interest rate and expected investment return	The application of funding segment rates to underlying annuities is prescribed by IRC Section 430 and relevant regulations. Expected investment return is specified by the Plan.
• Note on applicability	Lump sum payments under the plan are based on the greater of the 417(e) lump sum and the non-417(e) lump sum, which is described below and in Section 5.
Non-417(e) lump sums	Specified by plan provisions
Other economic assumptions	
• Salary increases	Not applicable
• Flat-dollar benefit increases	Not applicable
• Social Security taxable wage base increases	Not applicable
• Inflation	Not applicable
• Expected investment return used to accumulate variable annuities	5.08% for all years, equivalent to the effective discount rate. Rationale: The expected return is implied by the applicable discount rate due to the nature of the plan.
• Expenses	None. Investment expenses are excluded from the funding target normal cost. All other expenses are paid outside the trust.
Demographic assumptions	
• Withdrawal	See “Retirement incidence” assumption, as plan treats withdrawal and retirement the same.

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods

• Disability incidence	1985 Pension Disability Table, Class 1 – Unisex. See table of sample rates. 0% of participants becoming disabled are assumed to be eligible for Social Security disability benefits.		
• Retirement incidence	8% for all ages prior to 61. 15% for ages 61 to 70. 100% from age 71.		
• Benefit commencement age for			
– Future vested deferred	Immediate		
– Current vested deferred	Immediate		
• Spouse assumptions	Male participants	Spouse assumptions	
– Percentage married	Not applicable	Percentage married	
– Spouse age difference	Not applicable	Spouse age difference	
Form of payment	Lump sum	Form of payment	Lump sum
– Active retirements	100%	Active retirements	100%
– Future vested deferred	100%	Future vested deferred	100%
– Future disabilities	100%	Future disabilities	100%
– Future deaths	100%	Future deaths	100%
– Current vested deferred	100%	Current vested deferred	100%
In-service distributions	No participants elect in-service distribution of benefits.		
Unpredictable contingent event assumptions	Not applicable		
At-risk assumptions	Not applicable		

Table of sample rates

Attained age	Disability incidence
30	0.064%
40	0.158%
50	0.448%
60	1.204%
62	1.320%
65	1.540%
66	1.622%
67	1.710%
68	1.804%
69	1.902%

Rationale for significant demographic assumptions

- Mortality – Prescribed by IRS and based on the plan sponsor’s election.
- Withdrawal – Withdrawal incidence is based on the plan’s experience as documented in the 2017 actuarial experience analysis for Partners.

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods

- Retirement incidence – See ‘Withdrawal’.
- Benefit commencement age – Reflects expectation based on operation of the Plan.
- Form of payment – Reflects expectation based on operation of the Plan.

Actuarial methods for funding

Asset methods

The asset valuation method is the fair market value.

Participant methods

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

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

Minimum funding methods

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

A detailed description of the calculation follows:

- The plan’s valuation date is the beginning of the plan year.
- An individual’s **funding target** is the present value of future benefits based on prior accrual history and asset return adjustments, earned as of the beginning of the plan year, and an individual’s **target normal cost** is the present value of the benefit expected to accrue in the plan year based on effective sharing ratio as of the valuation date. If multiple decrements are used, the funding target and the target normal cost for an individual are the sum of the component funding targets and target normal costs associated with the various anticipated separation dates.
- The plan’s **target normal cost** is the sum of the individual target normal costs, and the plan’s **funding target** is the sum of the individual funding targets for all participants under the plan.

Method changes since prior valuation

No method changes have occurred since the January 1, 2023 valuation.

Vinson & Elkins L.L.P. Variable Annuity Plan B
Schedule H, Line 4j - Schedule of Reportable Transactions
Years Ended December 31, 2024

(a) Identity of Party Involved	(b) Description of Assets (Include Interest Rate and Maturity in Case of Loan)	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset**	(h) Current Value of Asset on Transaction Date	(i) Net Gain or Loss
Single transactions						
Northern Trust*						
MFB NORTHERN INSTL FDS GOVT SELECT PORTFOLIO	Mutual Fund	\$ 9,356,060	\$ -	\$ 9,356,060	\$ 9,356,060	\$ -
MFB NORTHERN INSTL FDS GOVT SELECT PORTFOLIO	Mutual Fund	-	5,860,395	5,860,395	5,860,395	-
Series of transactions						
Northern Trust*						
MFB NORTHERN INSTL FDS GOVT SELECT PORTFOLIO	Mutual Fund	\$ 10,627,576	\$ -	\$ 10,627,576	\$ 10,627,576	\$ -
MFB NORTHERN INSTL FDS GOVT SELECT PORTFOLIO	Mutual Fund	-	9,486,644	9,486,644	9,486,644	-

Note: This schedule includes those assets purchased and/or sold during the current year that are in excess of 5% of the fair market value of the Plan assets as required by ERISA Section 2520.103-6 and Form 5500 Schedule H, Line 4j.

* Denotes party-in-interest.

** Columns (e) and (f) have been omitted as they were not applicable.

Information certified as complete and accurate by The Northern Trust Company, trustee.

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

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

A Name of plan VINSON & ELKINS LLP VARIABLE ANNUITY PLAN B	B Three-digit plan number (PN) ▶	012
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Vinson & Elkins LLP	D Employer Identification Number (EIN) 74-1183015	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I	Basic Information		
1 Enter the valuation date:	Month <u>01</u>	Day <u>01</u>	Year <u>2024</u>
2 Assets:			
a Market value	2a	72,559,339	
b Actuarial value	2b	72,559,339	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	0	0	0
b For terminated vested participants	50	12,520,659	12,520,659
c For active participants	195	59,940,230	60,028,215
d Total	245	72,460,889	72,548,874
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)	<input type="checkbox"/>		
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5	5.08%	
6 Target normal cost			
a Present value of current plan year accruals	6a	8,541,396	
b Expected plan-related expenses	6b	0	
c Target normal cost	6c	8,541,396	

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

SIGN HERE	<u>DANIEL KELLY (DK)</u> Signature of actuary DANIEL KELLY, ASA, EA Type or print name of actuary MERCER Firm name 1166 Avenue of the Americas NEW YORK NY 10036 Address of the firm	<u>9/12/2025</u> Date 2308800 Most recent enrollment number 212-345-1746 Telephone number (including area code)
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of <u>15.70%</u>	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		1,006,954
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.06%</u>		50,952
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		1,057,906
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	0	0

Part III Funding Percentages			
14	Funding target attainment percentage	14	100.01%
15	Adjusted funding target attainment percentage	15	100.01%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	100.04%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls						
18 Contributions made to the plan for the plan year by employer(s) and employees:						
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	
12/31/2024	10,077,242	0				
Totals ▶			18(b)	10,077,242	18(c)	0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:			
a	Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b	Contributions made to avoid restrictions adjusted to valuation date	19b	0
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	9,591,365
20	Quarterly contributions and liquidity shortfalls:		
a	Did the plan have a "funding shortfall" for the prior year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
c	If line 20a is "Yes," see instructions and complete the following table as applicable:		

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

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

21 Discount rate:

a Segment rates:	1st segment: %	2nd segment: %	3rd segment: %	<input checked="" type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code).....				21b

22 Weighted average retirement age **22** 62

23 Mortality table(s) (see instructions) Prescribed - combined Prescribed - separate Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... Yes No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment..... Yes No

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment..... Yes No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment... Yes No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment..... **27**

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c)	31a	8,541,396
b Excess assets, if applicable, but not greater than line 31a	31b	10,465

32 Amortization installments:

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

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

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	34	8,530,931
	Carryover balance	Prefunding balance
35 Balances elected for use to offset funding requirement		0
36 Additional cash requirement (line 34 minus line 35).....	36	8,530,931
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	9,591,365

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

a Total (excess, if any, of line 37 over line 36)	38a	1,060,434
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)..... **39** 0

40 Unpaid minimum required contributions for all years **40** 0

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

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

Schedule SB, line 22 — Description of Weighted Average Retirement Age

Each employee is assumed to retire in accordance with the table of retirement rates. The proportion of employees expected to retire at each potential retirement age is shown below. The average retirement age is 62.

(A) Retirement age	(B) Retirement Percent	(C) Lx	(D) Number of employees expected to retire (B) x (C)	(E) (A) x (D)
55	8.0%	10,000	800	44,000
56	8.0%	9,200	736	41,216
57	8.0%	8,464	677	38,596
58	8.0%	7,787	623	36,131
59	8.0%	7,164	573	33,814
60	8.0%	6,591	527	31,636
61	15.0%	6,064	910	55,481
62	15.0%	5,154	773	47,932
63	15.0%	4,381	657	41,400
64	15.0%	3,724	559	35,748
65	15.0%	3,165	475	30,861
66	15.0%	2,690	404	26,635
67	15.0%	2,287	343	22,983
68	15.0%	1,944	292	19,827
69	15.0%	1,652	248	17,101
70	15.0%	1,404	211	14,746
71+	100.0%	1,194	1,194	84,757
Total			10,000	622,865
Average				62.00

Schedule SB, Part V — Summary of Plan Provisions**Summary of major plan provisions**

Effective date and plan year	Original plan: January 1, 2013 Restated plan: January 1, 2015 Plan year: Calendar year
Status of the plan	The plan has ongoing benefit accruals and new employees are eligible to participate in the plan once they satisfy the participation requirements.
Significant events that occurred during the year	None
Definitions	
<ul style="list-style-type: none"> Covered employees 	Eligible employees include Partners (including Guaranteed Payment Partners) and C-Level Administrative employees of Vinson & Elkins LLP. Collectively-bargained employees, non-resident aliens, and independent contractors are excluded from coverage.
<ul style="list-style-type: none"> Participation 	<p>January 1, April 1, July 1, or October 1 coincident with or next following the date a covered employee completes one year of participation service.</p> <p>However, the plan excludes any otherwise eligible employee who meets the participation service requirement but who, prior to December 15, 2013, either withdrew from the company as a Partner or indicated an intent to withdraw from the company as a Partner either during or immediately following the 2013 plan year.</p> <p>A covered employee who otherwise would be considered eligible to participate but is not classified as a highly-compensated employee (HCE) will not be allowed to enter the plan until January 1 of the first year in which he is an HCE.</p>
<ul style="list-style-type: none"> Employee contributions 	None required or permitted
<ul style="list-style-type: none"> Actuarial equivalent 	<p>Plan-specified mortality is determined by projecting & blending the white collar, healthy annuitant version of the RP-2014 mortality table, projected generationally using the MP-2014 mortality improvement scale (with generationally-projected mortality rates determined assuming each Participant will be treated as having been born in the year determined by subtracting the Participant's attained age in whole years at benefit commencement from the year of benefit commencement) blended 50% male and 50% female.</p> <p>Plan-specified interest rate is 5.00%.</p> <p>Lump sum benefits are calculated based on the greater of (1) the present value determined using the plan-specified interest rate and mortality assumptions above, or (2) the present value determined using the Applicable Interest Rate and Applicable Mortality Table under 417(e), in each case without reflecting mortality before Normal Retirement.</p> <p>For conversion of Variable benefit annuity, the plan defines expected return on assets as 417(e) rates when converting on a 417(e) basis and 5% when converting on a plan Actuarial equivalent basis.</p>
<ul style="list-style-type: none"> Vesting service 	One year of vesting service is credited for each plan year in which a participant is credited with 1,000 or more hours of service. A participant is

Schedule SB, Part V — Summary of Plan Provisions

	<p>deemed to work 1,000 hours in a plan year if that employee has service in six or more months of the year.</p> <p>An employee is required to earn three years of vesting service or attain age 62 to be vested in the plan. Vesting is automatically 100% credited upon disability.</p>
<ul style="list-style-type: none">• Credited service	<p>One year of accrual service is credited for each plan year in which a participant is credited with 1,000 or more hours of service. A participant not credited with a full year of service is credited with the number of months in which he completed one hour of service as a participant, unless such participant terminates for reasons other than retirement, death, or disability, in which case the participant is credited with no service in year of termination.</p>
<ul style="list-style-type: none">• Pensionable earnings	<p>Total Form W-2 compensation. However, compensation shall include any amounts the employee has elected to defer under other specified plans. Compensation is limited by IRS section 401(a)(17) as amended by EGTRRA. The \$200,000 limit (indexed) applies for years beginning January 1, 2002 and later.</p>

Schedule SB, Part V — Summary of Plan Provisions

- Tier**
 The benefit tier to which a participant is assigned for a plan year. C-Level Administrative Participants and Partner Participants who are receiving “fixed guaranteed annual compensation” are assigned to Tier 1. All other participants are assigned to a tier based on Effective Sharing Ratio for the plan year, as follows:

Effective Sharing Ratio

- 0.00 – 0.89
- 0.90 – 1.09
- 1.10 – 1.49
- 1.50 – 2.09
- 2.10 and above

- Variable benefit accrual**
 A participant shall earn a benefit payable as of age 62 (or age at accrual, if later than age 62) as of the last day of each plan year in the following amount times months of Credited service earned during the year divided by 12:

After reflecting the Eleventh Amendment (executed December 12, 2023) to the plan document amended and restated effective January 1, 2015:

Tier	Plan Year	Plan Year		Plan Year	Plan Year
	2013	2014 and 2015	2016	2017	2018
1	\$ 780	\$ 1,140	\$ 1,310	\$ 1,388	\$ 1,415
2	1,560	2,280	2,620	2,776	2,830
3	2,340	3,420	3,930	4,164	4,245
4	3,120	4,560	5,240	5,552	5,660
5	3,900	5,700	6,550	6,940	7,075

Tier	Plan Year	Plan Year		Plan Year	Plan Year
	2018	2019 and 2020	2021	2022 and later	2023 and later
1	\$ 1,415	\$ 1,443	\$ 1,490	\$ 1,570	\$ 1,670
2	2,830	2,886	2,980	3,140	3,340
3	4,245	4,329	4,470	4,710	5,010
4	5,660	5,772	5,960	6,280	6,680
5	7,075	7,215	7,450	7,850	8,350

Schedule SB, Part V — Summary of Plan Provisions

• Rate of return	The annual rate of investment return earned by the trust fund for the plan year calculated based on the asset value (after expenses) of the trust fund at the end of the current and preceding plan year, adjusted for contributions made by the company to the trust and benefit payments paid by the trust during the plan year. For purposes of this calculation, contributions and benefits are treated as being made or paid as of the first day of the plan year. The amount of any benefit is calculated as the amount that would have been payable on January 1 (before any interest adjustment for later payment).
• Variable benefit	A participant's, retired participant's, terminated participant's, beneficiary's or joint annuitant's Variable benefit shall be adjusted effective as of the last day of each plan year, inclusive of plan years before the annuity starting date and plan years during which the benefit is being distributed, by multiplying such Variable benefit as of the last day of the prior plan year by a fraction, the numerator of which is one plus the Rate of return for the plan year, and the denominator of which is 1.050.
Normal retirement	
• Eligibility	January 1 coincident with or next following the date upon which a participant attains age 62.
• Benefit	The Variable benefit, payable 1/12 per month.
Early retirement/deferred vested benefit	If a vested participant ceases employment before age 62, that participant is eligible to withdraw a benefit that is the Actuarial equivalent of the corresponding age 62 accrued benefit.
Late retirement	In the case of a participant who has attained his Normal Retirement date and has not yet begun distribution of benefits, the participant's Variable benefit will be adjusted as of the last day of each plan year to reflect delayed payment. After adjusting the Variable benefit for the plan year's Rate of return, the Variable benefit will be further adjusted by multiplying by the ratio of (a) a straight life annuity factor using the participant's age as of the last day of the prior plan year, over (b) a straight life annuity factor using the participant's age as of the last day of the current plan year, and then multiplying that result by 1.050. Note that a consequence of this is that Variable benefit accruals earned after age 62 are increased from the age at accrual, not from age 62.
Disability	
• Eligibility	Totally and permanently disabled
• Benefit	Same benefit payable as under Early/Normal/Late retirement, except that participants vest immediately upon disability.
Pre-retirement death	
• Eligibility	Three years of vesting service or attainment of age 62.
• Benefit	Monthly amount that is the Actuarial equivalent of the deceased participant's Variable benefit as of age 62 (if deceased prior to age 62) or immediately (if deceased at age 62 or later).

Schedule SB, Part V — Summary of Plan Provisions

Unpredictable contingent event benefits	None
Form of benefits	
• Automatic form for unmarried participants	Variable life annuity (adjusted annually for Rate of return adjustments)
• Automatic form for married participants	50% joint and survivor variable life annuity (adjusted annually for Rate of return adjustments)
• Optional forms	75% joint and survivor variable life annuity (adjusted annually for Rate of return adjustments) Lump sum payment
• Optional form conversion factors	All optional forms of benefits (and the Automatic form for married participants) are determined as the Actuarial equivalent of the benefit payable in the Automatic form for an unmarried participant.
• In-service distributions	The plan allows participants who have attained age 62 to commence all previously-accrued benefits while still employed with Vinson & Elkins LLP.
Miscellaneous	
• Maximum benefits	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2024, the limit is \$275,000.

Benefits included or excluded

Unless noted below, all benefits provided by the plan, as amended and restated effective January 1, 2015, are included in this valuation:

- **Most recent plan amendments included:** The Eleventh Amendment, executed December 12, 2023
- **Plan amendments excluded:** None
- **Late retirement increases:**
 - *Active participants:* The plan applies late retirement actuarial increases for all participants who defer retirement beyond their normal retirement date and this valuation includes those increases.
 - *Deferred vested participants:* Current deferred vested participants over normal retirement age are valued including the late retirement actuarial increase.
- **Internal Revenue Code limitations:** The limitations of Internal Revenue Code Section 415(b) have been incorporated into our calculations.
- **IRC Section 416 rules for top-heavy plans:** We did not test whether this plan is top-heavy (when the present value of benefits for key employees equals or exceeds 60% of the present value for all participants). However, we expect that the plan is not top-heavy due to the large number of rank-and-file participants; therefore, the funding target and target normal cost do not reflect any liability for top-heavy benefit accruals.

Schedule SB, Part V — Summary of Plan Provisions

Plan provisions specific to funding

Additional benefits included or excluded

- **IRC Section 436 benefit restrictions:**
 - Unpredictable contingent event benefits: None
 - Plan amendments: See above.
 - Prohibited payments: Limitations on prohibited benefits (if any) are reflected for annuity starting dates before the valuation date but are ignored for annuity starting dates on or after the valuation date.
 - Benefit accruals: The plan's funding target does not reflect any limitation on benefit accruals. The target normal cost does not reflect any limitation on benefit accruals.
- **Unpredictable contingent event benefits:** The plan does not have any unpredictable contingent event benefits.

Plan provisions specific to ASC 960

None.

Plan provision changes since prior valuation

- Maximum benefit amounts under IRS rules were updated from 2023 to 2024.
- Variable benefit accrual amounts were updated per the Eleventh amendment (executed December 12, 2023) to the plan document amended and restated effective January 1, 2015.

Vinson & Elkins L.L.P. Variable Annuity Plan B
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2024

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	CASH	NON-INTEREST BEARING CASH	\$ 10,077,242	\$ 10,077,242
*	MFB NORTHERN INSTL FDS GOVT SELECT	MUTUAL FUND	1,142,755	1,142,755
*	PLAN'S INTEREST IN THE GENERAL FUND - MTIA A	PLAN INTEREST IN MASTER TRUST 004 VINSON & ELKINS L.L.P. RETIREMENT PLAN MASTER TRUST GENERAL FUND	39,945,891	71,742,638
			<u>\$ 51,165,888</u>	<u>\$ 82,962,635</u>

Note: This schedule reports those assets required to be reported under ERISA Section 2520.103-11 and Form 5500 Schedule H, Line 4i.

* Denotes party-in-interest.

Information certified as complete and accurate by The Northern Trust Company, trustee.

Schedule SB, line 24 — Change in Actuarial Assumptions

- Expected investment return was updated from 5.06% per year in 2023 to 5.08% per year in 2024.