

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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

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

Part I Annual Report Identification Information

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

- A This return/report is for: a multiemployer plan, a multiple-employer plan, a single-employer plan, a DFE, the first return/report, the final return/report, an amended return/report, a short plan year return/report.
B This return/report is: the first return/report, the final return/report, an amended return/report, a short plan year return/report.
C If the plan is a collectively-bargained plan, check here.
D Check box if filing under: Form 5558, automatic extension, the DFVC program, special extension.
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: DECHERT LLP PENSION PLAN FOR STAFF EMPLOYEES
1b Three-digit plan number (PN): 001
1c Effective date of plan: 07/01/1961
2a Plan sponsor's name (employer, if for a single-employer plan): DECHERT, LLP
2b Employer Identification Number (EIN): 23-1425587
2c Plan Sponsor's telephone number: 215-994-4000
2d Business code (see instructions): 541110

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

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

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

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

Form 5500 (2024) v. 240311

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	571
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	91
	<b>6a(2)</b>	82
	<b>6b</b>	236
	<b>6c</b>	217
	<b>6d</b>	535
	<b>6e</b>	12
	<b>6f</b>	547
	<b>6g(1)</b>	
<b>6g(2)</b>		
<b>6h</b>		
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:  
1A 1I

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

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

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

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

---

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

---

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

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

---

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

**11c** Enter the Receipt Confirmation Code for the 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 \_\_\_\_\_

---

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

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

▶ **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.

<b>A</b> Name of plan <u>DECHERT LLP PENSION PLAN FOR STAFF EMPLOYEES</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>DECHERT, LLP</u>	<b>D</b> Employer Identification Number (EIN) <u>23-1425587</u>	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> 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**

<b>1</b>	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
<b>2</b>	Assets:		
	<b>a</b> Market value .....	<b>2a</b>	<u>41756079</u>
	<b>b</b> Actuarial value .....	<b>2b</b>	<u>45931687</u>
<b>3</b>	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	<b>a</b> For retired participants and beneficiaries receiving payment .....	<u>242</u>	<u>18175756</u>
	<b>b</b> For terminated vested participants .....	<u>237</u>	<u>13430785</u>
	<b>c</b> For active participants .....	<u>91</u>	<u>6770052</u>
	<b>d</b> Total .....	<u>570</u>	<u>38376593</u>
<b>4</b>	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>	
	<b>b</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 .....	<b>4b</b>	
<b>5</b>	Effective interest rate .....	<b>5</b>	<u>5.09 %</u>
<b>6</b>	Target normal cost		
	<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	<u>0</u>
	<b>b</b> Expected plan-related expenses .....	<b>6b</b>	<u>170000</u>
	<b>c</b> Target normal cost .....	<b>6c</b>	<u>170000</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.

<b>SIGN HERE</b>		
	Signature of actuary	<u>07/31/2025</u>
	<u>WILLIAM M DEGOTHSEIR, FSA, EA, CFA</u>	Date
	Type or print name of actuary	<u>23-07985</u>
	<u>WILLIS TOWERS WATSON US LLC</u>	Most recent enrollment number
	Firm name	<u>215-246-6000</u>
	<u>1900 MARKET STREET</u>	Telephone number (including area code)
	<u>FLOOR 8</u>	
	<u>PHILADELPHIA, PA 19103</u>	
	Address of the firm	

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

<b>Part II Beginning of Year Carryover and Prefunding Balances</b>		(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....	0	0
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....	0	0
<b>9</b>	Amount remaining (line 7 minus line 8) .....	0	0
<b>10</b>	Interest on line 9 using prior year's actual return of <u>8.81</u> % .....	0	0
<b>11</b>	Prior year's excess contributions to be added to prefunding balance:		
<b>a</b>	Present value of excess contributions (line 38a from prior year) .....		0
<b>b(1)</b>	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>5.22</u> % .....		0
<b>b(2)</b>	Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		0
<b>c</b>	Total available at beginning of current plan year to add to prefunding balance .....		0
<b>d</b>	Portion of (c) to be added to prefunding balance .....		0
<b>12</b>	Other reductions in balances due to elections or deemed elections .....	0	0
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....	0	0

<b>Part III Funding Percentages</b>			
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	119.68 %
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	119.68 %
<b>16</b>	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement .....	<b>16</b>	114.72 %
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....	<b>17</b>	%

<b>Part IV Contributions and Liquidity Shortfalls</b>					
<b>18</b> 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
			<b>Totals ▶</b>	<b>18(b)</b>	<b>18(c)</b>
				0	0

<b>19</b>	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
<b>a</b>	Contributions allocated toward unpaid minimum required contributions from prior years .....	<b>19a</b> 0
<b>b</b>	Contributions made to avoid restrictions adjusted to valuation date .....	<b>19b</b> 0
<b>c</b>	Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....	<b>19c</b> 0
<b>20</b>	Quarterly contributions and liquidity shortfalls:	
<b>a</b>	Did the plan have a "funding shortfall" for the prior year? .....	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<b>b</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
<b>c</b>	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		

<b>Part V Assumptions Used to Determine Funding Target and Target Normal Cost</b>				
<b>21</b>	Discount rate:			
<b>a</b>	Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59 %
		<input type="checkbox"/> N/A, full yield curve used		
<b>b</b>	Applicable month (enter code) .....	<b>21b</b>	4	
<b>22</b>	Weighted average retirement age .....	<b>22</b>	65	
<b>23</b>	Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined	<input checked="" type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute

<b>Part VI Miscellaneous Items</b>				
<b>24</b>	Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
<b>25</b>	Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
<b>26</b>	Demographic and benefit information			
<b>a</b>	Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....			<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
<b>b</b>	Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...			<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<b>27</b>	If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	<b>27</b>		

<b>Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years</b>				
<b>28</b>	Unpaid minimum required contributions for all prior years .....	<b>28</b>	0	
<b>29</b>	Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	<b>29</b>	0	
<b>30</b>	Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....	<b>30</b>	0	

<b>Part VIII Minimum Required Contribution For Current Year</b>				
<b>31</b>	Target normal cost and excess assets (see instructions):			
<b>a</b>	Target normal cost (line 6c) .....	<b>31a</b>	170000	
<b>b</b>	Excess assets, if applicable, but not greater than line 31a .....	<b>31b</b>	170000	
<b>32</b>	Amortization installments:	Outstanding Balance	Installment	
<b>a</b>	Net shortfall amortization installment .....	0	0	
<b>b</b>	Waiver amortization installment.....	0	0	
<b>33</b>	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 .....	<b>33</b>		
<b>34</b>	Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	<b>34</b>	0	
<b>35</b>	Balances elected for use to offset funding requirement .....	Carryover balance	Prefunding balance	Total balance
		0	0	0
<b>36</b>	Additional cash requirement (line 34 minus line 35) .....	<b>36</b>	0	
<b>37</b>	Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....	<b>37</b>	0	
<b>38</b>	Present value of excess contributions for current year (see instructions)			
<b>a</b>	Total (excess, if any, of line 37 over line 36)	<b>38a</b>	0	
<b>b</b>	Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....	<b>38b</b>	0	
<b>39</b>	Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....	<b>39</b>	0	
<b>40</b>	Unpaid minimum required contributions for all years .....	<b>40</b>	0	

<b>Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)</b>				
<b>41</b>	If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021			

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

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

<b>A</b> Name of plan <b>DECHERT LLP PENSION PLAN FOR STAFF EMPLOYEES</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>DECHERT, LLP</b>	<b>D</b> Employer Identification Number (EIN) <b>23-1425587</b>	

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

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

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

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

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

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

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

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

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

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

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

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

WILLIS TOWERS WATSON US LLC

53-0181291

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 17 50	NONE	285937	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

RUSSELL TRUST COMPANY

91-1116938

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
25 51 68 28 52 99 50 64	TRUSTEE	167544	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

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

<b>A</b> Name of plan <u>DECHERT LLP PENSION PLAN FOR STAFF EMPLOYEES</u>	<b>B</b> Three-digit plan number (PN)	<u>001</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>DECHERT, LLP</u>	<b>D</b> Employer Identification Number (EIN) <u>23-1425587</u>	

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

<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>RUSSELL 8 YR LDI FIXED INCOME</u>	<b>b</b> Name of sponsor of entity listed in (a): <u>RUSSELL TRUST COMPANY</u>				
<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:25%;"><b>c</b> EIN-PN <u>26-6609096-005</u></td> <td style="width:15%;"><b>d</b> Entity code <u>C</u></td> <td style="width:60%;"><b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>23364415</u></td> </tr> </table>	<b>c</b> EIN-PN <u>26-6609096-005</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>23364415</u>		
<b>c</b> EIN-PN <u>26-6609096-005</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>23364415</u>			
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>RUSSELL SHORT TERM INVT FD</u>	<b>b</b> Name of sponsor of entity listed in (a): <u>RUSSELL TRUST COMPANY</u>				
<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:25%;"><b>c</b> EIN-PN <u>91-1117282-001</u></td> <td style="width:15%;"><b>d</b> Entity code <u>C</u></td> <td style="width:60%;"><b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>12042487</u></td> </tr> </table>	<b>c</b> EIN-PN <u>91-1117282-001</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>12042487</u>		
<b>c</b> EIN-PN <u>91-1117282-001</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>12042487</u>			
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>15 TO 20 YR STRIPS FIXED INC FD</u>	<b>b</b> Name of sponsor of entity listed in (a): <u>RUSSELL TRUST COMPANY</u>				
<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:25%;"><b>c</b> EIN-PN <u>91-1117282-011</u></td> <td style="width:15%;"><b>d</b> Entity code <u>C</u></td> <td style="width:60%;"><b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1191834</u></td> </tr> </table>	<b>c</b> EIN-PN <u>91-1117282-011</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1191834</u>		
<b>c</b> EIN-PN <u>91-1117282-011</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1191834</u>			
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>10 TO 15 YR STRIPS FIXED INC FD</u>	<b>b</b> Name of sponsor of entity listed in (a): <u>RUSSELL TRUST COMPANY</u>				
<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:25%;"><b>c</b> EIN-PN <u>26-6609096-010</u></td> <td style="width:15%;"><b>d</b> Entity code <u>C</u></td> <td style="width:60%;"><b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2691616</u></td> </tr> </table>	<b>c</b> EIN-PN <u>26-6609096-010</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2691616</u>		
<b>c</b> EIN-PN <u>26-6609096-010</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2691616</u>			
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>RUSSELL SMALL CAP FUND</u>	<b>b</b> Name of sponsor of entity listed in (a): <u>RUSSELL TRUST COMPANY</u>				
<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:25%;"><b>c</b> EIN-PN <u>91-1117282-029</u></td> <td style="width:15%;"><b>d</b> Entity code <u>C</u></td> <td style="width:60%;"><b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u></td> </tr> </table>	<b>c</b> EIN-PN <u>91-1117282-029</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>		
<b>c</b> EIN-PN <u>91-1117282-029</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>			
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>RUSSELL ALL INT MARKETS FUND</u>	<b>b</b> Name of sponsor of entity listed in (a): <u>RUSSELL TRUST COMPANY</u>				
<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:25%;"><b>c</b> EIN-PN <u>91-1117282-020</u></td> <td style="width:15%;"><b>d</b> Entity code <u>C</u></td> <td style="width:60%;"><b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u></td> </tr> </table>	<b>c</b> EIN-PN <u>91-1117282-020</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>		
<b>c</b> EIN-PN <u>91-1117282-020</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>			
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>RUSSELL GL REAL ESTATE SEC FD</u>	<b>b</b> Name of sponsor of entity listed in (a): <u>RUSSELL TRUST COMPANY</u>				
<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:25%;"><b>c</b> EIN-PN <u>91-1117282-041</u></td> <td style="width:15%;"><b>d</b> Entity code <u>C</u></td> <td style="width:60%;"><b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u></td> </tr> </table>	<b>c</b> EIN-PN <u>91-1117282-041</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>		
<b>c</b> EIN-PN <u>91-1117282-041</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>			

<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: RUSSELL 14 YR LDI FIXED INCOME		
<b>b</b> Name of sponsor of entity listed in (a): RUSSELL TRUST COMPANY		
<b>c</b> EIN-PN 26-6609096-008	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: RUSSELL 1000 INDEX FUND		
<b>b</b> Name of sponsor of entity listed in (a): RUSSELL TRUST COMPANY		
<b>c</b> EIN-PN 91-1117282-033	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: 25 PLUS YR FIXED INCOME FUND		
<b>b</b> Name of sponsor of entity listed in (a): RUSSELL TRUST COMPANY		
<b>c</b> EIN-PN 26-6609096-001	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)



**SCHEDULE H  
(Form 5500)**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security Administration  
Pension Benefit Guaranty Corporation

**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.**

OMB No. 1210-0110

**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**

<b>A</b> Name of plan DECHERT LLP PENSION PLAN FOR STAFF EMPLOYEES	<b>B</b> Three-digit plan number (PN) ▶ <b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 DECHERT, LLP	<b>D</b> Employer Identification Number (EIN) 23-1425587

**Part I Asset and Liability Statement**

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

<b>Assets</b>		<b>(a) Beginning of Year</b>	<b>(b) End of Year</b>
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>		
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	0	0
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>	152930	232515
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>		
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>		
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>		
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>		
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>	41603149	39290352
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>		
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>		
<b>(15)</b> Other .....	<b>1c(15)</b>		

<b>1d</b> Employer-related investments:		<b>(a)</b> Beginning of Year	<b>(b)</b> End of Year
(1) Employer securities .....	<b>1d(1)</b>		
(2) Employer real property .....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation .....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e) .....	<b>1f</b>	41756079	39522867
<b>Liabilities</b>			
<b>g</b> Benefit claims payable .....	<b>1g</b>		
<b>h</b> Operating payables .....	<b>1h</b>		
<b>i</b> Acquisition indebtedness .....	<b>1i</b>		
<b>j</b> Other liabilities .....	<b>1j</b>		
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j) .....	<b>1k</b>	0	0
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f) .....	<b>1l</b>	41756079	39522867

**Part II Income and Expense Statement**

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

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

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	<b>2b(6)</b>		1123850
(7) Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		
<b>c</b> Other income .....	<b>2c</b>		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	<b>2d</b>		1123850

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	<b>2e(1)</b>	2846112	
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>		
(3) Other .....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		2846112
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	<b>2g</b>		
<b>h</b> Interest expense .....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	<b>2i(1)</b>		
(2) Contract administrator fees .....	<b>2i(2)</b>		
(3) Recordkeeping fees .....	<b>2i(3)</b>	114836	
(4) IQPA audit fees .....	<b>2i(4)</b>		
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>	163376	
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>	4168	
(7) Actuarial fees .....	<b>2i(7)</b>	171101	
(8) Legal fees .....	<b>2i(8)</b>		
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>		
(11) Other expenses .....	<b>2i(11)</b>	57469	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		510950
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	<b>2j</b>		3357062

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		-2233212
<b>l</b> Transfers of assets:			
(1) To this plan .....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		

**Part III Accountant's Opinion**

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

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

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

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

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

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

(1) Name: **TORRILLO AND ASSOCIATES,LLC**

(2) EIN: **83-0414789**

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

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

**Part IV Compliance Questions**

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

During the plan year:

	Yes	No	Amount
<b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
<b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
<b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
<b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
<b>e</b> Was this plan covered by a fidelity bond?	X		10000000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
<b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
<b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

**5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?  Yes  No  
 If "Yes," enter the amount of any plan assets that reverted to the employer this year 0.

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

<b>5b(1)</b> Name of plan(s)	<b>5b(2)</b> EIN(s)	<b>5b(3)</b> PN(s)

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 548387.

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

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

<b>A</b> Name of plan <u>DECHERT LLP PENSION PLAN FOR STAFF EMPLOYEES</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>DECHERT, LLP</u>	<b>D</b> Employer Identification Number (EIN) <u>23-1425587</u>	

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

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

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

1		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): 04-3581075

**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		9
---	--	---

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**b** If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

Yes.

No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

No. Other. Provide explanation: \_\_\_\_\_

**Part VII IRS Compliance Questions**

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

**21b** If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

Design-based safe harbor method

"Prior year" ADP test

"Current year" ADP test

N/A

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

**DECHERT LLP  
PENSION PLAN FOR STAFF EMPLOYEES**

**Financial Statements  
As of and for the Years Ended  
December 31, 2024 and 2023  
And  
Supplemental Schedules  
As of and for the Year Ended  
December 31, 2024**

**DECHERT LLP**  
**Pension Plan for Staff Employees**  
**Index**

---

	<b>Page(s)</b>
<b>Independent Auditor’s Report</b>	1 – 3
<b>Financial Statements:</b>	
Statements of Net Assets Available for Benefits As of December 31, 2024 (In Liquidation) and 2023 (Ongoing)	4
Statements of Changes in Net Assets Available for Benefits For the Years Ended December 31, 2024 (In Liquidation) and 2023 (Ongoing)	5
Notes to Financial Statements	6 – 13
<b>Supplemental Schedules:</b>	
Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)	S.1
Schedule H, Line 4(j) – Schedule of Reportable Transactions	S.2

- The supplemental schedules included are presented for purposes of additional analysis and are not a required part of the financial statements but are required by the Employee Retirement Income Security Act of 1974, as amended (“ERISA”). Other schedules required by section 2520.103-10 of the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA have been omitted because they are not applicable.

## INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator of the Dechert LLP Pension Plan for Staff Employees (the "Plan")

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

We have performed audits of the accompanying financial statements of the Dechert LLP Pension Plan for Staff Employees, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended, 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 (in liquidation) and December 31, 2023 (ongoing), and the related statements of changes in net assets available for benefits for the year then ended December 31, 2024 (in liquidation) and December 31, 2023 (ongoing), and the related notes to the financial statements.

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

Plan management has obtained certifications from a qualified institution as of and for the years ended December 31, 2024 and 2023, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

### Opinion

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

- the amounts and disclosures in the financial statements referred to above, 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 financial statements referred to above 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 Plan management determined meets the requirements of ERISA Section 103(a)(3)(C).

### Basis for Opinion

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

### **Emphasis of Matter—Plan Termination and Liquidation Basis of Accounting**

As discussed in Notes 1, 2, 3, 4 and 8 to the financial statements, the Firm terminated the Dechert LLP Pension Plan for Staff effective December 31, 2024, and Plan management determined liquidation is imminent. As a result, the Dechert LLP Pension Plan for Staff changed its basis of accounting from the going concern basis used in presenting the financial statements as of and for the year ended December 31, 2023, to the liquidation basis used in presenting the financial statements as of and for the year ended December 31, 2024. Our opinion is not modified with respect to that matter.

### **Responsibilities of Plan Management for the Financial Statements**

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

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

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Except as described in the *Scope and Nature of the ERISA Section 103(a)(3)(C) Audit* section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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 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 internal control of the Dechert LLP Pension Plan for Staff Employees. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by Plan management, as well as evaluate the overall presentation of the financial statements.

Our audits did not extend to the certified investment information, except for obtaining and reading the certifications, 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**

The supplemental Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year) as of December 31, 2024 and Schedule H, Line 4(j) – Schedule of Reportable Transactions for the year ended December 31, 2024 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 Plan 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 auditing procedures applied in the audits 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 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 Plan management determined meets the requirements of ERISA Section 103(a)(3)(C).

*Torullo & Associates, LLC*

October 9, 2025

**DECHERT LLP**  
**Pension Plan for Staff Employees**  
**Statements of Net Assets Available for Benefits**  
**As of December 31, 2024 (In Liquidation) and 2023 (Ongoing)**

---

	<u>2024</u> <u>(In Liquidation)</u>	<u>2023</u> <u>(Ongoing)</u>
Assets:		
Investments, at fair value	\$ 39,290,352	\$ 41,603,149
Accrued income	45,460	-
Due from broker for securities sold	187,055	152,930
Total assets	<u>39,522,867</u>	<u>41,756,079</u>
Net assets available for benefits	<u>\$ 39,522,867</u>	<u>\$ 41,756,079</u>

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

**DECHERT LLP**  
**Pension Plan for Staff Employees**  
**Statements of Changes in Net Assets Available for Benefits**  
**For the Years Ended December 31, 2024 (In Liquidation) and 2023 (Ongoing)**

---

	<u>2024</u> <u>(In Liquidation)</u>	<u>2023</u> <u>(Ongoing)</u>
Additions:		
Net appreciation in fair value of investments	\$ 1,123,850	\$ 3,638,651
Total additions	<u>1,123,850</u>	<u>3,638,651</u>
Deductions:		
Benefits paid	2,846,112	2,096,952
Administrative expenses	510,950	332,838
Total deductions	<u>3,357,062</u>	<u>2,429,790</u>
Net (decrease) increase	(2,233,212)	1,208,861
Net assets available for benefits:		
Beginning of year	41,756,079	40,547,218
End of year	<u>\$ 39,522,867</u>	<u>\$ 41,756,079</u>

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

**DECHERT LLP**  
**Pension Plan for Staff Employees**  
**Notes to Financial Statements**  
**As of and for the Years Ended December 31, 2024 and 2023**

---

**1. General Description of Plan**

The following brief description of the Dechert LLP Pension Plan for Staff Employees (the “Plan”) is provided for general information purposes only. Participants should refer to the Plan document for more complete information.

**General**

The Plan is a noncontributory defined benefit plan. Employees of Dechert LLP (the “Firm”) who were not participants as of the Freeze Date (see below) are not eligible to participate in the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”). On August 31, 1991, the Plan was amended to exclude all attorneys. Although after August 31, 1991, no further benefits accrued to those attorneys who were participating in the Plan, they were granted 100% vesting in their accrued benefits. The amendment had no impact on the pension benefits of other classes of employees. The Plan covers no self-employed persons. Russell Investments Trust Company (“RTC”) is trustee of the Plan.

As of February 28, 2006, the Plan was frozen (“Freeze Date”) and replaced with a participant-directed defined contribution plan effective January 1, 2006. No additional benefits will accrue under the Plan after the Freeze Date with the exception of those for grandfathered employees. Grandfathered employees had the option to remain in the Plan or to freeze their benefit as of February 28, 2006 and participate in a participant-directed defined contribution plan. All benefits accrued under the Plan as of February 28, 2006 are protected and will not be reduced.

Effective March 31, 2009, the Plan was further amended to reflect the freezing of further accrual of benefits for all participants, including grandfathered employees.

The Firm terminated the Plan effective December 31, 2024 (see Notes 2, 3, 4 and 8). As part of the termination, provisions providing clarity to benefit payments were included.

**Tax Status**

The Internal Revenue Service (the “IRS”) advised, by letter dated May 29, 2014, that the Plan is qualified under section 401(a) of the Internal Revenue Code (the “Code”) and therefore the related trust is exempt from federal income taxes under the provisions of section 501(a) of the Code. Although the Plan has been amended since receiving the determination letter, the Plan Administrator and the Firm’s counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Code and therefore believe that the Plan is qualified and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2024, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan Administrator believes it is no longer subject to income tax examinations for years prior to 2021.

**Eligibility**

An eligible employee became a participant of the Plan at the earlier of attainment of age 40 or completion of one year of service and having reached age 21. As noted above, the Plan was frozen as of February 28, 2006. No new participants were permitted after that date.

**DECHERT LLP**  
**Pension Plan for Staff Employees**  
**Notes to Financial Statements**  
**As of and for the Years Ended December 31, 2024 and 2023**

---

Each of the following individuals is ineligible to participate in the Plan:

- a partner in the Firm and employees who are attorneys,
- an employee who is a member of a collective bargaining unit whose collective bargaining agreement does not provide for his or her participation in the Plan,
- a leased employee,
- an individual who has been classified by the Firm as an independent contractor,
- a nonresident alien employed by the Firm, and
- any employee who was not a participant on February 28, 2006, the Freeze Date.

**Vesting**

As part of the Plan termination, all participants became fully vested (see Notes 2, 3, 4 and 8).

**Pension Benefits**

The general formula for calculating the annual pension benefit beginning at normal retirement age (65) is:

One and two-thirds percent (1-2/3%) of average annual compensation for the highest 60 consecutive months prior to retirement, multiplied by years of service (maximum 30 years), less 1-2/3% of the annual Social Security benefit, multiplied by years of service (maximum 30 years).

The Plan provides for a minimum annual pension benefit of 2% of average annual compensation, multiplied by the number of years of service for vesting purposes (up to a maximum of ten years), for years of service beginning on or after July 1, 1983, with no offset for Social Security benefits if the general rule does not produce a benefit equal to this minimum.

For all participants not in the grandfathered group, the average annual compensation and service was frozen as of February 28, 2006. Consequently, only participants in the grandfathered group earned any service credits after February 28, 2006. Effective March 31, 2009, the Plan was further amended to reflect the freezing of further accrual of benefits for all participants, including grandfathered employees.

The calculations are based on average annual compensation up to the IRS maximum paid from the Firm for the highest 60 consecutive months prior to the earlier of: (i) the employee's normal retirement date, death, disability, or other termination of employment or (ii) the applicable date on which compensation was frozen (i.e., August 31, 1991 for attorneys, February 28, 2006 for non-grandfathered participants or March 31, 2009 for grandfathered participants).

The Plan permits early distribution at reduced benefit levels if the participant has not attained age 65. Participants may elect to receive their pension benefits in the form of an annuity, transfer to a tax-qualified retirement plan that permits rollovers or an Individual Retirement Account, or for participants who terminate employment with the Firm on or after January 1, 1994, a cash lump-sum. If participants terminate before vesting occurs, they forfeit the right to receive their accumulated Plan benefits. Additionally, because the adjusted funding target attainment percentage had been below 80% but above 60% at April 1, 2009, certain benefit restrictions applied until the Plan was certified above 80%. Such restrictions applied until June 13, 2014, when the Plan's adjusted funding target attainment percentage was certified above 80%. Should the certified adjusted funding target attainment percentage fall below 80% in future years, certain benefit restrictions would again apply.

**DECHERT LLP**  
**Pension Plan for Staff Employees**  
**Notes to Financial Statements**  
**As of and for the Years Ended December 31, 2024 and 2023**

---

**Death**

A survivor's benefit is payable to the surviving spouse of a vested participant, who dies before his or her annuity starting date. The death benefit payable to the surviving spouse is an amount equal to the survivor portion of a qualified joint and 50% survivor annuity. The participant and surviving spouse must have been married throughout the one-year period ending on the date of the participant's death in order for the surviving spouse benefit to be payable.

**2. Summary of Significant Accounting Policies**

**Basis of Accounting**

Effective December 31, 2024, the Firm elected to terminate the Plan (see Notes 1, 3, 4 and 8), and the Plan Administrator determined liquidation was imminent. Accordingly, the accompanying financial statements as of and for the year ended December 31, 2024 are prepared on the liquidation basis of accounting and the financial statements as of and for the year ended December 31, 2023 are prepared on the accrual basis of accounting.

**Adjustment to the Liquidation Basis**

Under the liquidation basis of accounting, an entity accrues cost and income that it expects to incur or earn through the end of its liquidation if and when it has a reasonable basis for the estimation. Adjustment to the liquidation basis can include estimated payments to participants upon liquidation, fees that will be incurred, interest expected to be earned on interest-bearing investments held as of the statement of net assets date as a result of the Plan's termination, as well as estimated premiums paid or refunds from insurance carriers for the provision of benefits, legal fees, actuary fees, and audit fees. As of December 31, 2024, the Plan did not believe it has a reasonable basis to accrue costs, income or estimated payments to participants upon liquidation and no such adjustments were recorded in connection with the Plan's adoption of the liquidation basis of accounting during the year ended December 31, 2024.

**Use of Estimates**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein, disclosures of contingent assets and liabilities, and the actuarial present value of accumulated Plan benefits. Actual results could differ from those estimates.

**Valuation of Investments and Income Recognition**

Investments are reported at fair value. Fair value is the price that would be received upon sale of an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Plan management determines the Plan's valuation policies utilizing information provided by the trustee, custodians and investment advisors. See Note 6 for a discussion of fair value measurements.

Purchases and sales of investments are recorded on a trade-date basis. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

**Contributions**

The contributions of the Firm satisfy the minimum funding requirements of ERISA and the Pension Protection Act of 2006 ("PPA") and are designed to fund any shortfall of the Plan over the period of time mandated by the PPA. The effect of interest and dividend income on Plan assets in excess of (or less than) Plan assumptions and net realized and unrealized gains and losses on Plan assets serves to reduce or increase future contributions that would otherwise be required to provide the defined level of benefits under the Plan.

**DECHERT LLP**  
**Pension Plan for Staff Employees**  
**Notes to Financial Statements**  
**As of and for the Years Ended December 31, 2024 and 2023**

---

**Expenses**

At the discretion of the Firm, the Plan may pay the fees charged by accountants, actuaries, attorneys, consultants or other advisors of the Plan, provided that such fees represent reasonable compensation for such services rendered. Expenses that are paid directly by the Firm are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying Statements of Changes in Net Assets Available for Benefits. In addition, certain investment related expenses are included in net appreciation or depreciation in fair value of investments presented in the accompanying Statements of Changes in Net Assets Available for Benefits.

**Payment of Benefits**

Benefits are recorded when paid.

**Risks and Uncertainties**

Plan contributions and the actuarial present value of accumulated Plan benefits are prepared based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

The Plan invests in various investment securities which are exposed to various risks such as interest rates, market and credits risks. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in risks in the near term would materially affect the amounts reported in the Statements of Net Assets Available for Benefits and the Statements of Changes in Net Assets Available for Benefits.

**3. Plan Termination**

The Firm has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. When a plan is terminated or upon complete discontinuance of contributions, the rights of the participants in the Plan at the date of termination or discontinuance shall be nonforfeitable. During 2024, the Firm began the process of terminating the Plan in a standard termination. The Firm set December 31, 2024 as the termination date (see Notes 1, 2, 4 and 8) and began providing participants with the formal "Notice of Intent to Terminate" beginning October 28, 2024. As part of the termination, all participants, who were not already vested, became fully vested in their accrued benefit. The Plan termination did not impact the amount of benefits that participants were due under the Plan.

Active employees and deferred vested participants will be provided the option to elect a lump sum distribution. For participants who do not elect a lump sum distribution, The Firm plans to convert their Plan benefit to an annuity contract placed with an insurance company.

In order to terminate the Plan in accordance with IRS and Pension Benefit Guarantee Corporation ("PBGC") (a U.S. government agency) requirements, the Firm is required to fully fund the Plan. The Firm is committed to contribute any additional assets, if necessary, to fully fund the Plan. The Firm estimates that no additional funding amounts will be necessary.

The Firm will file a Form 501, Post Distribution Certificate, with the PBGC after the Plan liquidation is completed. The PBGC may audit a sample of plans terminating and the Firm is required to maintain and preserve Plan records relating to the termination for six years after the Form 501 is filed with the PBGC.

**DECHERT LLP**  
**Pension Plan for Staff Employees**  
**Notes to Financial Statements**  
**As of and for the Years Ended December 31, 2024 and 2023**

---

**4. Actuarial Present Value of Accumulated Plan Benefits**

The Plan requests an actuarial valuation of the present value of accumulated Plan benefits on an annual basis, which satisfies the requirements of ERISA. As of January 1, 2024, the actuarial present value of accumulated Plan benefits is as follows:

Actuarial present value of accumulated Plan benefits	
Vested benefits:	
Participants currently receiving benefits	\$ 17,714,641
Other participants	19,439,585
	<u>37,154,226</u>
Non-vested benefits	-
Total actuarial present value of accumulated Plan benefits	<u>\$ 37,154,226</u>

The changes in the actuarial present value of accumulated Plan benefits for the year ended January 1, 2024 are as follows:

Actuarial present value of accumulated Plan benefits, beginning of period	<u>\$ 37,706,522</u>
Increase (decrease) during the year attributed to:	
Actuarial (gains)/losses	(411,538)
Decrease in discount period	2,016,193
Benefits paid	(2,096,952)
Assumption changes	<u>(59,999)</u>
Net decrease	<u>(552,296)</u>
Actuarial present value of accumulated Plan benefits, end of period	<u>\$ 37,154,226</u>

Benefits payable under all circumstances (retirement, death, disability and termination of employment) are included to the extent they are deemed attributable to employee service rendered to the valuation date. For all participants not in the grandfathered group, the average annual compensation and service was frozen as of February 28, 2006 or earlier. Additionally, only participants in the grandfathered group earned any service credits after February 28, 2006, and in no event will any participant earn any future service credits after March 31, 2009.

The actuarial present value of accumulated Plan benefits is determined by consulting actuaries, WillisTowersWatson, and is the amount that results from applying actuarial assumptions to adjust the accumulated Plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, withdrawal or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuation as of January 1, 2024 were: (a) life expectancy of participants (for actuarial accrued liability (other than lump sum) and current liability), the Pri-2012 mortality tables without collar adjustment and applying Scale MP-2021 mortality improvements on a generational basis; (b) retirement age assumptions (the assumed average retirement age was 65 or age on valuation date if greater than age 65); and (c) discount rate of 5.5%. The foregoing actuarial assumptions are based on the presumption that the Plan will continue. If the Plan is terminated, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated Plan benefits. Assumption changes relate to updating the mortality table used to calculate lump sums.

**DECHERT LLP**  
**Pension Plan for Staff Employees**  
**Notes to Financial Statements**  
**As of and for the Years Ended December 31, 2024 and 2023**

---

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. As detailed in Notes 1, 2, 3 and 8 to the financial statements, the Firm terminated the Plan effective December 31, 2024, which indicates that the Plan is not a going concern. Subsequent to January 1, 2024, as a result of the Plan termination, different actuarial assumptions and other factors may be applicable in determining the actuarial present value of accumulated plan benefits.

**5. Information Certified by a Qualified Institution**

The Plan Administrator having determined that it is permissible in the circumstances elected to have the audits of the Plan 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. Accordingly, as permitted under such election, the following information included in the accompanying financial statements, the ERISA-required supplemental schedule of assets (held at end of year) and the ERISA-required supplemental schedule of reportable transactions was obtained or derived from information obtained by the Plan Administrator and certified as complete and accurate by Russell Investments Trust Company, a qualified institution, in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA:

- Investments, at fair value, accrued income and due from broker for securities sold, as shown in the statements of net assets available for benefits as of December 31, 2024 (in liquidation) and 2023 (ongoing).
- Investment activity, including net appreciation in fair value of investments, as shown in the statements of changes in net assets available for benefits for the years ended December 31, 2024 (in liquidation) and 2023 (ongoing).
- The information for all collective trusts listed in the schedule of assets (held at end of year) as of December 31, 2024 and the schedule of reportable transactions for the year ended December 31, 2024 as shown in the ERISA-required supplemental schedules.

**6. Fair Value Measurements**

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy are described as follows:

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

Level 2: Inputs to the valuation methodology include:

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

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

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

**DECHERT LLP**  
**Pension Plan for Staff Employees**  
**Notes to Financial Statements**  
**As of and for the Years Ended December 31, 2024 and 2023**

---

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 methodologies used as of December 31, 2024 and 2023.

*Collective trusts:* Valued at the net asset value (NAV) or equivalent based on units of the collective trust. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is generally based on the fair value of the underlying investments held by the collective trust less its liabilities. This practical expedient is not used when it is determined to be probable that the collective trust will sell the investment for an amount different than the reported NAV.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future returns. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine fair value of certain financial instruments could result in a different fair value measurement at the reporting date. All investments of the Plan are valued using the net asset value per share practical expedient.

The following table sets forth additional disclosures for the fair value measurement of investments in certain entities that calculate net asset value per share (or its equivalent) as of December 31, 2024 and 2023:

<u>Investment Type</u>	<u>Fair Value</u> <u>December</u> <u>31, 2024</u>	<u>Fair Value</u> <u>December</u> <u>31, 2023</u>	<u>Unfunded</u> <u>Commitments</u>	<u>Redemption</u> <u>Frequency</u>	<u>Redemption</u> <u>Notice Period</u>
Collective trusts	\$ 39,290,352	\$ 41,603,149	\$ -	Daily	Daily

The Plan invests in collective trusts that invest in equity investments and fixed income. The objectives of the collective trusts invested in equity investments is to approximate the risk and return characterized by various indices; to seek long term capital appreciation; provide diversified exposure representative of various segments of the U.S. or foreign equity market; and/or to seek income. The Plan sold all positions in equity style collective trusts during the year ended December 31, 2024. The objectives of the collective trusts invested in fixed income is to provide investment results that approximate the overall performance of certain bond indices and/or to provide a predictable rate of return while preserving the safety of capital and minimizing market risk. These collective trusts are redeemable at net asset value under agreements with the underlying collective trusts. However, it is possible that these redemption rights may be restricted by the collective trusts in the future in accordance with underlying collective trust agreements. Due to the nature of the investments held by the collective trusts, changes in market conditions and the economic environment may significantly impact the net asset value of the collective trusts, and consequently, the fair value of the Plan's interest in the collective trusts. Furthermore, changes in the liquidity provisions of the collective trusts may significantly impact the fair value of the Plan's interest in the collective trusts.

**7. Related-Party and Party in Interest Transactions**

Certain Plan investments are units of collective trusts managed by affiliates of RTC. RTC is the trustee as defined by the Plan and, therefore, transactions in these securities qualify as party-in-interest transactions. Trustee fees paid by the Plan to RTC amounted to \$167,544 and \$173,018 for the years ended December 31, 2024 and 2023, respectively.

**DECHERT LLP**  
**Pension Plan for Staff Employees**  
**Notes to Financial Statements**  
**As of and for the Years Ended December 31, 2024 and 2023**

---

**8. Plan Amendments**

Effective January 1, 2024, the Plan was amended and restated in order to make general administrative changes to the Plan, including incorporating past amendments and adopting required amendments pursuant to statutory changes.

On November 13, 2024, the Plan was amended to terminate the Plan effective December 31, 2024. The Plan was also amended to provide for early distribution benefits and to clarify the process of participants receiving benefits from the Plan.

**9. Subsequent Events**

Effective January 1, 2025, the Plan was amended to update provisions related to the amount and timing of spousal preretirement death benefits.

The Firm has evaluated subsequent events through October 9, 2025, the date the financial statements were available to be issued.

**SUPPLEMENTAL SCHEDULES**

**DECHERT LLP**  
**Pension Plan for Staff Employees**  
**Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)**  
**As of December 31, 2024**

**EIN 23-1425587 Plan #001**

(a)	(b) Identity of issuer, borrower, lessor, or similar party	Units	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
			Collective trusts:		
*	RTC	12,042,487	Short Term Investment Fund	\$ 12,042,488	\$ 12,042,487
*	RTC	255,130	10 to 15 Year Strips Fixed Fund	3,261,854	2,691,616
*	RTC	118,003	15 to 20 Year Strips Fixed Fund	1,611,573	1,191,834
*	RTC	1,702,946	8-Year LDI Fixed Income Fund	22,764,052	23,364,415
				<u>\$ 39,679,967</u>	<u>\$ 39,290,352</u>
*	Party-in-interest				

This schedule was prepared from data certified as complete and accurate by  
Russell Investments Trust Company (“RTC”), a qualified institution.

**DECHERT LLP Pension Plan for Staff Employees**  
**Schedule H, Line 4(j) – Schedule of Reportable Transactions**  
**For the Year Ended December 31, 2024**

**EIN: 23-1425587 Plan #001**

(a)	(b)	(c)	(d)	(g)	(h)	(i)
<u>Identity of Party Involved</u>	<u>Description of Asset</u>	<u>Purchase Price</u>	<u>Selling Price</u>	<u>Cost of Asset</u>	<u>Current Value of Asset on Transaction Date</u>	<u>Net Gain or (Loss)</u>
<u>Category (i) – Single transactions in excess of 5% of plan assets</u>						
*RTC	Short Term Investment Fund	\$ 2,847,796	\$ -	\$ 2,847,796	\$ 2,847,796	\$ -
*RTC	Short Term Investment Fund	5,444,718	-	5,444,718	5,444,718	-
*RTC	Short Term Investment Fund	3,370,000	-	3,370,000	3,370,000	-
*RTC	8-Year LDI Fixed Income Fund	9,326,823	-	9,326,823	9,326,823	-
*RTC	1000 Index Fund	-	5,444,718	1,272,592	5,444,718	4,172,126
*RTC	14-Year LDI Fixed Income Fund	-	3,370,000	3,716,610	3,370,000	(346,610)
*RTC	14-Year LDI Fixed Income Fund	-	5,515,432	6,078,237	5,515,432	(562,805)
<u>Category (iii) – A Series of Transactions in a Security Issue Aggregating 5% of Plan Assets:</u>						
*RTC	8 Year LDI Fixed Income Fund					
	5 purchases	9,686,615	-	9,686,615	9,686,615	-
	32 sales	-	1,588,750	1,524,443	1,588,750	64,307
*RTC	14-Year LDI Fixed Income Fund					
	2 purchases	211,715	-	211,715	211,715	-
	33 sales	-	9,671,663	10,651,459	9,671,663	(979,796)
*RTC	1000 Index Fund					
	4 sales	-	6,730,989	1,595,718	6,730,989	5,135,271
*RTC	10 to 15 Year Strips Fixed Fund					
	4 purchases	134,664	-	134,664	134,664	-
	32 sales	-	2,296,976	2,717,910	2,296,976	(420,934)
*RTC	Short Term Investment Fund					
	7 purchases	12,042,488	-	12,042,488	12,042,488	-

RTC: Russell Investments Trust Company

\*: Party-in interest

Transactions or series of transactions in excess of 5% of the current value of the plan's assets at the beginning of the Plan year, as defined, in 29 CFR 2520.103-6 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Columns for "Lease Rental" and "Expense Incurred with Transaction" are not applicable.

There were no category (ii) or (iv) reportable transactions during the year ended December 31, 2024.

This schedule was prepared from data certified as complete and accurate by the Russell Investments Trust Company, a qualified institution.

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 26a Schedule of Active Participant Data as of January 1, 2024

Attained Age	Attained Years of Credited Service <sup>1</sup>										Total	
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over		
Under 25	0	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0	0	0	0
40-44	0	4	2	0	0	0	0	0	0	0	0	6
45-49	0	6	4	0	0	0	0	0	0	0	0	10
50-54	0	4	3	5	0	0	0	0	0	0	0	12
55-59	0	6	6	0	3	1	0	0	0	0	0	16
60-64	3	6	6	1	9	0	2	0	0	0	0	27
65-69	0	4	9	1	1	0	0	1	0	0	0	16
70 & over	1	0	0	0	1	1	0	1	0	0	0	4
Total	4	30	30	7	14	2	2	2	0	0	0	91

<sup>1</sup> Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: Dechert LLP Pension Plan for Staff Employees  
 EIN / PN: 23-1425587/001  
 Plan Sponsor: Dechert, LLP  
 Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

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

### Economic Assumptions

#### Interest rate basis

- Applicable month September
- Interest rate basis Segment Rates

Interest rates	Reflecting Stabilization	Not Reflecting Stabilization
----------------	--------------------------	------------------------------

#### Annual rates of increase

- Compensation: N/A
- Statutory limits on compensation and benefits N/A

**Administrative expenses** \$170,000

As permitted by law, rates reflecting stabilization are used to determine the funding target and target normal cost, and thus the minimum required contribution under IRC §430 for the plan. Because these assumptions are subject to a corridor based on average interest rates over a 25-year period, they may differ from (and currently are higher than) current market interest rates, and may be inconsistent with other economic assumptions used in the valuation.

### Demographic Assumptions

**Inclusion date** The valuation date coincident with or next following the date on which the employee becomes a participant.

**New or rehired employees** It was assumed there will be no new or rehired employees.

Plan Name: Dechert LLP Pension Plan for Staff Employees  
EIN / PN: 23-1425587/001  
Plan Sponsor: Dechert, LLP  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

---

## Mortality

- **Healthy** Separate rates for non-annuitants and annuitants based on Pri-2012 “Employees” and “Healthy Annuitants” (participants and beneficiaries combined) tables, respectively, without collar or amount adjustments and then projected forward with a generational projection as specified in the regulations under §1.430(h)(3)-1 using the IRS adjusted Scale MP-2021 (i.e., MP-2021 with no mortality improvement for 2020-2023 and future mortality improvement capped at 0.78% for years after 2024).
- **Disabled** Same as Healthy mortality

## Termination

Rates varying by age

### Representative Termination Rates

Percentage leaving during the year	
Attained Age	Rate
40	9.0%
45	6.0%
50	4.0%
55	3.0%
56	2.8%
57	2.6%
58	2.4%
59	2.2%

## Disability

The rates at which participants become disabled by age and gender are shown below:

Percentage becoming disabled during the year		
Age	Males	Females
40	0.15%	0.22%
45	0.20%	0.30%
50	0.36%	0.54%
55	0.68%	1.02%
60	1.38%	2.07%
61	1.47%	2.21%
62	1.54%	2.31%
63	1.60%	2.40%
64	1.64%	2.46%

## Retirement

Participants are assumed to retire at age 65 or on the valuation date if current age is older than age 65

Plan Name: Dechert LLP Pension Plan for Staff Employees  
EIN / PN: 23-1425587/001  
Plan Sponsor: Dechert, LLP  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

---

## Benefit commencement date:

- Preretirement death benefit For surviving spouses of active or terminated vested participants who were at least age 49 and whose combined age and service totalled at least 65, upon death; otherwise, the later of the death of the participant or the date the participant would have attained age 55 and 10 years of service.
- Deferred vested benefit The later of age 65 or termination of employment
- Retirement benefit Upon termination of employment

## Form of payment

80% are assumed to elect a lump sum and 20% are assumed to elect an annuity (life annuity if single and 50% J&S if married).

Calculation of Lump Sum: Lump sums were valued using the substitution of annuity form under IRS Regulation 1.430(d)-1(f)(4) without application of generational mortality.

## Percent married

80%. Used to value pre-retirement surviving spouse benefits and in determining the optional forms expected to be elected at commencement.

## Spouse age

Wife three years younger than husband

## Covered pay

N/A

## At-risk assumptions

For at-risk calculations, all participants eligible to elect benefits during the current and subsequent ten plan years are assumed to commence benefits at the earliest possible date under the plan, but not before the end of the current plan year, except in accordance with the regular valuation assumptions. In addition, all participants (not just those eligible to begin benefits within the next 11 years) are assumed to elect the most valuable form of benefit under the plan, which is usually the lump sum form of payment.

## Timing of benefit payments

Annuity payments are assumed to be paid uniformly throughout the year and lump sum payments are payable on date of decrement.

Plan Name: Dechert LLP Pension Plan for Staff Employees  
EIN / PN: 23-1425587/001  
Plan Sponsor: Dechert, LLP  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

---

## Methods

<b>Valuation date</b>	First day of plan year
<b>Funding target</b>	Present value of accrued benefits as required by regulations under IRC §430.
<b>Target normal cost</b>	Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.
<b>Actuarial value of assets</b>	<p>Average of the fair market value of assets on the valuation date and 12 and 24 months preceding the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings of 5.50% (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year).</p> <p>The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.</p>
<b>Benefits not valued</b>	<p>All benefits described in the Plan Provisions section of this report were valued. WTW has reviewed the plan provisions with Dechert LLP and, based on that review, is not aware of any significant benefits required to be valued that were not.</p> <p>The plan pays small benefits (with a present value up to \$1,000 in a single lump sum payment). Such lump sums are not explicitly valued; rather such participants' benefits are valued using the benefit choice assumptions described above.</p>

Plan Name: Dechert LLP Pension Plan for Staff Employees  
EIN / PN: 23-1425587/001  
Plan Sponsor: Dechert, LLP  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

---

## Sources of Data and Other Information

The plan sponsor furnished participant data as of January 1, 2024. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date. We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

## Assumptions Rationale - Significant Economic Assumptions

<b>Discount rate</b>	The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.
<b>Lump sum conversion rate</b>	As required by IRC §430, lump sum benefits are valued using “annuity substitution”, so that the interest rates assumed are effectively the same as described above for the discount rate.
<b>Assumed return for asset smoothing</b>	The assumed return of 5.50% used for asset smoothing is the expected return on assets assumption chosen by the client with the help of their investment advisers for the 2024 plan year. Although determining the expected rate of return on plan assets was not within the scope of our work, it is the client’s best estimate and we determined that it does not significantly conflict with what would be reasonable based on their asset allocation.

## Assumptions Rationale - Significant Demographic Assumptions

<b>Healthy Mortality</b>	Assumptions used for funding purposes are as prescribed by IRC §430(h).
<b>Disabled Mortality</b>	Assumptions used for funding purposes are as prescribed by IRC §430(h).
<b>Termination</b>	Termination rates are based upon general industry statistics.
<b>Disability</b>	Disability rates are based upon general industry statistics.

Plan Name: Dechert LLP Pension Plan for Staff Employees  
EIN / PN: 23-1425587/001  
Plan Sponsor: Dechert, LLP  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

---

**Retirement** Retirement age of 65 assumed for all participants is based upon unsubsidized nature of early retirement benefits.

**Benefit commencement date for deferred benefits:**

- Preretirement death benefit Surviving spouses are assumed to begin benefits at the earliest permitted commencement date because ERISA requires benefits to start then unless the spouse elects to defer. If the spouse elects to defer, actuarial increases from the earliest commencement date must be given, so that a later commencement date is expected to be of approximately equal value, and experience indicates that most spouses do take the benefit as soon as it is available
- Deferred vested benefit Deferred vested participants are assumed to begin benefits at age 65 (or current age if later) because the plan's experience is not considered to be credible, but deferred vested early commencement factors are not subsidized so that the difference between this approach and using assumed commencement rates at earlier ages is not expected to be significant.

**Form of payment** Form of payment assumption is based upon anticipated experience.

**Percent married** The assumed percentage married is based on general population statistics on the marital status of individuals of retirement age.

**Spouse age** The assumed age difference for spouses is based on general population statistics of the age difference for married individuals of retirement age.

## Prescribed Methods

**Funding methods** The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are "prescribed methods set by law", as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.

Plan Name: Dechert LLP Pension Plan for Staff Employees  
EIN / PN: 23-1425587/001  
Plan Sponsor: Dechert, LLP  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

---

## Changes in Assumptions and Methods

<b>Change in assumptions since prior valuation</b>	<p>The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC §430.</p> <p>The mortality table used to calculate the funding target and target normal cost was changed from using a static projection of mortality improvement to a generational projection as required by guidance issued by the IRS under IRC §430.</p> <p>The mortality table used to calculate lump sums was updated from the 2023 PPA Optional Combined Mortality Table (Unisex) to the 2024 PPA Optional Combined Mortality Table (Unisex).</p>
<b>Change in methods since prior valuation</b>	None

Plan Name: Dechert LLP Pension Plan for Staff Employees  
EIN / PN: 23-1425587/001  
Plan Sponsor: Dechert, LLP  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

---

## Schedule SB – Statement by Enrolled Actuary

<b>Plan Sponsor</b>	Dechert, LLP
<b>EIN/PN</b>	23-1425587/001
<b>Plan Name</b>	Dechert LLP Pension Plan for Staff Employees
<b>Valuation Date</b>	January 1, 2024
<b>Enrolled Actuary</b>	William M. DeGothseir
<b>Enrollment Number</b>	23-07985

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

<b>Plan Name</b>	<b>Dechert LLP Pension Plan for Staff Employees</b>
<b>Plan Sponsor EIN</b>	<b>23-1425587</b>
<b>ERISA Plan #</b>	<b>001</b>
<b>Plan Year Ending</b>	<b>12/31/2024</b>

**The required attachment marked with an "X" in the Attachment column is included within the Accountant's Opinion attachment to Sch. H, Part III, Line 3, which consists of the entire audit report issued by the plan's Independent Qualified Public Accountant (IQPA).**

<b>Form/Schedule</b>	<b>Line #</b>	<b>Description</b>	<b>Attachment</b>
5500 Sch. H	Line 3	Financial statements used in formulating the IQPA's opinion	X
5500 Sch. H	Line 4i	Schedule of Assets (Held at End of Year)	X
5500 Sch. H	Line 4i	Schedule of Assets (Acquired and Disposed of Within Year)	
5500 Sch. H	Line 4j	Schedule of Reportable Transactions	X
5500 Sch. H	Line 4a	Schedule of Delinquent Participant Contributions	

**SCHEDULE SB  
(Form 5500)**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security Administration  
Pension Benefit Guaranty Corporation

**Single-Employer Defined Benefit Plan  
Actuarial Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

**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

▶ **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.

<b>A</b> Name of plan DECHERT LLP PENSION PLAN FOR STAFF EMPLOYEES		<b>B</b> Three-digit plan number (PN) ▶	001
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF DECHERT, LLP		<b>D</b> Employer Identification Number (EIN) 23-1425587	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B		<b>F</b> 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**

<b>1</b> Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>			
<b>2</b> Assets:			
<b>a</b> Market value .....	<b>2a</b>	41,756,079	
<b>b</b> Actuarial value .....	<b>2b</b>	45,931,687	
<b>3</b> Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
<b>a</b> For retired participants and beneficiaries receiving payment .....	242	18,175,756	18,175,756
<b>b</b> For terminated vested participants .....	237	13,430,785	13,430,785
<b>c</b> For active participants .....	91	6,770,052	6,770,052
<b>d</b> Total .....	570	38,376,593	38,376,593
<b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>		
<b>b</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 .....	<b>4b</b>		
<b>5</b> Effective interest rate .....	<b>5</b>	5.09%	
<b>6</b> Target normal cost			
<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	0	
<b>b</b> Expected plan-related expenses .....	<b>6b</b>	170,000	
<b>c</b> Target normal cost .....	<b>6c</b>	170,000	

**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.

<b>SIGN HERE</b>	William M DeGothseir, FSA, EA, CFA <i>WMD</i>	<u>7/31/2025</u>
	Signature of actuary	Date
	William M DeGothseir, FSA, EA, CFA	2307985
	Type or print name of actuary	Most recent enrollment number
	Willis Towers Watson US LLC	215-246-6000
	Firm name	Telephone number (including area code)
	1900 Market Street Floor 8 Philadelphia PA 19103	
	Address of the firm	

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

**For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.**

**Schedule SB (Form 5500) 2024  
v. 240311**

<b>Part II Beginning of Year Carryover and Prefunding Balances</b>		(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....	0	0
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....	0	0
<b>9</b>	Amount remaining (line 7 minus line 8) .....	0	0
<b>10</b>	Interest on line 9 using prior year's actual return of <u>8.81%</u> .....	0	0
<b>11</b>	Prior year's excess contributions to be added to prefunding balance:		
<b>a</b>	Present value of excess contributions (line 38a from prior year) .....		0
<b>b(1)</b>	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>5.22%</u> .....		0
<b>b(2)</b>	Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		0
<b>c</b>	Total available at beginning of current plan year to add to prefunding balance .....		0
<b>d</b>	Portion of (c) to be added to prefunding balance .....		0
<b>12</b>	Other reductions in balances due to elections or deemed elections .....	0	0
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12) .....	0	0

<b>Part III Funding Percentages</b>			
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	119.68 %
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	119.68 %
<b>16</b>	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement .....	<b>16</b>	114.72 %
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....	<b>17</b>	%

**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	
<b>Totals ▶</b>			<b>18(b)</b>	0	<b>18(c)</b>	0

**19** Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

<b>a</b>	Contributions allocated toward unpaid minimum required contributions from prior years .....	<b>19a</b>	0
<b>b</b>	Contributions made to avoid restrictions adjusted to valuation date .....	<b>19b</b>	0
<b>c</b>	Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....	<b>19c</b>	0

**20** Quarterly contributions and liquidity shortfalls:

**a** Did the plan have a "funding shortfall" for the prior year? .....  Yes  No

**b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? .....  Yes  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

<b>Part V Assumptions Used to Determine Funding Target and Target Normal Cost</b>			
<b>21</b> Discount rate:			
<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	<input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code).....			<b>21b</b> 4
<b>22</b> Weighted average retirement age .....			<b>22</b> 65
<b>23</b> Mortality table(s) (see instructions) <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

<b>Part VI Miscellaneous Items</b>	
<b>24</b> Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
<b>25</b> Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
<b>26</b> Demographic and benefit information	
<b>a</b> Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. .... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
<b>b</b> Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
<b>27</b> If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	<b>27</b>

<b>Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years</b>	
<b>28</b> Unpaid minimum required contributions for all prior years .....	<b>28</b> 0
<b>29</b> Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	<b>29</b> 0
<b>30</b> Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....	<b>30</b> 0

<b>Part VIII Minimum Required Contribution For Current Year</b>			
<b>31</b> Target normal cost and excess assets (see instructions):			
<b>a</b> Target normal cost (line 6c).....	<b>31a</b>	170,000	
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....	<b>31b</b>	170,000	
<b>32</b> Amortization installments:	Outstanding Balance	Installment	
<b>a</b> Net shortfall amortization installment .....	0	0	
<b>b</b> Waiver amortization installment .....	0	0	
<b>33</b> 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 .....	<b>33</b>		
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	<b>34</b>	0	
	Carryover balance	Prefunding balance	Total balance
<b>35</b> Balances elected for use to offset funding requirement .....	0	0	0
<b>36</b> Additional cash requirement (line 34 minus line 35).....	<b>36</b>	0	
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	<b>37</b>	0	
<b>38</b> Present value of excess contributions for current year (see instructions)			
<b>a</b> Total (excess, if any, of line 37 over line 36)	<b>38a</b>	0	
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....	<b>38b</b>	0	
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....	<b>39</b>	0	
<b>40</b> Unpaid minimum required contributions for all years .....	<b>40</b>	0	

<b>Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)</b>	
<b>41</b> If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021	

# SCHEDULE SB ATTACHMENTS

---

## Schedule SB – Statement by Enrolled Actuary

<b>Plan Sponsor</b>	Dechert, LLP
<b>EIN/PN</b>	23-1425587/001
<b>Plan Name</b>	Dechert LLP Pension Plan for Staff Employees
<b>Valuation Date</b>	January 1, 2024
<b>Enrolled Actuary</b>	William M. DeGothseir
<b>Enrollment Number</b>	23-07985

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

# SCHEDULE SB ATTACHMENTS

---

**Schedule SB, Line 22**  
**Description of Weighted Average Retirement Age**  
**as of January 1, 2024**

Participants are assumed to retire at age 65 or on the valuation date if current age is older than age 65.

Plan Name: Dechert LLP Pension Plan for Staff Employees  
EIN / PN: 23-1425587/001  
Plan Sponsor: Dechert, LLP  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

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

### Economic Assumptions

#### Interest rate basis

- Applicable month                      September
- Interest rate basis                      Segment Rates

Interest rates	Reflecting Stabilization	Not Reflecting Stabilization
----------------	--------------------------	------------------------------

#### Annual rates of increase

- Compensation:                      N/A
- Statutory limits on compensation and benefits                      N/A

**Administrative expenses**                      \$170,000

As permitted by law, rates reflecting stabilization are used to determine the funding target and target normal cost, and thus the minimum required contribution under IRC §430 for the plan. Because these assumptions are subject to a corridor based on average interest rates over a 25-year period, they may differ from (and currently are higher than) current market interest rates, and may be inconsistent with other economic assumptions used in the valuation.

### Demographic Assumptions

**Inclusion date**                      The valuation date coincident with or next following the date on which the employee becomes a participant.

**New or rehired employees**                      It was assumed there will be no new or rehired employees.

Plan Name:                      Dechert LLP Pension Plan for Staff Employees  
EIN / PN:                      23-1425587/001  
Plan Sponsor:                      Dechert, LLP  
Valuation Date:                      January 1, 2024



# SCHEDULE SB ATTACHMENTS

---

## Benefit commencement date:

- Preretirement death benefit For surviving spouses of active or terminated vested participants who were at least age 49 and whose combined age and service totalled at least 65, upon death; otherwise, the later of the death of the participant or the date the participant would have attained age 55 and 10 years of service.
- Deferred vested benefit The later of age 65 or termination of employment
- Retirement benefit Upon termination of employment

## Form of payment

80% are assumed to elect a lump sum and 20% are assumed to elect an annuity (life annuity if single and 50% J&S if married).

Calculation of Lump Sum: Lump sums were valued using the substitution of annuity form under IRS Regulation 1.430(d)-1(f)(4) without application of generational mortality.

## Percent married

80%. Used to value pre-retirement surviving spouse benefits and in determining the optional forms expected to be elected at commencement.

## Spouse age

Wife three years younger than husband

## Covered pay

N/A

## At-risk assumptions

For at-risk calculations, all participants eligible to elect benefits during the current and subsequent ten plan years are assumed to commence benefits at the earliest possible date under the plan, but not before the end of the current plan year, except in accordance with the regular valuation assumptions. In addition, all participants (not just those eligible to begin benefits within the next 11 years) are assumed to elect the most valuable form of benefit under the plan, which is usually the lump sum form of payment.

## Timing of benefit payments

Annuity payments are assumed to be paid uniformly throughout the year and lump sum payments are payable on date of decrement.

Plan Name: Dechert LLP Pension Plan for Staff Employees  
EIN / PN: 23-1425587/001  
Plan Sponsor: Dechert, LLP  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

---

## Methods

<b>Valuation date</b>	First day of plan year
<b>Funding target</b>	Present value of accrued benefits as required by regulations under IRC §430.
<b>Target normal cost</b>	Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.
<b>Actuarial value of assets</b>	<p>Average of the fair market value of assets on the valuation date and 12 and 24 months preceding the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings of 5.50% (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year).</p> <p>The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.</p>
<b>Benefits not valued</b>	<p>All benefits described in the Plan Provisions section of this report were valued. WTW has reviewed the plan provisions with Dechert LLP and, based on that review, is not aware of any significant benefits required to be valued that were not.</p> <p>The plan pays small benefits (with a present value up to \$1,000 in a single lump sum payment). Such lump sums are not explicitly valued; rather such participants' benefits are valued using the benefit choice assumptions described above.</p>

Plan Name: Dechert LLP Pension Plan for Staff Employees  
EIN / PN: 23-1425587/001  
Plan Sponsor: Dechert, LLP  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

## Sources of Data and Other Information

The plan sponsor furnished participant data as of January 1, 2024. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date. We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

## Assumptions Rationale - Significant Economic Assumptions

<b>Discount rate</b>	The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.
<b>Lump sum conversion rate</b>	As required by IRC §430, lump sum benefits are valued using “annuity substitution”, so that the interest rates assumed are effectively the same as described above for the discount rate.
<b>Assumed return for asset smoothing</b>	The assumed return of 5.50% used for asset smoothing is the expected return on assets assumption chosen by the client with the help of their investment advisers for the 2024 plan year. Although determining the expected rate of return on plan assets was not within the scope of our work, it is the client’s best estimate and we determined that it does not significantly conflict with what would be reasonable based on their asset allocation.

## Assumptions Rationale - Significant Demographic Assumptions

<b>Healthy Mortality</b>	Assumptions used for funding purposes are as prescribed by IRC §430(h).
<b>Disabled Mortality</b>	Assumptions used for funding purposes are as prescribed by IRC §430(h).
<b>Termination</b>	Termination rates are based upon general industry statistics.
<b>Disability</b>	Disability rates are based upon general industry statistics.

Plan Name: Dechert LLP Pension Plan for Staff Employees  
EIN / PN: 23-1425587/001  
Plan Sponsor: Dechert, LLP  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

---

**Retirement** Retirement age of 65 assumed for all participants is based upon unsubsidized nature of early retirement benefits.

**Benefit commencement date for deferred benefits:**

- Preretirement death benefit Surviving spouses are assumed to begin benefits at the earliest permitted commencement date because ERISA requires benefits to start then unless the spouse elects to defer. If the spouse elects to defer, actuarial increases from the earliest commencement date must be given, so that a later commencement date is expected to be of approximately equal value, and experience indicates that most spouses do take the benefit as soon as it is available
- Deferred vested benefit Deferred vested participants are assumed to begin benefits at age 65 (or current age if later) because the plan's experience is not considered to be credible, but deferred vested early commencement factors are not subsidized so that the difference between this approach and using assumed commencement rates at earlier ages is not expected to be significant.

**Form of payment** Form of payment assumption is based upon anticipated experience.

**Percent married** The assumed percentage married is based on general population statistics on the marital status of individuals of retirement age.

**Spouse age** The assumed age difference for spouses is based on general population statistics of the age difference for married individuals of retirement age.

## Prescribed Methods

**Funding methods** The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are "prescribed methods set by law", as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.

Plan Name: Dechert LLP Pension Plan for Staff Employees  
EIN / PN: 23-1425587/001  
Plan Sponsor: Dechert, LLP  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

---

## Changes in Assumptions and Methods

<b>Change in assumptions since prior valuation</b>	<p>The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC §430.</p> <p>The mortality table used to calculate the funding target and target normal cost was changed from using a static projection of mortality improvement to a generational projection as required by guidance issued by the IRS under IRC §430.</p> <p>The mortality table used to calculate lump sums was updated from the 2023 PPA Optional Combined Mortality Table (Unisex) to the 2024 PPA Optional Combined Mortality Table (Unisex).</p>
<b>Change in methods since prior valuation</b>	None

Plan Name: Dechert LLP Pension Plan for Staff Employees  
EIN / PN: 23-1425587/001  
Plan Sponsor: Dechert, LLP  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Part V Summary of Plan Provisions

### Plan Provisions

The most recent amendment reflected in the following plan provisions was effective September 2009. Effective March 1, 2006, all non-grandfathered participants had their accrued benefit frozen as of February 28, 2006.

All participants had their accrued benefit frozen as of March 31, 2009.

**Covered employees** All employees (unless otherwise excluded) become participants on the earlier if (1) attainment of age 21 and completion of 1 Year of Service, or (2) attainment of age 40.

Any employee who is a member of a collective bargaining agreement, a non-resident alien, or leased/contracted are excluded from participation. On August 31, 1991, the Plan was amended to exclude all attorneys. Although after August 31, 1991 no further benefits accrue to those attorneys who were participating in the Plan, they were granted 100% vesting in the current benefits. The amendment had no impact on the pension benefits of other classes of employees. The Plan covers no self-employed persons.

**Participation date** Effective March 1, 2006, no new employees are eligible to join the plan as participants.

### Definitions

**Plan year** 12-month period beginning January 1 and ending December 31

**Vesting service** A participant shall be credited with a Year of Service for each Plan Year in which he or she completed 1,000 hours of service

**Benefit service** A participant shall be credited with a Year of Benefit Service for each Plan Year in which he or she completes 1,000 hours of service, with fractional years represented by months during which the participant receives credit for at least one hour of service. Effective March 1, 2006, only participant in the grandfathered group will earn any future service credits under the plan.

Plan Name: Dechert LLP Pension Plan for Staff Employees  
EIN / PN: 23-1425587/001  
Plan Sponsor: Dechert, LLP  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

---

<b>Pensionable pay</b>	Pensionable pay means all amounts treated as wages for Federal income tax withholding purposes, plus any pre-tax deferrals under IRC Sections 401(k) and 125. Pensionable pay shall not include Severance Pay.
<b>Average earnings</b>	The Participant's average annual pensionable pay for the highest 60 consecutive months between 1976 and the Participant's death, disability or other termination of service. For all participants not in the grandfathered group, the average earnings was frozen effective March 1, 2006. For all participants in the grandfathered group, the average earnings was frozen effective April 1, 2009.
<b>Social Security benefit</b>	<p>The annual amount of the primary old age benefit under the Social Security Act, as in effect at the time of termination of service, to which the Participant would have been entitled to at age 65. The calculation of such Social Security Benefit is based on the following assumptions:</p> <ul style="list-style-type: none"><li>(a) If the Participant terminates prior to age 65, he or she will receive no compensation after such termination that would be treated as Social Security wages.</li><li>(b) If the Participant terminates prior to age 65, the Social Security Benefit will be reduced by multiplying by a fraction, the numerator of which is the Participant's Years of Service and the denominator of which is the Participant's Years of Service that would have been credited to age 65.</li></ul>
<b>Normal retirement date (NRD)</b>	The first of the month following the attainment of age 65
<b>Monthly pension benefit</b>	<p>At Normal Retirement Date, the annual Accrued Benefit equals (a) less (b) times (c), but not less than (d)</p> <ul style="list-style-type: none"><li>(a) 1 2/3% times Average Earnings</li><li>(b) 1 2/3% times Social Security Benefit</li><li>(c) Years of Benefit Service, maximum 30 years</li><li>(d) 2% times Average Annual Compensation times Years of Vesting Service, maximum 10 years</li></ul>

Plan Name: Dechert LLP Pension Plan for Staff Employees  
EIN / PN: 23-1425587/001  
Plan Sponsor: Dechert, LLP  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

---

<b>Monthly preretirement death benefit</b>	An actuarial equivalent 50% Joint and Survivor annuity that provides an annuity for the life of the Participant, and an annuity to the surviving spouse (if applicable) after the Participant's death equal to 50% of the annuity payable while the Participant was alive.
--	--

## Eligibility for Benefits

<b>Normal retirement</b>	Retirement on NRD.
<b>Early retirement</b>	Retirement before NRD and on or after both attaining age 55 and completing ten years of vesting service.
<b>Postponed retirement</b>	Retirement after NRD.
<b>Deferred vested termination</b>	Termination for reasons other than death, retirement or disability after completing five years of vesting service.
<b>Disability</b>	Termination of employment by reason of total and permanent disability, and not eligible to receive benefits under any long-term disability insurance policy to which the Firm contributes on the Participant's behalf.
<b>Preretirement death benefit</b>	Death while eligible for normal, early, postponed or deferred vested retirement benefits, with a surviving spouse.

## Benefits Paid Upon the Following Events

<b>Normal retirement</b>	The Accrued Benefit
<b>Early retirement</b>	The Accrued Benefit, actuarially reduced for retirements prior to age 65.
<b>Postponed retirement</b>	The Accrued Benefit, actuarially increased for retirements after age 65 using applicable 417(e)(3) interest and mortality for the current plan year.
<b>Deferred vested termination</b>	The Accrued Benefit, actuarially reduced for retirements prior to age 65.
<b>Disablement</b>	The Accrued Benefit, without reduction for early commencement prior to age 65. For a Participant who terminates employment on or after June 1, 1995, no disability retirement benefit shall be provided under the Plan.

Plan Name: Dechert LLP Pension Plan for Staff Employees  
EIN / PN: 23-1425587/001  
Plan Sponsor: Dechert, LLP  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

---

## **Preretirement death**

The benefit payable to the surviving spouse of an active or terminated participant who is not at least age 49 or whose age and service do not total at least 65, will equal the spouse's portion of the Qualified Joint and Survivor Annuity based on service at termination or death, assuming the participant survived to the earliest possible retirement date, elected said Qualified Joint and Survivor Annuity and died the next day. For surviving spouses of active or terminated participants who are at least age 49 and whose combined age and service total at least 65, the death benefit shall be the actuarial equivalent lump sum value of the Participant's Accrued Benefit, determined at the date of death and based on the Participant's age at death, adjusted actuarially, based on the age of the spouse, for any delay in payment.

## **Other Plan Provisions**

### **Forms of payment**

The Normal Form of Payment is a Life Annuity (for single Participants) or a 50% Joint and Survivor Annuity (for married Participants).

Participants may also elect a Life Annuity with a 5-year or 10-year certain (or guarantee) period, or with a 50%, 75% or 100% Joint and Survivor provision. Married Participants may also elect a straight Life Annuity.

If service is terminated on or after January 1, 1994, Participants may also elect a single lump-sum payment in lieu of an annuity.

Actuarial equivalence for annuity forms of payment is based on the 1983 Group Annuity Mortality table and an 8.00% interest rate.

Actuarial equivalence for the lump sum form of payment is based on the IRS prescribed 417(e)(3) mortality table and the 417(e)(3) applicable interest rates for August of the preceding year.

### **Conversion factors**

All benefits are converted based on Actuarial Equivalence.

### **Maximum limits on benefits and pay**

All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective.

Plan Name: Dechert LLP Pension Plan for Staff Employees  
EIN / PN: 23-1425587/001  
Plan Sponsor: Dechert, LLP  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

---

## Future Plan Changes

No future plan changes were recognized in determining pension cost or in determining minimum and maximum contributions. WTW is not aware of any future plan changes which are required to be reflected in 2024.

## Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

Plan Name: Dechert LLP Pension Plan for Staff Employees  
EIN / PN: 23-1425587/001  
Plan Sponsor: Dechert, LLP  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 26a Schedule of Active Participant Data as of January 1, 2024

Attained Age	Attained Years of Credited Service <sup>1</sup>										Total	
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over		
Under 25	0	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0	0	0	0
40-44	0	4	2	0	0	0	0	0	0	0	0	6
45-49	0	6	4	0	0	0	0	0	0	0	0	10
50-54	0	4	3	5	0	0	0	0	0	0	0	12
55-59	0	6	6	0	3	1	0	0	0	0	0	16
60-64	3	6	6	1	9	0	2	0	0	0	0	27
65-69	0	4	9	1	1	0	0	1	0	0	0	16
70 & over	1	0	0	0	1	1	0	1	0	0	0	4
Total	4	30	30	7	14	2	2	2	0	0	0	91

<sup>1</sup> Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: Dechert LLP Pension Plan for Staff Employees  
 EIN / PN: 23-1425587/001  
 Plan Sponsor: Dechert, LLP  
 Valuation Date: January 1, 2024

# **SCHEDULE SB ATTACHMENTS**

---

## **Schedule SB, Line 22 Description of Weighted Average Retirement Age as of January 1, 2024**

Participants are assumed to retire at age 65 or on the valuation date if current age is older than age 65.

Plan Name: Dechert LLP Pension Plan for Staff Employees  
EIN / PN: 23-1425587/001  
Plan Sponsor: Dechert, LLP  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

---

## Schedule SB, Part V Summary of Plan Provisions

### Plan Provisions

The most recent amendment reflected in the following plan provisions was effective September 2009. Effective March 1, 2006, all non-grandfathered participants had their accrued benefit frozen as of February 28, 2006.

All participants had their accrued benefit frozen as of March 31, 2009.

#### Covered employees

All employees (unless otherwise excluded) become participants on the earlier if (1) attainment of age 21 and completion of 1 Year of Service, or (2) attainment of age 40.

Any employee who is a member of a collective bargaining agreement, a non-resident alien, or leased/contracted are excluded from participation. On August 31, 1991, the Plan was amended to exclude all attorneys. Although after August 31, 1991 no further benefits accrue to those attorneys who were participating in the Plan, they were granted 100% vesting in the current benefits. The amendment had no impact on the pension benefits of other classes of employees. The Plan covers no self-employed persons.

#### Participation date

Effective March 1, 2006, no new employees are eligible to join the plan as participants.

### Definitions

#### Plan year

12-month period beginning January 1 and ending December 31

#### Vesting service

A participant shall be credited with a Year of Service for each Plan Year in which he or she completed 1,000 hours of service

#### Benefit service

A participant shall be credited with a Year of Benefit Service for each Plan Year in which he or she completes 1,000 hours of service, with fractional years represented by months during which the participant receives credit for at least one hour of service. Effective March 1, 2006, only participant in the grandfathered group will earn any future service credits under the plan.

Plan Name: Dechert LLP Pension Plan for Staff Employees  
EIN / PN: 23-1425587/001  
Plan Sponsor: Dechert, LLP  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

---

<b>Pensionable pay</b>	Pensionable pay means all amounts treated as wages for Federal income tax withholding purposes, plus any pre-tax deferrals under IRC Sections 401(k) and 125. Pensionable pay shall not include Severance Pay.
<b>Average earnings</b>	The Participant's average annual pensionable pay for the highest 60 consecutive months between 1976 and the Participant's death, disability or other termination of service. For all participants not in the grandfathered group, the average earnings was frozen effective March 1, 2006. For all participants in the grandfathered group, the average earnings was frozen effective April 1, 2009.
<b>Social Security benefit</b>	<p>The annual amount of the primary old age benefit under the Social Security Act, as in effect at the time of termination of service, to which the Participant would have been entitled to at age 65. The calculation of such Social Security Benefit is based on the following assumptions:</p> <ul style="list-style-type: none"><li>(a) If the Participant terminates prior to age 65, he or she will receive no compensation after such termination that would be treated as Social Security wages.</li><li>(b) If the Participant terminates prior to age 65, the Social Security Benefit will be reduced by multiplying by a fraction, the numerator of which is the Participant's Years of Service and the denominator of which is the Participant's Years of Service that would have been credited to age 65.</li></ul>
<b>Normal retirement date (NRD)</b>	The first of the month following the attainment of age 65
<b>Monthly pension benefit</b>	<p>At Normal Retirement Date, the annual Accrued Benefit equals (a) less (b) times (c), but not less than (d)</p> <ul style="list-style-type: none"><li>(a) 1 2/3% times Average Earnings</li><li>(b) 1 2/3% times Social Security Benefit</li><li>(c) Years of Benefit Service, maximum 30 years</li><li>(d) 2% times Average Annual Compensation times Years of Vesting Service, maximum 10 years</li></ul>

Plan Name: Dechert LLP Pension Plan for Staff Employees  
EIN / PN: 23-1425587/001  
Plan Sponsor: Dechert, LLP  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

---

<b>Monthly preretirement death benefit</b>	An actuarial equivalent 50% Joint and Survivor annuity that provides an annuity for the life of the Participant, and an annuity to the surviving spouse (if applicable) after the Participant's death equal to 50% of the annuity payable while the Participant was alive.
--	--

## Eligibility for Benefits

<b>Normal retirement</b>	Retirement on NRD.
<b>Early retirement</b>	Retirement before NRD and on or after both attaining age 55 and completing ten years of vesting service.
<b>Postponed retirement</b>	Retirement after NRD.
<b>Deferred vested termination</b>	Termination for reasons other than death, retirement or disability after completing five years of vesting service.
<b>Disability</b>	Termination of employment by reason of total and permanent disability, and not eligible to receive benefits under any long-term disability insurance policy to which the Firm contributes on the Participant's behalf.
<b>Preretirement death benefit</b>	Death while eligible for normal, early, postponed or deferred vested retirement benefits, with a surviving spouse.

## Benefits Paid Upon the Following Events

<b>Normal retirement</b>	The Accrued Benefit
<b>Early retirement</b>	The Accrued Benefit, actuarially reduced for retirements prior to age 65.
<b>Postponed retirement</b>	The Accrued Benefit, actuarially increased for retirements after age 65 using applicable 417(e)(3) interest and mortality for the current plan year.
<b>Deferred vested termination</b>	The Accrued Benefit, actuarially reduced for retirements prior to age 65.
<b>Disablement</b>	The Accrued Benefit, without reduction for early commencement prior to age 65. For a Participant who terminates employment on or after June 1, 1995, no disability retirement benefit shall be provided under the Plan.

Plan Name:	Dechert LLP Pension Plan for Staff Employees
EIN / PN:	23-1425587/001
Plan Sponsor:	Dechert, LLP
Valuation Date:	January 1, 2024

# SCHEDULE SB ATTACHMENTS

---

## **Preretirement death**

The benefit payable to the surviving spouse of an active or terminated participant who is not at least age 49 or whose age and service do not total at least 65, will equal the spouse's portion of the Qualified Joint and Survivor Annuity based on service at termination or death, assuming the participant survived to the earliest possible retirement date, elected said Qualified Joint and Survivor Annuity and died the next day. For surviving spouses of active or terminated participants who are at least age 49 and whose combined age and service total at least 65, the death benefit shall be the actuarial equivalent lump sum value of the Participant's Accrued Benefit, determined at the date of death and based on the Participant's age at death, adjusted actuarially, based on the age of the spouse, for any delay in payment.

## **Other Plan Provisions**

### **Forms of payment**

The Normal Form of Payment is a Life Annuity (for single Participants) or a 50% Joint and Survivor Annuity (for married Participants).

Participants may also elect a Life Annuity with a 5-year or 10-year certain (or guarantee) period, or with a 50%, 75% or 100% Joint and Survivor provision. Married Participants may also elect a straight Life Annuity.

If service is terminated on or after January 1, 1994, Participants may also elect a single lump-sum payment in lieu of an annuity.

Actuarial equivalence for annuity forms of payment is based on the 1983 Group Annuity Mortality table and an 8.00% interest rate.

Actuarial equivalence for the lump sum form of payment is based on the IRS prescribed 417(e)(3) mortality table and the 417(e)(3) applicable interest rates for August of the preceding year.

### **Conversion factors**

All benefits are converted based on Actuarial Equivalence.

### **Maximum limits on benefits and pay**

All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective.

Plan Name: Dechert LLP Pension Plan for Staff Employees  
EIN / PN: 23-1425587/001  
Plan Sponsor: Dechert, LLP  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

---

## Future Plan Changes

No future plan changes were recognized in determining pension cost or in determining minimum and maximum contributions. WTW is not aware of any future plan changes which are required to be reflected in 2024.

## Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

Plan Name: Dechert LLP Pension Plan for Staff Employees  
EIN / PN: 23-1425587/001  
Plan Sponsor: Dechert, LLP  
Valuation Date: January 1, 2024

<b>Plan Name</b>	<b>Dechert LLP Pension Plan for Staff Employees</b>
<b>Plan Sponsor EIN</b>	<b>23-1425587</b>
<b>ERISA Plan #</b>	<b>001</b>
<b>Plan Year Ending</b>	<b>12/31/2024</b>

**The required attachment marked with an "X" in the Attachment column is included within the Accountant's Opinion attachment to Sch. H, Part III, Line 3, which consists of the entire audit report issued by the plan's Independent Qualified Public Accountant (IQPA).**

<b>Form/Schedule</b>	<b>Line #</b>	<b>Description</b>	<b>Attachment</b>
5500 Sch. H	Line 3	Financial statements used in formulating the IQPA's opinion	X
5500 Sch. H	Line 4i	Schedule of Assets (Held at End of Year)	X
5500 Sch. H	Line 4i	Schedule of Assets (Acquired and Disposed of Within Year)	
5500 Sch. H	Line 4j	Schedule of Reportable Transactions	X
5500 Sch. H	Line 4a	Schedule of Delinquent Participant Contributions	