

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

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.

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Part I Annual Report Identification Information

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

- A This return/report is for: [ ] a multiemployer plan [ ] a multiple-employer plan... [X] a single-employer plan [ ] a DFE... B This return/report is: [ ] the first return/report [ ] the final return/report... C If the plan is a collectively-bargained plan, check here... D Check box if filing under: [X] Form 5558 [ ] automatic extension... E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here...

Part II Basic Plan Information—enter all requested information

1a Name of plan: DECHERT LLP SALARY SAVINGS PLAN
1b Three-digit plan number (PN): 003
1c Effective date of plan: 07/01/1984
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>	2071
<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>	1269
	<b>6a(2)</b>	1286
	<b>6b</b>	23
	<b>6c</b>	782
	<b>6d</b>	2091
	<b>6e</b>	1
	<b>6f</b>	2092
	<b>6g(1)</b>	1846
	<b>6g(2)</b>	1858
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	

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

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

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

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

**a Pension Schedules**

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

**b General Schedules**

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

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

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

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

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

**11c** Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code \_\_\_\_\_

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<b>SCHEDULE C</b> <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>
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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 SALARY SAVINGS PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>003</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

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**04-2647786**

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

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

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(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?
37 64 65	RECORDKEEPER	104841	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

STRATEGIC ADVISORS, INC.

04-2654524

(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?
27	ADVISOR	19950	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>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning <u>01/01/2024</u> and ending <u>12/31/2024</u>	
<b>A</b> Name of plan <u>DECHERT LLP SALARY SAVINGS PLAN</u>	<b>B</b> Three-digit plan number (PN) <span style="float: right;">▶</span> <u>003</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)
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<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>WA CORE PLUS BOND R4</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>GREAT GRAY TRUST COMPANY, LLC</u>		
<b>c</b> EIN-PN <u>74-2008758-113</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>AM CENT MID CAP VAL</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>SEI TRUST COMPANY</u>		
<b>c</b> EIN-PN <u>26-3761443-009</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>696532</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>HARB CAP APPR CIT 2</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>HARBOR TRUST COMPANY</u>		
<b>c</b> EIN-PN <u>84-4022934-001</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>63867270</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>BTC R2000 INDEX M</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>BLACKROCK INST. TRUST COMPANY, N.A.</u>		
<b>c</b> EIN-PN <u>45-4352603-001</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>24825806</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>BTC R1000 INDEX M</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>BLACKROCK INST. TRUST COMPANY, N.A.</u>		
<b>c</b> EIN-PN <u>45-4425439-001</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>126750034</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>TRP STABLE VALUE A</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>T. ROWE PRICE TRUST COMPANY</u>		
<b>c</b> EIN-PN <u>52-1309931-001</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>15724219</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

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

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

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

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

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

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

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

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

**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)
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<b>SCHEDULE H</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>Financial Information</b>  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).  <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>
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For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b>	
<b>A</b> Name of plan <b>DECHERT LLP SALARY SAVINGS PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>003</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>

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

		(a) Beginning of Year	(b) End of Year
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	0	0
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	72911	42066
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>	1177030	1211526
<b>(3)</b> Other .....	<b>1b(3)</b>	0	0
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	13354	86230
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	0	0
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>	0	0
<b>(B)</b> All other .....	<b>1c(3)(B)</b>	0	0
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>	0	0
<b>(B)</b> Common .....	<b>1c(4)(B)</b>	0	0
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>	0	0
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>	0	0
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>	0	0
<b>(8)</b> Participant loans .....	<b>1c(8)</b>	1465951	1676568
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>	212481831	231863861
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>	0	0
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>	0	0
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>	0	0
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	171826144	207349591
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>	0	0
<b>(15)</b> Other .....	<b>1c(15)</b>	0	0

<b>1d</b> Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	<b>1d(1)</b>	0	0
(2) Employer real property.....	<b>1d(2)</b>	0	0
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>	0	0
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	387037221	442229842
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>	0	0
<b>h</b> Operating payables.....	<b>1h</b>	0	0
<b>i</b> Acquisition indebtedness.....	<b>1i</b>	0	0
<b>j</b> Other liabilities.....	<b>1j</b>	0	0
<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>	387037221	442229842

**Part II Income and Expense Statement**

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

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>	644958	
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>	20639395	
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>	4807585	
(2) Noncash contributions.....	<b>2a(2)</b>	0	26091938
(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>		
<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>	6309	125523
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>	0	
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>	0	
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>	0	
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>	119214	
<b>(F)</b> Other.....	<b>2b(1)(F)</b>	0	
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		125523
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>	0	8293158
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>	0	
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>	8293158	
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		8293158
(3) Rents.....	<b>2b(3)</b>		0
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>	0	0
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>	0	
<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>		
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>	0	0
<b>(B)</b> Other.....	<b>2b(5)(B)</b>	0	
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

	(a) Amount	(b) Total
<b>(6)</b> Net investment gain (loss) from common/collective trusts .....	<b>2b(6)</b>	44604511
<b>(7)</b> Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>	0
<b>(8)</b> Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>	0
<b>(9)</b> Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>	0
<b>(10)</b> Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>	11279430
<b>c</b> Other income .....	<b>2c</b>	0
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....	<b>2d</b>	90394560

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:		
<b>(1)</b> Directly to participants or beneficiaries, including direct rollovers.....	<b>2e(1)</b>	35077148
<b>(2)</b> To insurance carriers for the provision of benefits .....	<b>2e(2)</b>	0
<b>(3)</b> Other.....	<b>2e(3)</b>	0
<b>(4)</b> Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>	35077148
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>	0
<b>g</b> Certain deemed distributions of participant loans (see instructions).....	<b>2g</b>	0
<b>h</b> Interest expense.....	<b>2h</b>	0
<b>i</b> Administrative expenses:		
<b>(1)</b> Salaries and allowances .....	<b>2i(1)</b>	0
<b>(2)</b> Contract administrator fees .....	<b>2i(2)</b>	0
<b>(3)</b> Recordkeeping fees .....	<b>2i(3)</b>	104841
<b>(4)</b> IQPA audit fees .....	<b>2i(4)</b>	0
<b>(5)</b> Investment advisory and investment management fees .....	<b>2i(5)</b>	19950
<b>(6)</b> Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>	0
<b>(7)</b> Actuarial fees .....	<b>2i(7)</b>	0
<b>(8)</b> Legal fees .....	<b>2i(8)</b>	0
<b>(9)</b> Valuation/appraisal fees .....	<b>2i(9)</b>	0
<b>(10)</b> Other trustee fees and expenses .....	<b>2i(10)</b>	0
<b>(11)</b> Other expenses.....	<b>2i(11)</b>	0
<b>(12)</b> Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>	124791
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....	<b>2j</b>	35201939

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>	55192621
<b>l</b> Transfers of assets:		
<b>(1)</b> To this plan.....	<b>2l(1)</b>	0
<b>(2)</b> From this plan .....	<b>2l(2)</b>	0

**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 & 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.)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	1574515
<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.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<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.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<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.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<b>e</b> Was this plan covered by a fidelity bond?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	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?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<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?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<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?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<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.)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
<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.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<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?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<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.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	

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

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

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

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

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

<b>SCHEDULE R</b> <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>	OMB No. 1210-0110  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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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 SALARY SAVINGS PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>003</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>
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**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	
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**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): 04-6568107

**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	
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<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.)
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**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>
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**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.
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**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  
SALARY SAVINGS PLAN**

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

**DECHERT LLP**  
**Salary Savings Plan**  
**Index**

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Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)	S.1
Schedule H, Line 4(a) – Schedule of Delinquent Participant Contributions	S.2
<ul style="list-style-type: none"><li>• 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.</li></ul>	

## INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator of the Dechert LLP Salary Savings Plan (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 Salary Savings Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statement of changes in net assets available for benefits for the year ended December 31, 2024, 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 Salary Savings 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. 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 December 31, 2024 and 2023, and for the year ended December 31, 2024, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

### Opinion

In our opinion, based on our 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 Salary Savings Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

## **Responsibilities of 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.

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

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 Salary Savings Plan. 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.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Dechert LLP Salary Savings Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the 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(a) – Schedule of Delinquent Participant Contributions 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, is 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).

*Tomillo Associates, LLC*

October 9, 2025

**DECHERT LLP**  
**Salary Savings Plan**  
**Statements of Net Assets Available for Benefits**  
**As of December 31, 2024 and 2023**

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	<u>2024</u>	<u>2023</u>
Assets:		
Investments, at fair value:		
Mutual funds	\$ 207,435,821	\$ 171,839,498
Collective trusts	231,863,861	212,481,831
Total investments, at fair value	<u>439,299,682</u>	<u>384,321,329</u>
Receivables:		
Employee salary deferrals receivable	1,211,526	1,177,030
Employer contributions receivable	42,066	72,911
Notes receivable from participants	1,676,568	1,465,951
Total receivables	<u>2,930,160</u>	<u>2,715,892</u>
Net assets available for benefits	<u>\$ 442,229,842</u>	<u>\$ 387,037,221</u>

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

**DECHERT LLP**  
**Salary Savings Plan**  
**Statement of Changes in Net Assets Available for Benefits**  
**For the Year Ended December 31, 2024**

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	<u>2024</u>
Additions:	
Employer contributions	\$ 644,958
Employee salary deferrals	20,639,395
Rollover contributions	4,807,585
Interest and dividends	8,752,749
Net appreciation in fair value of investments	55,430,659
Total investment income and contributions	<u>90,275,346</u>
Interest income on notes receivable from participants	119,214
Total additions	<u>90,394,560</u>
Deductions:	
Benefit distributions	35,077,148
Administrative expenses	124,791
Total deductions	<u>35,201,939</u>
Net increase	55,192,621
Net assets available for benefits:	
Beginning of year	<u>387,037,221</u>
End of year	<u>\$ 442,229,842</u>

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

**DECHERT LLP**  
**Salary Savings Plan**  
**Notes to Financial Statements**  
**As of December 31, 2024 and 2023 and for the Year Ended December 31, 2024**

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**1. General Description of Plan**

The following brief description of the Dechert LLP Salary Savings Plan (the “Plan”) is provided for general information. Participants should refer to the Plan document for a more complete description of the Plan’s provisions.

**General**

The Plan is a defined contribution plan established effective July 1, 1984 allowing participation by all eligible partners and employees of Dechert LLP (the “Firm”). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”). Effective January 1, 2012, the Firm amended and restated the Plan document. Fidelity Management Trust Company is the trustee as defined by the Plan.

**Tax Status**

The Internal Revenue Service has determined and informed the Firm by a letter dated June 23, 2014, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code of 1986, as amended (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**

All employees and partners, other than those excluded, as described below, are eligible to participate in the Plan on their date of hire.

The following individuals are ineligible to participate in the Plan:

- a partner who owns a 10% or greater interest in the Firm’s capital or profits;
- an employee who is a member of a collective bargaining unit, unless a collective bargaining agreement covering those employees provides for their participation in the Plan;
- a leased employee;
- an employee designated as a temporary employee, seasonal employee or intern who has not completed 1,000 hours of service in the first year of employment, measured from their initial hire date, or in any subsequent year measured from anniversaries of such hire date (except as permitted by the Setting Every Community Up for Retirement Enhancement (“SECURE”) Act of 2019 and the SECURE 2.0 Act of 2022); or
- an individual who has been classified by the Firm as an independent contractor, or a partner or employee who is a nonresident alien, except in the case of partners who are French or German tax residents who may participate in the Plan with respect to their U.S. source income only.

**DECHERT LLP**  
**Salary Savings Plan**  
**Notes to Financial Statements**  
**As of December 31, 2024 and 2023 and for the Year Ended December 31, 2024**

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**Contributions**

Each participant may elect to contribute not less than 1% nor more than 85% of annual compensation, or in the case of a partner, distributable earnings, as defined in the Plan up to IRS limits. Participants may elect to designate contributions as pre-tax, Roth and/or after-tax contributions. The Firm contributes from its net profits, on behalf of each participating non-attorney employee, for any part of the Plan year, an amount equal to 25% of the participant's pre-tax and Roth contributions to the extent such contributions do not exceed 6% of the participant's compensation. Any employee who is practicing with the Firm as an attorney is not eligible for the Firm matching contribution.

Other contributions consist of rollover contributions from other tax-qualified retirement plans, individual retirement accounts, annuity contracts or other eligible plans, as described in the Plan document.

The Firm may, in its sole and absolute discretion, make contributions from net profits to the discretionary contribution accounts of non-highly compensated employees eligible to participate in the Plan, whether or not they have chosen to make elective deferrals to the Plan, so that the benefits and contributions of non-highly compensated employees under all tax-qualified retirement plans to which the Firm contributes are comparable to the benefits and contributions of highly compensated employees under all tax-qualified retirement plans to which the Firm contributes. The Firm also has the discretion to make contributions from net profits to the discretionary contribution accounts of certain staff employees.

**Participant Accounts**

The trustee makes investment funds available to participants, and invests all contributions and rollovers made to the participant's account in one or more of these investment funds at the participant's direction. Each participant's account is credited with the participant's contributions and allocations of: (a) the Firm's contributions and (b) Plan earnings, and is charged with an allocation of administrative expenses. Allocations are based on participant earnings, account balances or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

**Vesting of Employer Contributions**

Participants are vested immediately in their pre-tax, Roth, after-tax and rollover contributions plus actual earnings thereon. A participant credited with two years of service has a 20% vested interest in the Firm matching contributions and Firm discretionary contributions and earnings thereon. The vested interest increases at the rate of 20% for each year of service thereafter so that a participant with six years of service is 100% vested in Firm matching contributions and Firm discretionary contributions allocated to his/her accounts. Also, participants who, while employed by the Firm, reach normal retirement age (62), die or incur a disability will be 100% vested in their Firm matching and discretionary contributions (and earnings thereon) regardless of years of service.

**Forfeited Accounts**

Unallocated forfeited non-vested accounts totaled \$22,991 and \$2,941 as of December 31, 2024 and 2023, respectively. During the year ended December 31, 2024, approximately \$131,369 of forfeited accounts were used to reduce Firm contributions.

**Payment of Benefits**

A participant's vested account balance is distributable to the participant or a beneficiary upon termination of employment, death, disability or at age 59-1/2 or older, for any reason. Benefits are in the form of a single cash lump sum, transfer to a tax-qualified plan that permits rollovers or an Individual Retirement Account or, if the balance is greater than \$1,000, deferred and held in the trust until the participant elects to receive payments, or up until the participant must take a required minimum distribution. The Plan document also provides that in certain hardship situations, a participant may withdraw up to 100% of the balance in that portion of his or her Plan

**DECHERT LLP**  
**Salary Savings Plan**  
**Notes to Financial Statements**  
**As of December 31, 2024 and 2023 and for the Year Ended December 31, 2024**

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account derived from participant salary deferrals. A complete description of the terms of distributions and withdrawals can be found in the Plan document.

**Notes Receivable from Participants**

The Plan provides that loans may be made to any participant from the vested portion in the participant's account. The minimum amount of each loan is \$1,000 with the maximum being \$50,000 or the lesser amounts as described in the Plan document or Department of Labor regulations. Participants are allowed no more than two loans outstanding at one time, nor more than two new loans during any calendar year. Interest paid on the loan is credited to the participant's account. The loan interest rate is the prime rate of interest, as defined by the Plan document, plus one percentage point. Participants incur an administrative fee for processing of their loan request.

**Plan Termination**

The Firm reserves the right at any time to modify, suspend, amend or terminate the Plan. However, the Firm has no power to do so in such manner as will cause or permit any part of the Plan assets to be used or diverted to purposes other than for the exclusive benefit of participants or their beneficiaries. In the event of Plan termination, participants will become 100% vested in their accounts. The Firm has no current intent to suspend or terminate the Plan.

**2. Summary of Significant Accounting Policies**

The following are the significant accounting policies followed by the Plan:

**Basis of Accounting**

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

**Use of Estimates**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein, and disclosures of contingent assets and liabilities, as well as reported amounts of additions and deductions during the reporting period. 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 4 for a discussion of fair value measurements.

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

**Notes Receivable from Participants**

Notes receivable from participants (participant loans for Form 5500 reporting purposes) are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. If a participant ceases to make loan repayments and the Plan Administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit distribution is recorded, based upon the terms of the Plan document.

**Contributions**

Contributions from Plan participants and the matching contributions from the Firm are recorded in the year in which the employee contributions are withheld from compensation. Discretionary matching contributions from the Firm, if any, are recorded in the year earned.

**DECHERT LLP**  
**Salary Savings Plan**  
**Notes to Financial Statements**  
**As of December 31, 2024 and 2023 and for the Year Ended December 31, 2024**

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**Administrative Expenses**

Certain expenses of maintaining the Plan are paid directly by the Firm and are excluded from these financial statements. Quarterly recordkeeping fees, fees related to the administration of notes receivable and other account maintenance fees are charged directly to the participant's account and are included in administrative expenses. Certain investment related expenses are included in the net appreciation in fair value of investments.

**Payment of Benefits**

Benefits are recorded when paid.

**Risks and Uncertainties**

The Plan provides for various investment options in mutual funds and collective trusts. Investment securities are exposed to various risks, such as interest rate, market and credit. 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 participants' account balances and the amounts reported in the Statements of Net Assets Available for Benefits and the Statement of Changes in Net Assets Available for Benefits.

**Subsequent Events**

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

**3. 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 and ERISA-required supplemental schedule of assets (held at end of year) was obtained or derived from information obtained by the Plan administrator and certified as complete and accurate by Fidelity Management Trust Company ("Fidelity"), 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, and notes receivable from participants, as shown in the statements of net assets available for benefits as of December 31, 2024 and 2023.
- Investment activity, including interest and dividends, net appreciation in fair value of investments, and interest income on notes receivable from participants, as shown in the statement of changes in net assets available for benefits for the year ended December 31, 2024.
- The information for all mutual funds, collective trusts and participant loans listed in the schedule of assets (held at end of year) as of December 31, 2024, as shown in the ERISA-required supplemental schedules.

**4. 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:

**DECHERT LLP**  
**Salary Savings Plan**  
**Notes to Financial Statements**  
**As of December 31, 2024 and 2023 and for the Year Ended December 31, 2024**

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

Level 2: Inputs to the valuation methodology include:

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

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

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

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

Following is a description of the valuation methodologies used for assets of the Plan measured at fair value. There have been no changes in methodologies used as of December 31, 2024 and 2023.

*Mutual funds (registered investment companies):* Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the U.S. Securities and Exchange Commission. These funds are required to publish their daily net asset value ("NAV") and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

*Collective trusts:* Valued at the net asset value of units of the collective trusts held by the Plan at year end. The net asset value is used as a practical expedient to estimate fair value. This practical expedient would not be used if it is determined to be probable that the Plan will sell the investment for an amount different than the reported net asset value.

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.

The following table sets forth by level, within the fair value hierarchy, the Plan's fair value measurements as of December 31, 2024:

	<u>Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Investments, at fair value:				
Collective trusts (*)	\$ 231,863,861	\$ -	\$ -	\$ -
Mutual funds	207,435,821	207,435,821	-	-
Total	<u>\$ 439,299,682</u>	<u>\$ 207,435,821</u>	<u>\$ -</u>	<u>\$ -</u>

**DECHERT LLP**  
**Salary Savings Plan**  
**Notes to Financial Statements**  
**As of December 31, 2024 and 2023 and for the Year Ended December 31, 2024**

The following table sets forth by level, within the fair value hierarchy, the Plan's fair value measurements as of December 31, 2023:

	<u>Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Investments, at fair value:				
Collective trusts (*)	\$ 212,481,831	\$ -	\$ -	\$ -
Mutual funds	<u>171,839,498</u>	<u>171,839,498</u>	<u>-</u>	<u>-</u>
Total	<u>\$ 384,321,329</u>	<u>\$ 171,839,498</u>	<u>\$ -</u>	<u>\$ -</u>

\*In accordance with fair value measurement guidance, certain investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented as investments in the statements of net assets available for benefits.

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) of the Plan 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	\$231,863,861	\$212,481,831	\$ -	Daily	Daily

The objective of the stable value collective trust is to seek preservation of principal and provide interest income reasonably obtained under prevailing market conditions and rates, consistent with seeking to maintain required liquidity. The objectives of the collective trusts invested in equity investments is to approximate the risk and return characterized by various indexes; 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 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 trust funds are redeemable at net asset value under agreements with the underlying funds. However, it is possible that these redemption rights may be restricted by the funds in the future in accordance with underlying fund agreements. Due to the nature of the investments held by the funds, changes in market conditions and the economic environment may significantly impact the net asset value of the funds, and consequently, the fair value of the Plan's interest in the funds. Furthermore, changes in the liquidity provisions of the funds may significantly impact the fair value of the Plan's investments.

**5. Related Party and Party-In-Interest Transactions**

Certain Plan investments are units of mutual funds managed by affiliates of Fidelity Management Trust Company. Fidelity Management Trust Company is the trustee as defined by the Plan and, therefore, transactions in these securities qualify as party-in-interest transactions.

Additionally, for participants who have elected to take a participant loan, the loans are secured by the respective participant's account balance.

During 2024, the Firm failed to remit to the Plan's trustee certain employee contributions and loan repayments totaling \$1,574,515 within the period prescribed by the Department of Labor regulations. During 2025, the Firm plans to make contributions to the affected participants' accounts to compensate those participants for potential lost income due to the processing delays. The Firm believes that these transactions do not affect the tax status of the Plan and is taking action prescribed by the regulations to remedy such errors.

**DECHERT LLP**  
**Salary Savings Plan**  
**Notes to Financial Statements**  
**As of December 31, 2024 and 2023 and for the Year Ended December 31, 2024**

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**6. Plan Amendments**

Effective, as of the close of business on December 31, 2024, all Firm contributions under the Plan will cease and no further Firm contributions shall be made with respect to any employee contributions made on or after January 1, 2025.

## **SUPPLEMENTAL SCHEDULES**

**DECHERT LLP**  
**Salary Savings Plan**  
**Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)**  
**As of December 31, 2024**

EIN: 23-1425587 Plan #: 003			
(a)	(b)	(c)	(e)
Identity of issuer, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Current value	
Mutual Funds:			
	PIMCO	Income Fund	\$ 5,636,856
	Vanguard	FTSE Social Index Fund	2,249,496
	BlackRock	iShares MSCI EAFE International Index Fund	9,660,860
	Vanguard	Inflation Protected Fund	1,647,274
	American Funds	EuroPacific Growth Fund	13,934,007
	American Funds	New World Fund	1,100,581
	American Funds	Washington Mutual Fund	4,918,429
	MassMutual	Select Mid Cap Growth Fund	1,582,520
	Vanguard	Target Retirement Income Fund	2,810,371
	Vanguard	Target Retirement 2020 Fund	5,205,873
	Vanguard	Target Retirement 2025 Fund	20,424,092
	Vanguard	Target Retirement 2030 Fund	19,362,323
	Vanguard	Target Retirement 2035 Fund	15,470,278
	Vanguard	Target Retirement 2040 Fund	16,918,532
	Vanguard	Target Retirement 2045 Fund	17,993,525
	Vanguard	Target Retirement 2050 Fund	17,319,698
	Vanguard	Target Retirement 2055 Fund	20,357,530
	Vanguard	Target Retirement 2060 Fund	9,090,780
	Vanguard	Target Retirement 2065 Fund	1,849,217
	Cohen & Steers	Global Realty Fund	3,426,707
*	Fidelity	Government Money Market Fund	86,230
*	Fidelity	Mid Cap Index Fund	4,213,162
*	Fidelity	Total Bond Fund	12,177,480
	Total Mutual Funds:		<u>207,435,821</u>
Collective Trusts:			
	BlackRock	Russell 2000 Index	24,825,806
	BlackRock	Russell 1000 Index	126,750,034
	American Century	Mid Cap Value Fund	696,532
	Harbor	Capital Appreciation Fund	63,867,270
	T. Rowe Price	Stable Value Fund	15,724,219
	Total Collective Trusts:		<u>231,863,861</u>
*	Participant Loans	Loans with interest rates ranging from 3.25% to 9.50%, maturing through 2039	1,676,568
			<u>\$ 440,976,250</u>

\*: Indicates party-in-interest to the Plan

“Cost” is not required as all the investments are participant-directed. The cost value of participant loans is \$0.

The information in this schedule has been certified as to its completeness and accuracy by the Fidelity Management Trust Company, a qualified institution.

**Dechert LLP**  
**Salary Savings Plan**  
**Schedule H, Line 4(a) – Schedule of Delinquent Participant Contributions**  
**For the Year Ended December 31, 2024**

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	EIN 23-1425587 Plan #003			
Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
Check Here if Late Participant Loan Repayments are included: [X]	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
2024* \$1,574,515	\$1,574,515	-	-	-

\* During 2024, the Firm failed to remit to the Plan’s trustee certain employee contributions and loan repayments totaling \$1,574,515 within the period prescribed by the Department of Labor regulations. During 2025, the Firm plans to make contributions to the affected participants’ accounts to compensate those participants for potential lost income due to the processing delays. The Firm believes that these transactions do not affect the tax status of the Plan and is taking action prescribed by the regulations to remedy such errors.

**DECHERT LLP  
SALARY SAVINGS PLAN**

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

**DECHERT LLP**  
**Salary Savings Plan**  
**Index**

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<b>Supplemental Schedules:</b>	
Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)	S.1
Schedule H, Line 4(a) – Schedule of Delinquent Participant Contributions	S.2
<ul style="list-style-type: none"><li>• 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.</li></ul>	

## INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator of the Dechert LLP Salary Savings Plan (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 Salary Savings Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statement of changes in net assets available for benefits for the year ended December 31, 2024, 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 Salary Savings 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. 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 December 31, 2024 and 2023, and for the year ended December 31, 2024, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

### Opinion

In our opinion, based on our 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 Salary Savings Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

## **Responsibilities of 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.

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

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 Salary Savings Plan. 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.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Dechert LLP Salary Savings Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the 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(a) – Schedule of Delinquent Participant Contributions 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, is 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).

*Tomillo Associates, LLC*

October 9, 2025

**DECHERT LLP**  
**Salary Savings Plan**  
**Statements of Net Assets Available for Benefits**  
**As of December 31, 2024 and 2023**

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	<u>2024</u>	<u>2023</u>
Assets:		
Investments, at fair value:		
Mutual funds	\$ 207,435,821	\$ 171,839,498
Collective trusts	231,863,861	212,481,831
Total investments, at fair value	<u>439,299,682</u>	<u>384,321,329</u>
Receivables:		
Employee salary deferrals receivable	1,211,526	1,177,030
Employer contributions receivable	42,066	72,911
Notes receivable from participants	1,676,568	1,465,951
Total receivables	<u>2,930,160</u>	<u>2,715,892</u>
Net assets available for benefits	<u>\$ 442,229,842</u>	<u>\$ 387,037,221</u>

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

**DECHERT LLP**  
**Salary Savings Plan**  
**Statement of Changes in Net Assets Available for Benefits**  
**For the Year Ended December 31, 2024**

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	<u>2024</u>
Additions:	
Employer contributions	\$ 644,958
Employee salary deferrals	20,639,395
Rollover contributions	4,807,585
Interest and dividends	8,752,749
Net appreciation in fair value of investments	55,430,659
Total investment income and contributions	<u>90,275,346</u>
Interest income on notes receivable from participants	119,214
Total additions	<u>90,394,560</u>
Deductions:	
Benefit distributions	35,077,148
Administrative expenses	124,791
Total deductions	<u>35,201,939</u>
Net increase	55,192,621
Net assets available for benefits:	
Beginning of year	<u>387,037,221</u>
End of year	<u>\$ 442,229,842</u>

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

**DECHERT LLP**  
**Salary Savings Plan**  
**Notes to Financial Statements**  
**As of December 31, 2024 and 2023 and for the Year Ended December 31, 2024**

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## **1. General Description of Plan**

The following brief description of the Dechert LLP Salary Savings Plan (the “Plan”) is provided for general information. Participants should refer to the Plan document for a more complete description of the Plan’s provisions.

### **General**

The Plan is a defined contribution plan established effective July 1, 1984 allowing participation by all eligible partners and employees of Dechert LLP (the “Firm”). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”). Effective January 1, 2012, the Firm amended and restated the Plan document. Fidelity Management Trust Company is the trustee as defined by the Plan.

### **Tax Status**

The Internal Revenue Service has determined and informed the Firm by a letter dated June 23, 2014, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code of 1986, as amended (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**

All employees and partners, other than those excluded, as described below, are eligible to participate in the Plan on their date of hire.

The following individuals are ineligible to participate in the Plan:

- a partner who owns a 10% or greater interest in the Firm’s capital or profits;
- an employee who is a member of a collective bargaining unit, unless a collective bargaining agreement covering those employees provides for their participation in the Plan;
- a leased employee;
- an employee designated as a temporary employee, seasonal employee or intern who has not completed 1,000 hours of service in the first year of employment, measured from their initial hire date, or in any subsequent year measured from anniversaries of such hire date (except as permitted by the Setting Every Community Up for Retirement Enhancement (“SECURE”) Act of 2019 and the SECURE 2.0 Act of 2022); or
- an individual who has been classified by the Firm as an independent contractor, or a partner or employee who is a nonresident alien, except in the case of partners who are French or German tax residents who may participate in the Plan with respect to their U.S. source income only.

**DECHERT LLP**  
**Salary Savings Plan**  
**Notes to Financial Statements**  
**As of December 31, 2024 and 2023 and for the Year Ended December 31, 2024**

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**Contributions**

Each participant may elect to contribute not less than 1% nor more than 85% of annual compensation, or in the case of a partner, distributable earnings, as defined in the Plan up to IRS limits. Participants may elect to designate contributions as pre-tax, Roth and/or after-tax contributions. The Firm contributes from its net profits, on behalf of each participating non-attorney employee, for any part of the Plan year, an amount equal to 25% of the participant's pre-tax and Roth contributions to the extent such contributions do not exceed 6% of the participant's compensation. Any employee who is practicing with the Firm as an attorney is not eligible for the Firm matching contribution.

Other contributions consist of rollover contributions from other tax-qualified retirement plans, individual retirement accounts, annuity contracts or other eligible plans, as described in the Plan document.

The Firm may, in its sole and absolute discretion, make contributions from net profits to the discretionary contribution accounts of non-highly compensated employees eligible to participate in the Plan, whether or not they have chosen to make elective deferrals to the Plan, so that the benefits and contributions of non-highly compensated employees under all tax-qualified retirement plans to which the Firm contributes are comparable to the benefits and contributions of highly compensated employees under all tax-qualified retirement plans to which the Firm contributes. The Firm also has the discretion to make contributions from net profits to the discretionary contribution accounts of certain staff employees.

**Participant Accounts**

The trustee makes investment funds available to participants, and invests all contributions and rollovers made to the participant's account in one or more of these investment funds at the participant's direction. Each participant's account is credited with the participant's contributions and allocations of: (a) the Firm's contributions and (b) Plan earnings, and is charged with an allocation of administrative expenses. Allocations are based on participant earnings, account balances or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

**Vesting of Employer Contributions**

Participants are vested immediately in their pre-tax, Roth, after-tax and rollover contributions plus actual earnings thereon. A participant credited with two years of service has a 20% vested interest in the Firm matching contributions and Firm discretionary contributions and earnings thereon. The vested interest increases at the rate of 20% for each year of service thereafter so that a participant with six years of service is 100% vested in Firm matching contributions and Firm discretionary contributions allocated to his/her accounts. Also, participants who, while employed by the Firm, reach normal retirement age (62), die or incur a disability will be 100% vested in their Firm matching and discretionary contributions (and earnings thereon) regardless of years of service.

**Forfeited Accounts**

Unallocated forfeited non-vested accounts totaled \$22,991 and \$2,941 as of December 31, 2024 and 2023, respectively. During the year ended December 31, 2024, approximately \$131,369 of forfeited accounts were used to reduce Firm contributions.

**Payment of Benefits**

A participant's vested account balance is distributable to the participant or a beneficiary upon termination of employment, death, disability or at age 59-1/2 or older, for any reason. Benefits are in the form of a single cash lump sum, transfer to a tax-qualified plan that permits rollovers or an Individual Retirement Account or, if the balance is greater than \$1,000, deferred and held in the trust until the participant elects to receive payments, or up until the participant must take a required minimum distribution. The Plan document also provides that in certain hardship situations, a participant may withdraw up to 100% of the balance in that portion of his or her Plan

**DECHERT LLP**  
**Salary Savings Plan**  
**Notes to Financial Statements**  
**As of December 31, 2024 and 2023 and for the Year Ended December 31, 2024**

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account derived from participant salary deferrals. A complete description of the terms of distributions and withdrawals can be found in the Plan document.

**Notes Receivable from Participants**

The Plan provides that loans may be made to any participant from the vested portion in the participant's account. The minimum amount of each loan is \$1,000 with the maximum being \$50,000 or the lesser amounts as described in the Plan document or Department of Labor regulations. Participants are allowed no more than two loans outstanding at one time, nor more than two new loans during any calendar year. Interest paid on the loan is credited to the participant's account. The loan interest rate is the prime rate of interest, as defined by the Plan document, plus one percentage point. Participants incur an administrative fee for processing of their loan request.

**Plan Termination**

The Firm reserves the right at any time to modify, suspend, amend or terminate the Plan. However, the Firm has no power to do so in such manner as will cause or permit any part of the Plan assets to be used or diverted to purposes other than for the exclusive benefit of participants or their beneficiaries. In the event of Plan termination, participants will become 100% vested in their accounts. The Firm has no current intent to suspend or terminate the Plan.

**2. Summary of Significant Accounting Policies**

The following are the significant accounting policies followed by the Plan:

**Basis of Accounting**

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

**Use of Estimates**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein, and disclosures of contingent assets and liabilities, as well as reported amounts of additions and deductions during the reporting period. 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 4 for a discussion of fair value measurements.

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

**Notes Receivable from Participants**

Notes receivable from participants (participant loans for Form 5500 reporting purposes) are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. If a participant ceases to make loan repayments and the Plan Administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit distribution is recorded, based upon the terms of the Plan document.

**Contributions**

Contributions from Plan participants and the matching contributions from the Firm are recorded in the year in which the employee contributions are withheld from compensation. Discretionary matching contributions from the Firm, if any, are recorded in the year earned.

**DECHERT LLP**  
**Salary Savings Plan**  
**Notes to Financial Statements**  
**As of December 31, 2024 and 2023 and for the Year Ended December 31, 2024**

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**Administrative Expenses**

Certain expenses of maintaining the Plan are paid directly by the Firm and are excluded from these financial statements. Quarterly recordkeeping fees, fees related to the administration of notes receivable and other account maintenance fees are charged directly to the participant's account and are included in administrative expenses. Certain investment related expenses are included in the net appreciation in fair value of investments.

**Payment of Benefits**

Benefits are recorded when paid.

**Risks and Uncertainties**

The Plan provides for various investment options in mutual funds and collective trusts. Investment securities are exposed to various risks, such as interest rate, market and credit. 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 participants' account balances and the amounts reported in the Statements of Net Assets Available for Benefits and the Statement of Changes in Net Assets Available for Benefits.

**Subsequent Events**

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

**3. 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 and ERISA-required supplemental schedule of assets (held at end of year) was obtained or derived from information obtained by the Plan administrator and certified as complete and accurate by Fidelity Management Trust Company ("Fidelity"), 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, and notes receivable from participants, as shown in the statements of net assets available for benefits as of December 31, 2024 and 2023.
- Investment activity, including interest and dividends, net appreciation in fair value of investments, and interest income on notes receivable from participants, as shown in the statement of changes in net assets available for benefits for the year ended December 31, 2024.
- The information for all mutual funds, collective trusts and participant loans listed in the schedule of assets (held at end of year) as of December 31, 2024, as shown in the ERISA-required supplemental schedules.

**4. 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:

**DECHERT LLP**  
**Salary Savings Plan**  
**Notes to Financial Statements**  
**As of December 31, 2024 and 2023 and for the Year Ended December 31, 2024**

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

Level 2: Inputs to the valuation methodology include:

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

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

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

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

Following is a description of the valuation methodologies used for assets of the Plan measured at fair value. There have been no changes in methodologies used as of December 31, 2024 and 2023.

*Mutual funds (registered investment companies):* Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the U.S. Securities and Exchange Commission. These funds are required to publish their daily net asset value ("NAV") and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

*Collective trusts:* Valued at the net asset value of units of the collective trusts held by the Plan at year end. The net asset value is used as a practical expedient to estimate fair value. This practical expedient would not be used if it is determined to be probable that the Plan will sell the investment for an amount different than the reported net asset value.

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.

The following table sets forth by level, within the fair value hierarchy, the Plan's fair value measurements as of December 31, 2024:

	<u>Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Investments, at fair value:				
Collective trusts (*)	\$ 231,863,861	\$ -	\$ -	\$ -
Mutual funds	207,435,821	207,435,821	-	-
Total	<u>\$ 439,299,682</u>	<u>\$ 207,435,821</u>	<u>\$ -</u>	<u>\$ -</u>

**DECHERT LLP**  
**Salary Savings Plan**  
**Notes to Financial Statements**  
**As of December 31, 2024 and 2023 and for the Year Ended December 31, 2024**

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The following table sets forth by level, within the fair value hierarchy, the Plan's fair value measurements as of December 31, 2023:

	<u>Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Investments, at fair value:				
Collective trusts (*)	\$ 212,481,831	\$ -	\$ -	\$ -
Mutual funds	<u>171,839,498</u>	<u>171,839,498</u>	<u>-</u>	<u>-</u>
Total	<u>\$ 384,321,329</u>	<u>\$ 171,839,498</u>	<u>\$ -</u>	<u>\$ -</u>

\*In accordance with fair value measurement guidance, certain investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented as investments in the statements of net assets available for benefits.

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) of the Plan 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	\$231,863,861	\$212,481,831	\$ -	Daily	Daily

The objective of the stable value collective trust is to seek preservation of principal and provide interest income reasonably obtained under prevailing market conditions and rates, consistent with seeking to maintain required liquidity. The objectives of the collective trusts invested in equity investments is to approximate the risk and return characterized by various indexes; 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 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 trust funds are redeemable at net asset value under agreements with the underlying funds. However, it is possible that these redemption rights may be restricted by the funds in the future in accordance with underlying fund agreements. Due to the nature of the investments held by the funds, changes in market conditions and the economic environment may significantly impact the net asset value of the funds, and consequently, the fair value of the Plan's interest in the funds. Furthermore, changes in the liquidity provisions of the funds may significantly impact the fair value of the Plan's investments.

**5. Related Party and Party-In-Interest Transactions**

Certain Plan investments are units of mutual funds managed by affiliates of Fidelity Management Trust Company. Fidelity Management Trust Company is the trustee as defined by the Plan and, therefore, transactions in these securities qualify as party-in-interest transactions.

Additionally, for participants who have elected to take a participant loan, the loans are secured by the respective participant's account balance.

During 2024, the Firm failed to remit to the Plan's trustee certain employee contributions and loan repayments totaling \$1,574,515 within the period prescribed by the Department of Labor regulations. During 2025, the Firm plans to make contributions to the affected participants' accounts to compensate those participants for potential lost income due to the processing delays. The Firm believes that these transactions do not affect the tax status of the Plan and is taking action prescribed by the regulations to remedy such errors.

**DECHERT LLP**  
**Salary Savings Plan**  
**Notes to Financial Statements**  
**As of December 31, 2024 and 2023 and for the Year Ended December 31, 2024**

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**6. Plan Amendments**

Effective, as of the close of business on December 31, 2024, all Firm contributions under the Plan will cease and no further Firm contributions shall be made with respect to any employee contributions made on or after January 1, 2025.

## **SUPPLEMENTAL SCHEDULES**

**DECHERT LLP**  
**Salary Savings Plan**  
**Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)**  
**As of December 31, 2024**

EIN: 23-1425587 Plan #: 003			
(a)	(b)	(c)	(e)
Identity of issuer, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Current value	
Mutual Funds:			
	PIMCO	Income Fund	\$ 5,636,856
	Vanguard	FTSE Social Index Fund	2,249,496
	BlackRock	iShares MSCI EAFE International Index Fund	9,660,860
	Vanguard	Inflation Protected Fund	1,647,274
	American Funds	EuroPacific Growth Fund	13,934,007
	American Funds	New World Fund	1,100,581
	American Funds	Washington Mutual Fund	4,918,429
	MassMutual	Select Mid Cap Growth Fund	1,582,520
	Vanguard	Target Retirement Income Fund	2,810,371
	Vanguard	Target Retirement 2020 Fund	5,205,873
	Vanguard	Target Retirement 2025 Fund	20,424,092
	Vanguard	Target Retirement 2030 Fund	19,362,323
	Vanguard	Target Retirement 2035 Fund	15,470,278
	Vanguard	Target Retirement 2040 Fund	16,918,532
	Vanguard	Target Retirement 2045 Fund	17,993,525
	Vanguard	Target Retirement 2050 Fund	17,319,698
	Vanguard	Target Retirement 2055 Fund	20,357,530
	Vanguard	Target Retirement 2060 Fund	9,090,780
	Vanguard	Target Retirement 2065 Fund	1,849,217
	Cohen & Steers	Global Realty Fund	3,426,707
*	Fidelity	Government Money Market Fund	86,230
*	Fidelity	Mid Cap Index Fund	4,213,162
*	Fidelity	Total Bond Fund	12,177,480
	Total Mutual Funds:		<u>207,435,821</u>
Collective Trusts:			
	BlackRock	Russell 2000 Index	24,825,806
	BlackRock	Russell 1000 Index	126,750,034
	American Century	Mid Cap Value Fund	696,532
	Harbor	Capital Appreciation Fund	63,867,270
	T. Rowe Price	Stable Value Fund	15,724,219
	Total Collective Trusts:		<u>231,863,861</u>
*	Participant Loans	Loans with interest rates ranging from 3.25% to 9.50%, maturing through 2039	1,676,568
			<u>\$ 440,976,250</u>

\*: Indicates party-in-interest to the Plan

“Cost” is not required as all the investments are participant-directed. The cost value of participant loans is \$0.

The information in this schedule has been certified as to its completeness and accuracy by the Fidelity Management Trust Company, a qualified institution.

**Dechert LLP**  
**Salary Savings Plan**  
**Schedule H, Line 4(a) – Schedule of Delinquent Participant Contributions**  
**For the Year Ended December 31, 2024**

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	EIN 23-1425587 Plan #003			
Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
Check Here if Late Participant Loan Repayments are included: [X]	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
2024* \$1,574,515	\$1,574,515	-	-	-

\* During 2024, the Firm failed to remit to the Plan’s trustee certain employee contributions and loan repayments totaling \$1,574,515 within the period prescribed by the Department of Labor regulations. During 2025, the Firm plans to make contributions to the affected participants’ accounts to compensate those participants for potential lost income due to the processing delays. The Firm believes that these transactions do not affect the tax status of the Plan and is taking action prescribed by the regulations to remedy such errors.

**DECHERT LLP  
SALARY SAVINGS PLAN**

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

**DECHERT LLP**  
**Salary Savings Plan**  
**Index**

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<b>Supplemental Schedules:</b>	
Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)	S.1
Schedule H, Line 4(a) – Schedule of Delinquent Participant Contributions	S.2
<ul style="list-style-type: none"><li>• 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.</li></ul>	

## INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator of the Dechert LLP Salary Savings Plan (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 Salary Savings Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statement of changes in net assets available for benefits for the year ended December 31, 2024, 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 Salary Savings 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. 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 December 31, 2024 and 2023, and for the year ended December 31, 2024, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

### Opinion

In our opinion, based on our 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 Salary Savings Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

## **Responsibilities of 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.

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

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 Salary Savings Plan. 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.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Dechert LLP Salary Savings Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the 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(a) – Schedule of Delinquent Participant Contributions 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, is 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).

*Tomillo Associates, LLC*

October 9, 2025

**DECHERT LLP**  
**Salary Savings Plan**  
**Statements of Net Assets Available for Benefits**  
**As of December 31, 2024 and 2023**

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	<u>2024</u>	<u>2023</u>
Assets:		
Investments, at fair value:		
Mutual funds	\$ 207,435,821	\$ 171,839,498
Collective trusts	231,863,861	212,481,831
Total investments, at fair value	<u>439,299,682</u>	<u>384,321,329</u>
Receivables:		
Employee salary deferrals receivable	1,211,526	1,177,030
Employer contributions receivable	42,066	72,911
Notes receivable from participants	1,676,568	1,465,951
Total receivables	<u>2,930,160</u>	<u>2,715,892</u>
Net assets available for benefits	<u>\$ 442,229,842</u>	<u>\$ 387,037,221</u>

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

**DECHERT LLP**  
**Salary Savings Plan**  
**Statement of Changes in Net Assets Available for Benefits**  
**For the Year Ended December 31, 2024**

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	<u>2024</u>
Additions:	
Employer contributions	\$ 644,958
Employee salary deferrals	20,639,395
Rollover contributions	4,807,585
Interest and dividends	8,752,749
Net appreciation in fair value of investments	55,430,659
Total investment income and contributions	<u>90,275,346</u>
Interest income on notes receivable from participants	119,214
Total additions	<u>90,394,560</u>
Deductions:	
Benefit distributions	35,077,148
Administrative expenses	124,791
Total deductions	<u>35,201,939</u>
Net increase	55,192,621
Net assets available for benefits:	
Beginning of year	<u>387,037,221</u>
End of year	<u>\$ 442,229,842</u>

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

**DECHERT LLP**  
**Salary Savings Plan**  
**Notes to Financial Statements**  
**As of December 31, 2024 and 2023 and for the Year Ended December 31, 2024**

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## **1. General Description of Plan**

The following brief description of the Dechert LLP Salary Savings Plan (the “Plan”) is provided for general information. Participants should refer to the Plan document for a more complete description of the Plan’s provisions.

### **General**

The Plan is a defined contribution plan established effective July 1, 1984 allowing participation by all eligible partners and employees of Dechert LLP (the “Firm”). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”). Effective January 1, 2012, the Firm amended and restated the Plan document. Fidelity Management Trust Company is the trustee as defined by the Plan.

### **Tax Status**

The Internal Revenue Service has determined and informed the Firm by a letter dated June 23, 2014, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code of 1986, as amended (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**

All employees and partners, other than those excluded, as described below, are eligible to participate in the Plan on their date of hire.

The following individuals are ineligible to participate in the Plan:

- a partner who owns a 10% or greater interest in the Firm’s capital or profits;
- an employee who is a member of a collective bargaining unit, unless a collective bargaining agreement covering those employees provides for their participation in the Plan;
- a leased employee;
- an employee designated as a temporary employee, seasonal employee or intern who has not completed 1,000 hours of service in the first year of employment, measured from their initial hire date, or in any subsequent year measured from anniversaries of such hire date (except as permitted by the Setting Every Community Up for Retirement Enhancement (“SECURE”) Act of 2019 and the SECURE 2.0 Act of 2022); or
- an individual who has been classified by the Firm as an independent contractor, or a partner or employee who is a nonresident alien, except in the case of partners who are French or German tax residents who may participate in the Plan with respect to their U.S. source income only.

**DECHERT LLP**  
**Salary Savings Plan**  
**Notes to Financial Statements**  
**As of December 31, 2024 and 2023 and for the Year Ended December 31, 2024**

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**Contributions**

Each participant may elect to contribute not less than 1% nor more than 85% of annual compensation, or in the case of a partner, distributable earnings, as defined in the Plan up to IRS limits. Participants may elect to designate contributions as pre-tax, Roth and/or after-tax contributions. The Firm contributes from its net profits, on behalf of each participating non-attorney employee, for any part of the Plan year, an amount equal to 25% of the participant's pre-tax and Roth contributions to the extent such contributions do not exceed 6% of the participant's compensation. Any employee who is practicing with the Firm as an attorney is not eligible for the Firm matching contribution.

Other contributions consist of rollover contributions from other tax-qualified retirement plans, individual retirement accounts, annuity contracts or other eligible plans, as described in the Plan document.

The Firm may, in its sole and absolute discretion, make contributions from net profits to the discretionary contribution accounts of non-highly compensated employees eligible to participate in the Plan, whether or not they have chosen to make elective deferrals to the Plan, so that the benefits and contributions of non-highly compensated employees under all tax-qualified retirement plans to which the Firm contributes are comparable to the benefits and contributions of highly compensated employees under all tax-qualified retirement plans to which the Firm contributes. The Firm also has the discretion to make contributions from net profits to the discretionary contribution accounts of certain staff employees.

**Participant Accounts**

The trustee makes investment funds available to participants, and invests all contributions and rollovers made to the participant's account in one or more of these investment funds at the participant's direction. Each participant's account is credited with the participant's contributions and allocations of: (a) the Firm's contributions and (b) Plan earnings, and is charged with an allocation of administrative expenses. Allocations are based on participant earnings, account balances or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

**Vesting of Employer Contributions**

Participants are vested immediately in their pre-tax, Roth, after-tax and rollover contributions plus actual earnings thereon. A participant credited with two years of service has a 20% vested interest in the Firm matching contributions and Firm discretionary contributions and earnings thereon. The vested interest increases at the rate of 20% for each year of service thereafter so that a participant with six years of service is 100% vested in Firm matching contributions and Firm discretionary contributions allocated to his/her accounts. Also, participants who, while employed by the Firm, reach normal retirement age (62), die or incur a disability will be 100% vested in their Firm matching and discretionary contributions (and earnings thereon) regardless of years of service.

**Forfeited Accounts**

Unallocated forfeited non-vested accounts totaled \$22,991 and \$2,941 as of December 31, 2024 and 2023, respectively. During the year ended December 31, 2024, approximately \$131,369 of forfeited accounts were used to reduce Firm contributions.

**Payment of Benefits**

A participant's vested account balance is distributable to the participant or a beneficiary upon termination of employment, death, disability or at age 59-1/2 or older, for any reason. Benefits are in the form of a single cash lump sum, transfer to a tax-qualified plan that permits rollovers or an Individual Retirement Account or, if the balance is greater than \$1,000, deferred and held in the trust until the participant elects to receive payments, or up until the participant must take a required minimum distribution. The Plan document also provides that in certain hardship situations, a participant may withdraw up to 100% of the balance in that portion of his or her Plan

**DECHERT LLP**  
**Salary Savings Plan**  
**Notes to Financial Statements**  
**As of December 31, 2024 and 2023 and for the Year Ended December 31, 2024**

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account derived from participant salary deferrals. A complete description of the terms of distributions and withdrawals can be found in the Plan document.

**Notes Receivable from Participants**

The Plan provides that loans may be made to any participant from the vested portion in the participant's account. The minimum amount of each loan is \$1,000 with the maximum being \$50,000 or the lesser amounts as described in the Plan document or Department of Labor regulations. Participants are allowed no more than two loans outstanding at one time, nor more than two new loans during any calendar year. Interest paid on the loan is credited to the participant's account. The loan interest rate is the prime rate of interest, as defined by the Plan document, plus one percentage point. Participants incur an administrative fee for processing of their loan request.

**Plan Termination**

The Firm reserves the right at any time to modify, suspend, amend or terminate the Plan. However, the Firm has no power to do so in such manner as will cause or permit any part of the Plan assets to be used or diverted to purposes other than for the exclusive benefit of participants or their beneficiaries. In the event of Plan termination, participants will become 100% vested in their accounts. The Firm has no current intent to suspend or terminate the Plan.

**2. Summary of Significant Accounting Policies**

The following are the significant accounting policies followed by the Plan:

**Basis of Accounting**

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

**Use of Estimates**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein, and disclosures of contingent assets and liabilities, as well as reported amounts of additions and deductions during the reporting period. 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 4 for a discussion of fair value measurements.

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

**Notes Receivable from Participants**

Notes receivable from participants (participant loans for Form 5500 reporting purposes) are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. If a participant ceases to make loan repayments and the Plan Administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit distribution is recorded, based upon the terms of the Plan document.

**Contributions**

Contributions from Plan participants and the matching contributions from the Firm are recorded in the year in which the employee contributions are withheld from compensation. Discretionary matching contributions from the Firm, if any, are recorded in the year earned.

**DECHERT LLP**  
**Salary Savings Plan**  
**Notes to Financial Statements**  
**As of December 31, 2024 and 2023 and for the Year Ended December 31, 2024**

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**Administrative Expenses**

Certain expenses of maintaining the Plan are paid directly by the Firm and are excluded from these financial statements. Quarterly recordkeeping fees, fees related to the administration of notes receivable and other account maintenance fees are charged directly to the participant's account and are included in administrative expenses. Certain investment related expenses are included in the net appreciation in fair value of investments.

**Payment of Benefits**

Benefits are recorded when paid.

**Risks and Uncertainties**

The Plan provides for various investment options in mutual funds and collective trusts. Investment securities are exposed to various risks, such as interest rate, market and credit. 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 participants' account balances and the amounts reported in the Statements of Net Assets Available for Benefits and the Statement of Changes in Net Assets Available for Benefits.

**Subsequent Events**

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

**3. 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 and ERISA-required supplemental schedule of assets (held at end of year) was obtained or derived from information obtained by the Plan administrator and certified as complete and accurate by Fidelity Management Trust Company ("Fidelity"), 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, and notes receivable from participants, as shown in the statements of net assets available for benefits as of December 31, 2024 and 2023.
- Investment activity, including interest and dividends, net appreciation in fair value of investments, and interest income on notes receivable from participants, as shown in the statement of changes in net assets available for benefits for the year ended December 31, 2024.
- The information for all mutual funds, collective trusts and participant loans listed in the schedule of assets (held at end of year) as of December 31, 2024, as shown in the ERISA-required supplemental schedules.

**4. 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:

**DECHERT LLP**  
**Salary Savings Plan**  
**Notes to Financial Statements**  
**As of December 31, 2024 and 2023 and for the Year Ended December 31, 2024**

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

Level 2: Inputs to the valuation methodology include:

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

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

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

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

Following is a description of the valuation methodologies used for assets of the Plan measured at fair value. There have been no changes in methodologies used as of December 31, 2024 and 2023.

*Mutual funds (registered investment companies):* Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the U.S. Securities and Exchange Commission. These funds are required to publish their daily net asset value ("NAV") and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

*Collective trusts:* Valued at the net asset value of units of the collective trusts held by the Plan at year end. The net asset value is used as a practical expedient to estimate fair value. This practical expedient would not be used if it is determined to be probable that the Plan will sell the investment for an amount different than the reported net asset value.

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.

The following table sets forth by level, within the fair value hierarchy, the Plan's fair value measurements as of December 31, 2024:

	<u>Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Investments, at fair value:				
Collective trusts (*)	\$ 231,863,861	\$ -	\$ -	\$ -
Mutual funds	207,435,821	207,435,821	-	-
Total	<u>\$ 439,299,682</u>	<u>\$ 207,435,821</u>	<u>\$ -</u>	<u>\$ -</u>

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The following table sets forth by level, within the fair value hierarchy, the Plan's fair value measurements as of December 31, 2023:

	<u>Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Investments, at fair value:				
Collective trusts (*)	\$ 212,481,831	\$ -	\$ -	\$ -
Mutual funds	<u>171,839,498</u>	<u>171,839,498</u>	<u>-</u>	<u>-</u>
Total	<u>\$ 384,321,329</u>	<u>\$ 171,839,498</u>	<u>\$ -</u>	<u>\$ -</u>

\*In accordance with fair value measurement guidance, certain investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented as investments in the statements of net assets available for benefits.

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) of the Plan 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	\$231,863,861	\$212,481,831	\$ -	Daily	Daily

The objective of the stable value collective trust is to seek preservation of principal and provide interest income reasonably obtained under prevailing market conditions and rates, consistent with seeking to maintain required liquidity. The objectives of the collective trusts invested in equity investments is to approximate the risk and return characterized by various indexes; 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 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 trust funds are redeemable at net asset value under agreements with the underlying funds. However, it is possible that these redemption rights may be restricted by the funds in the future in accordance with underlying fund agreements. Due to the nature of the investments held by the funds, changes in market conditions and the economic environment may significantly impact the net asset value of the funds, and consequently, the fair value of the Plan's interest in the funds. Furthermore, changes in the liquidity provisions of the funds may significantly impact the fair value of the Plan's investments.

**5. Related Party and Party-In-Interest Transactions**

Certain Plan investments are units of mutual funds managed by affiliates of Fidelity Management Trust Company. Fidelity Management Trust Company is the trustee as defined by the Plan and, therefore, transactions in these securities qualify as party-in-interest transactions.

Additionally, for participants who have elected to take a participant loan, the loans are secured by the respective participant's account balance.

During 2024, the Firm failed to remit to the Plan's trustee certain employee contributions and loan repayments totaling \$1,574,515 within the period prescribed by the Department of Labor regulations. During 2025, the Firm plans to make contributions to the affected participants' accounts to compensate those participants for potential lost income due to the processing delays. The Firm believes that these transactions do not affect the tax status of the Plan and is taking action prescribed by the regulations to remedy such errors.

**DECHERT LLP**  
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**6. Plan Amendments**

Effective, as of the close of business on December 31, 2024, all Firm contributions under the Plan will cease and no further Firm contributions shall be made with respect to any employee contributions made on or after January 1, 2025.

## **SUPPLEMENTAL SCHEDULES**

**DECHERT LLP**  
**Salary Savings Plan**  
**Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)**  
**As of December 31, 2024**

EIN: 23-1425587 Plan #: 003			
(a)	(b)	(c)	(e)
Identity of issuer, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Current value	
Mutual Funds:			
	PIMCO	Income Fund	\$ 5,636,856
	Vanguard	FTSE Social Index Fund	2,249,496
	BlackRock	iShares MSCI EAFE International Index Fund	9,660,860
	Vanguard	Inflation Protected Fund	1,647,274
	American Funds	EuroPacific Growth Fund	13,934,007
	American Funds	New World Fund	1,100,581
	American Funds	Washington Mutual Fund	4,918,429
	MassMutual	Select Mid Cap Growth Fund	1,582,520
	Vanguard	Target Retirement Income Fund	2,810,371
	Vanguard	Target Retirement 2020 Fund	5,205,873
	Vanguard	Target Retirement 2025 Fund	20,424,092
	Vanguard	Target Retirement 2030 Fund	19,362,323
	Vanguard	Target Retirement 2035 Fund	15,470,278
	Vanguard	Target Retirement 2040 Fund	16,918,532
	Vanguard	Target Retirement 2045 Fund	17,993,525
	Vanguard	Target Retirement 2050 Fund	17,319,698
	Vanguard	Target Retirement 2055 Fund	20,357,530
	Vanguard	Target Retirement 2060 Fund	9,090,780
	Vanguard	Target Retirement 2065 Fund	1,849,217
	Cohen & Steers	Global Realty Fund	3,426,707
*	Fidelity	Government Money Market Fund	86,230
*	Fidelity	Mid Cap Index Fund	4,213,162
*	Fidelity	Total Bond Fund	12,177,480
	Total Mutual Funds:		<u>207,435,821</u>
Collective Trusts:			
	BlackRock	Russell 2000 Index	24,825,806
	BlackRock	Russell 1000 Index	126,750,034
	American Century	Mid Cap Value Fund	696,532
	Harbor	Capital Appreciation Fund	63,867,270
	T. Rowe Price	Stable Value Fund	15,724,219
	Total Collective Trusts:		<u>231,863,861</u>
*	Participant Loans	Loans with interest rates ranging from 3.25% to 9.50%, maturing through 2039	1,676,568
			<u>\$ 440,976,250</u>

\*: Indicates party-in-interest to the Plan

“Cost” is not required as all the investments are participant-directed. The cost value of participant loans is \$0.

The information in this schedule has been certified as to its completeness and accuracy by the Fidelity Management Trust Company, a qualified institution.

**Dechert LLP**  
**Salary Savings Plan**  
**Schedule H, Line 4(a) – Schedule of Delinquent Participant Contributions**  
**For the Year Ended December 31, 2024**

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	EIN 23-1425587 Plan #003			
Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
Check Here if Late Participant Loan Repayments are included: [X]	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
2024* \$1,574,515	\$1,574,515	-	-	-

\* During 2024, the Firm failed to remit to the Plan’s trustee certain employee contributions and loan repayments totaling \$1,574,515 within the period prescribed by the Department of Labor regulations. During 2025, the Firm plans to make contributions to the affected participants’ accounts to compensate those participants for potential lost income due to the processing delays. The Firm believes that these transactions do not affect the tax status of the Plan and is taking action prescribed by the regulations to remedy such errors.