

Form 5500-SF

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation

Short Form Annual Return/Report of Small Employee Benefit Plan

This form is required to be filed 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-SF.

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

- A This return/report is for: [X] a single-employer plan [] a multiple-employer plan (not multiemployer) (Pension Plan filers checking this box must attach Schedule MEP. Other plans must attach a list of participating employer information in accordance with the form instructions.)
B This return/report is [] the first return/report [] the final return/report [] an amended return/report [] a short plan year return/report (less than 12 months)
C Check box if filing under: [X] Form 5558 [] automatic extension [] DFVC program [] special extension (enter description)
D If the plan is a collectively-bargained plan, check here []
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 MICHAEL BEST & FRIEDRICH LLP PARTNERS CASH BALANCE PLAN
1b Three-digit plan number (PN) 004
1c Effective date of plan 01/01/2010
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) MICHAEL BEST & FRIEDRICH, LLP
790 N WATER STREET SUITE 2500 MILWAUKEE, WI 53202
2b Employer Identification Number (EIN) 39-0934985
2c Sponsor's telephone number 414-271-6560
2d Business code (see instructions) 541110
3a Plan administrator's name and address [X] Same as Plan Sponsor.
3b Administrator's EIN
3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report.
4b EIN
4d PN
5a Total number of participants at the beginning of the plan year 108
5b Total number of participants at the end of the plan year 111
5c(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)
5c(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)
5d(1) Total number of active participants at the beginning of the plan year 93
5d(2) Total number of active participants at the end of the plan year 95
5e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested 0

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, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, 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. Row 1: Filed with authorized/valid electronic signature, 10/15/2025, MATTHEW MOSS. Row 2: Signature of employer/plan sponsor, Date, Enter name of individual signing as employer or plan sponsor.

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) Yes No
- b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) Yes No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.**
- c** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? Yes No Not determined
- If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year: 557436. (See instructions.)

Part III Financial Information			
7		(a) Beginning of Year	(b) End of Year
a	Total plan assets	21373731	24961386
b	Total plan liabilities		
c	Net plan assets (subtract line 7b from line 7a)	21373731	24961386
8		(a) Amount	(b) Total
a	Contributions received or receivable from:		
	(1) Employers	2964400	
	(2) Participants		
	(3) Others (including rollovers)		
b	Other income (loss)	1249251	
c	Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)		4213651
d	Benefits paid (including direct rollovers and insurance premiums to provide benefits)	615088	
e	Certain deemed and/or corrective distributions (see instructions) .		
f	Administrative service providers (salaries, fees, commissions)		
g	Other expenses	10908	
h	Total expenses (add lines 8d, 8e, 8f, and 8g)		625996
i	Net income (loss) (subtract line 8h from line 8c)		3587655
j	Transfers to (from) the plan (see instructions)		

Part IV Plan Characteristics	
9a	If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions: 1A 1C 3B 3H
b	If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

Part V Compliance Questions				
10		Yes	No	Amount
a	Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program)		X	
b	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)		X	
c	Was the plan covered by a fidelity bond?	X		500000
d	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
e	Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.)		X	
f	Has the plan failed to provide any benefit when due under the plan?		X	
g	Did the plan have any participant loans? (If "Yes," enter amount as of year-end.)		X	
h	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
i	If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3			

Part VI Pension Funding Compliance

11 Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500) and lines 11a and b below.) If this is a defined contribution pension plan, leave line 11 blank and complete line 12 below. Yes No

a Enter the unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 **11a**

b PBGC missed contribution reporting requirements. If the plan is covered by PBGC and the amount reported on line 11a is greater than \$0, 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 _____

12 Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? (If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.) If this is a defined benefit pension plan, leave line 12 blank and complete line 11 above. Yes No

a 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 letter ruling granting the waiver. Month _____ Day _____ Year _____

If you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.

b Enter the minimum required contribution for this plan year **12b**

c Enter the amount contributed by the employer to the plan for this plan year **12c**

d Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount) **12d**

e Will the minimum funding amount reported on line 12d be met by the funding deadline? Yes No N/A

Part VII Plan Terminations and Transfers of Assets

13a Has a resolution to terminate the plan been adopted in any plan year? Yes No

a If "Yes," enter the amount of any plan assets that reverted to the employer this year. **13a**

b Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? Yes No

c 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.)

13c(1) Name of plan(s):	13c(2) EIN(s)	13c(3) PN(s)

Part VIII IRS Compliance Questions

14a 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

14b 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

15 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 02 / 01 / 2018 (MM/DD/YYYY) and the Opinion Letter serial number J501930A.

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

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

A Name of plan <u>MICHAEL BEST & FRIEDRICH LLP PARTNERS CASH BALANCE PLAN</u>	B Three-digit plan number (PN) ▶	<u>004</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>MICHAEL BEST & FRIEDRICH, LLP</u>	D Employer Identification Number (EIN) <u>39-0934985</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information			
1 Enter the valuation date:	Month <u>01</u>	Day <u>01</u>	Year <u>2024</u>
2 Assets:			
a Market value	2a	<u>22699520</u>	
b Actuarial value	2b	<u>22699520</u>	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	<u>3</u>	<u>485762</u>	<u>485762</u>
b For terminated vested participants	<u>12</u>	<u>1006660</u>	<u>1006660</u>
c For active participants	<u>93</u>	<u>19439733</u>	<u>19439733</u>
d Total	<u>108</u>	<u>20932155</u>	<u>20932155</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5	<u>4.91 %</u>	
6 Target normal cost			
a Present value of current plan year accruals	6a	<u>2597391</u>	
b Expected plan-related expenses	6b	<u>11000</u>	
c Target normal cost	6c	<u>2608391</u>	

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

SIGN HERE Signature of actuary <u>SHAWN CARLSON, E.A., M.A.A.A.</u> Type or print name of actuary <u>TRANSAMERICA</u> Firm name <u>6400 C STREET SW</u> <u>CEDAR RAPIDS, IA 52499</u> Address of the firm	<u>09/19/2025</u> Date <u>23-07460</u> Most recent enrollment number <u>508-903-6034</u> Telephone number (including area code)
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of <u>9.47</u> %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		1687135
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.04</u> %		85032
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		1772167
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages			
14	Funding target attainment percentage	14	108.44 %
15	Adjusted funding target attainment percentage	15	108.44 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	115.13 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls		18 Contributions made to the plan for the plan year by employer(s) and employees:			
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
06/21/2024	276328				
07/31/2024	274157				
08/16/2024	268250				
09/30/2024	268250				
10/31/2024	268250				
11/27/2024	268250				
Totals ▶			18(b)	1623485	18(c) 0

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

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	1570661

20 Quarterly contributions and liquidity shortfalls:

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

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? Yes No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

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

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

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

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

Part VIII Minimum Required Contribution For Current Year			
31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c)			31a 2608391
b Excess assets, if applicable, but not greater than line 31a			31b 1767365
32 Amortization installments:	Outstanding Balance		Installment
a Net shortfall amortization installment	0		0
b Waiver amortization installment.....	0		0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount			33
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....			34 841026
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35)			36 841026
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)			37 1570661
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)			38a 729635
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....			38b 0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)			39 0
40 Unpaid minimum required contributions for all years			40 0

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

**Attachment to 2024 Form 5500 Schedule SB,
Line 26a – Schedule of Active Participant Data**

**Plan Name: Michael Best & Friedrich, LLP Partners Cash Balance Plan
EIN/PN: 39-0934985/004**

.....Completed Years of Credited Service

<u>Age</u>	0 to <u>1</u>	1 to <u>4</u>	5 to <u>9</u>	10 to <u>14</u>	15 to <u>19</u>	20 to <u>24</u>	25 to <u>29</u>	30 to <u>34</u>	35 to <u>39</u>	40 +	<u>Total</u>
0 – 24	0	0	0	0	0	0	0	0	0	0	0
25 – 29	0	0	0	0	0	0	0	0	0	0	0
30 – 34	0	0	0	0	0	0	0	0	0	0	0
35 – 39	0	2	2	0	2	0	0	0	0	0	6
40 – 44	0	0	5	3	3	0	0	0	0	0	11
45 – 49	0	2	1	2	5	7	1	0	0	0	18
50 – 54	0	2	0	5	1	6	4	0	0	0	18
55 – 59	0	0	3	3	2	3	4	6	1	0	22
60 – 64	0	0	1	1	1	1	2	3	2	0	11
65 – 69	0	0	0	0	0	1	0	0	1	1	3
70 & Up	<u>0</u>	<u>0</u>	<u>0</u>	<u>1</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1</u>	<u>0</u>	<u>2</u>	<u>4</u>
Totals	0	6	12	15	14	18	11	10	4	3	93

**Attachment to 2024 Form 5500 Schedule SB,
Part V – Statement of Actuarial Assumptions/Methods**

**Plan Name: Michael Best & Friedrich, LLP Partners Cash Balance Plan
EIN/PN: 39-0934985/004**

A ACTUARIAL COST METHOD

The actuarial cost method used to determine the target normal cost, target liability and required contribution amounts for the plan is the Traditional Unit Credit Actuarial Cost Method. Under this method, both the target normal cost and target liability are based on the annual accrual of benefits as accruals occur each year.

The target liability for each active plan participant is equal to the actuarial present value of the participant's accrued benefit as of the valuation date. The total target liability of the plan is equal to the sum of such liabilities as determined for each active participant plus the actuarial present value of benefits being paid, or due to be paid, to retirees, beneficiaries and former participants with deferred vested benefits.

The target normal cost for each active participant is equal to the actuarial present value of the benefit expected to be earned during the year starting on the valuation date. The total target normal cost of the plan is the sum of the target normal costs for each active plan participant.

All employees who are plan participants on a valuation date are included in the actuarial valuation.

B ASSET VALUATION METHOD

The actuarial value of assets is equal to the market value of assets on the valuation date.

**Attachment to 2024 Form 5500 Schedule SB,
Part V – Statement of Actuarial Assumptions/Methods**

**Plan Name: Michael Best & Friedrich, LLP Partners Cash Balance Plan
EIN/PN: 39-0934985/004**

C INTEREST RATE METHODS

<u>Target Liability Interest Rates</u>	Segment rates for September prior to the valuation date as adjusted in accordance with Code Section 430(h)(2)(C)(iv), including the amendments made by the American Rescue Plan Act of 2021.
<u>PBGC Interest Rates</u>	Based on the alternative premium funding target and the Target Liability Interest Rates, unadjusted by Code Section 430(h)(2)(C)(iv) (unchanged).
<u>Expected Return on Assets</u>	4.00%
<u>Cash Balance Crediting Interest Rate</u>	4.02% (previously, 3.62%)

D ACTUARIAL ASSUMPTIONS

<u>Pre- and Post-Retirement Mortality</u>	Generational Mortality Tables in accordance with 1.430(h)(3)-1 for the valuation year.
<u>Salary Increases</u>	Not Applicable.
<u>IRC Maximum Benefit and Compensation Limitations</u>	
<i>Benefit Limit</i>	\$275,000 for 2024 (previously, \$265,000).
<i>Compensation Limit</i>	Not Applicable.
<u>Withdrawal Rates</u>	None.
<u>Retirement Rates</u>	All active and terminated vested participants are assumed to retire at age 65.
<u>Disability Rates</u>	None.
<u>Form of Payment</u>	100% are assumed to elect a Lump Sum.
<u>Marital Assumption</u>	It is assumed that 100% of all active participants are married. Husbands are assumed to be the same age as their wives.
<u>Plan Expenses</u>	\$11,000 (previously, \$10,500).

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

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

A Name of plan MICHAEL BEST & FRIEDRICH LLP PARTNERS CASH BALANCE PLAN	B Three-digit plan number (PN) ▶	004
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF MICHAEL BEST & FRIEDRICH, LLP	D Employer Identification Number (EIN) 39-0934985	

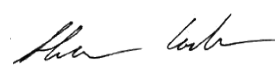
E Type of plan: Single Multiple-A Multiple-B Other

F Prior year plan size: 100 or fewer 101-500 More than 500

Part I Basic Information

1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>			
2	Assets:			
	a Market value	2a	22699520	
	b Actuarial value	2b	22699520	
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
	a For retired participants and beneficiaries receiving payment	3	485762	485762
	b For terminated vested participants	12	1006660	1006660
	c For active participants	93	19439733	19439733
	d Total	108	20932155	20932155
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
	a Funding target disregarding prescribed at-risk assumptions	4a		
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5	Effective interest rate	5	4.91	%
6	Target normal cost			
	a Present value of current plan year accruals	6a	2597391	
	b Expected plan-related expenses	6b	11000	
	c Target normal cost	6c	2608391	

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

SIGN HERE	 Signature of actuary Shawn Carlson, E.A., M.A.A.A. Type or print name of actuary Transamerica Firm name 6400 C Street SW Cedar Rapids, IA 52499 Address of the firm	09/19/2025 Date 23-07460 Most recent enrollment number (508) 903-6034 Telephone number (including area code)
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

Part II Beginning of Year Carryover and Prefunding Balances	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>9.47</u> %.....	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		1687135
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.04</u> %		85032
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		1772167
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages		
14 Funding target attainment percentage.....	14	108.44 %
15 Adjusted funding target attainment percentage	15	108.44 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	16	115.13 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.....	17	%

Part IV	Contributions and Liquidity Shortfalls				
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
06-21-2024	276328				
07-31-2024	274157				
08-16-2024	268250				
09-30-2024	268250				
10-31-2024	268250				
11-27-2024	268250				
			Totals ▶	18(b)	1623485
				18(c)	0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a Contributions allocated toward unpaid minimum required contributions from prior years.....	19a	0
b Contributions made to avoid restrictions adjusted to valuation date.....	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.....	19c	1570661
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?.....	<input type="checkbox"/> Yes <input type="checkbox"/> No	
c If line 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd
(4) 4th		

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

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

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

Part VIII Minimum Required Contribution For Current Year			
31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c)			31a 2608391
b Excess assets, if applicable, but not greater than line 31a			31b 1767365
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
b Waiver amortization installment.....	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount			33
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....			34 841026
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35)			36 841026
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)			37 1570661
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)			38a 729635
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....			38b 0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)			39 0
40 Unpaid minimum required contributions for all years			40 0

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

**Attachment to 2024 Form 5500 Schedule SB,
Line 22 – Description of Weighted Average Retirement Age**

**Plan Name: Michael Best & Friedrich, LLP Partners Cash Balance Plan
EIN/PN: 39-0934985/004**

The Plan assumes that 100% of participants will retire at age 65.

**Attachment to 2024 Form 5500 Schedule SB,
Line 24 – Change in Actuarial Assumptions**

**Plan Name: Michael Best & Friedrich, LLP Partners Cash Balance Plan
EIN/PN: 39-0934985/004**

Plan expenses are \$11,000 in 2024 (previously, \$10,500).

Cash Balance Crediting Interest Rate was increased to 4.02% (previously, 3.62%).

**Attachment to 2024 Form 5500 Schedule SB,
Line 26a – Schedule of Active Participant Data**

**Plan Name: Michael Best & Friedrich, LLP Partners Cash Balance Plan
EIN/PN: 39-0934985/004**

.....Completed Years of Credited Service

<u>Age</u>	0 to <u>1</u>	1 to <u>4</u>	5 to <u>9</u>	10 to <u>14</u>	15 to <u>19</u>	20 to <u>24</u>	25 to <u>29</u>	30 to <u>34</u>	35 to <u>39</u>	40 +	<u>Total</u>
0 – 24	0	0	0	0	0	0	0	0	0	0	0
25 – 29	0	0	0	0	0	0	0	0	0	0	0
30 – 34	0	0	0	0	0	0	0	0	0	0	0
35 – 39	0	2	2	0	2	0	0	0	0	0	6
40 – 44	0	0	5	3	3	0	0	0	0	0	11
45 – 49	0	2	1	2	5	7	1	0	0	0	18
50 – 54	0	2	0	5	1	6	4	0	0	0	18
55 – 59	0	0	3	3	2	3	4	6	1	0	22
60 – 64	0	0	1	1	1	1	2	3	2	0	11
65 – 69	0	0	0	0	0	1	0	0	1	1	3
70 & Up	<u>0</u>	<u>0</u>	<u>0</u>	<u>1</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1</u>	<u>0</u>	<u>2</u>	<u>4</u>
Totals	0	6	12	15	14	18	11	10	4	3	93

**Attachment to 2024 Form 5500 Schedule SB,
Part V – Statement of Actuarial Assumptions/Methods**

**Plan Name: Michael Best & Friedrich, LLP Partners Cash Balance Plan
EIN/PN: 39-0934985/004**

A ACTUARIAL COST METHOD

The actuarial cost method used to determine the target normal cost, target liability and required contribution amounts for the plan is the Traditional Unit Credit Actuarial Cost Method. Under this method, both the target normal cost and target liability are based on the annual accrual of benefits as accruals occur each year.

The target liability for each active plan participant is equal to the actuarial present value of the participant's accrued benefit as of the valuation date. The total target liability of the plan is equal to the sum of such liabilities as determined for each active participant plus the actuarial present value of benefits being paid, or due to be paid, to retirees, beneficiaries and former participants with deferred vested benefits.

The target normal cost for each active participant is equal to the actuarial present value of the benefit expected to be earned during the year starting on the valuation date. The total target normal cost of the plan is the sum of the target normal costs for each active plan participant.

All employees who are plan participants on a valuation date are included in the actuarial valuation.

B ASSET VALUATION METHOD

The actuarial value of assets is equal to the market value of assets on the valuation date.

**Attachment to 2024 Form 5500 Schedule SB,
Part V – Statement of Actuarial Assumptions/Methods**

**Plan Name: Michael Best & Friedrich, LLP Partners Cash Balance Plan
EIN/PN: 39-0934985/004**

C INTEREST RATE METHODS

Target Liability Interest Rates

Segment rates for September prior to the valuation date as adjusted in accordance with Code Section 430(h)(2)(C)(iv), including the amendments made by the American Rescue Plan Act of 2021.

PBGC Interest Rates

Based on the alternative premium funding target and the Target Liability Interest Rates, unadjusted by Code Section 430(h)(2)(C)(iv) (unchanged).

Expected Return on Assets

4.00%

Cash Balance Crediting Interest Rate

4.02% (previously, 3.62%)

D ACTUARIAL ASSUMPTIONS

Pre- and Post-Retirement Mortality

Generational Mortality Tables in accordance with 1.430(h)(3)-1 for the valuation year.

Salary Increases

Not Applicable.

IRC Maximum Benefit and Compensation Limitations

Benefit Limit

\$275,000 for 2024 (previously, \$265,000).

Compensation Limit

Not Applicable.

Withdrawal Rates

None.

Retirement Rates

All active and terminated vested participants are assumed to retire at age 65.

Disability Rates

None.

Form of Payment

100% are assumed to elect a Lump Sum.

Marital Assumption

It is assumed that 100% of all active participants are married. Husbands are assumed to be the same age as their wives.

Plan Expenses

\$11,000 (previously, \$10,500).

**Attachment to 2024 Form 5500 Schedule SB,
Part V – Summary of Plan Provisions**

**Plan Name: Michael Best & Friedrich, LLP Partners Cash Balance Plan
EIN/PN: 39-0934985/004**

Plan Type Active, ongoing cash balance plan.

Effective Date January 1, 2010. The Plan was most recently amended effective January 1, 2022.

Eligibility An employee enters the plan on the first January 1 or July 1 coincident with or next following the later of age 21 and completion of one year of service. Collective bargaining employees and Non-equity partners do not participate in the plan.

Year of Service One Year of Service is granted for each Plan Year in which a participant earns 1,000 Hours of Service. Participants earn vesting service from date of hire, and are 100% vested after completing 3 years of service.

Earnings Total wages, salary, fees for professional services and other amounts paid during a plan year.

Accrued Benefit Hypothetical Account Balance equal to the sum of pay credits and interest credits projected to normal retirement date using an interest rate equal to the rate in effect at time of determination and converted to a single life annuity based on actuarial equivalence described below.

Pay Credits Annual credits earned prior to January 1, 2017 are based on Appendix A in the plan document. Beginning January 1, 2017, monthly allocation credits are made according to class in Appendix A from Amendment 2017-1. Effective January 1, 2020, monthly allocation credits are made according to class in Appendix A from Amendment 2020-1. Beginning January 1, 2022, monthly allocation credits are made according to class in Amendment 2022-1.

<u>Class</u>	<u>Monthly Allocation</u>	<u>Class</u>	<u>Monthly Allocation</u>
1	\$22,000	9	\$4,500
2	\$18,000	10	\$3,750
3	\$16,250	11	\$3,000
4	\$13,500	12	\$2,000
5	\$11,500	13	\$1,250
6	\$9,500	14	\$800
7	\$7,500	15	\$300
8	\$6,000		

**Attachment to 2024 Form 5500 Schedule SB,
Part V – Summary of Plan Provisions**

**Plan Name: Michael Best & Friedrich, LLP Partners Cash Balance Plan
EIN/PN: 39-0934985/004**

Interest Credits

Prior to January 1, 2017, the monthly interest crediting rate is $1/12^{\text{th}}$ of the ten year treasury rate as of the first day of the plan year. Beginning January 1, 2017, the interesting crediting rate is the greater of the following:

- (1) $1/12^{\text{th}}$ of the average yield on 10-year Treasury Constant Maturities for the December immediately preceding the Plan Year.
- (2) $1/12^{\text{th}}$ of 3%.

Normal Retirement

First of the month on or following the later of attainment of age 65 and 5 year anniversary of participation.

Early Retirement

Eligible to receive the Cash Balance when the participant is 100% vested.

Late Retirement

Interest credits continue to accrue beyond Normal Retirement, regardless of employment status.

Disability

No disability benefits are payable under this plan.

Pre-Retirement Death Benefit

For vested participants, the benefit paid to a surviving beneficiary is equal to a lump sum of the cash balance or a life annuity based on the actuarial equivalent of the cash balance under the beneficiary's age at the benefit commencement date.

Forms of Payment

For married participants – 50% Joint and Survivor.
For unmarried participants – Life Annuity.

Optional Forms of Payment

Lump Sum
Life Annuity
Certain Annuity
50% Joint & Survivor
75% Joint & Survivor
100% Joint & Survivor

**Attachment to 2024 Form 5500 Schedule SB,
Part V – Summary of Plan Provisions**

**Plan Name: Michael Best & Friedrich, LLP Partners Cash Balance Plan
EIN/PN: 39-0934985/004**

Actuarial Equivalence

5.50% interest rate and mortality table applicable to the 417(e)(3) regulations.

For Certain Only Forms:
PPA Segment rates for 3 months prior (October) and the mortality table applicable to the 417(e)(3) regulations.

Benefits Not Included

None to our knowledge.

Change in Plan Provisions

None to our knowledge.

Summary of Significant Events

None to our knowledge.

**Attachment to 2024 Form 5500 Schedule SB,
Line 22 – Description of Weighted Average Retirement Age**

**Plan Name: Michael Best & Friedrich, LLP Partners Cash Balance Plan
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For unmarried participants – Life Annuity.

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Life Annuity
Certain Annuity
50% Joint & Survivor
75% Joint & Survivor
100% Joint & Survivor

**Attachment to 2024 Form 5500 Schedule SB,
Part V – Summary of Plan Provisions**

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5.50% interest rate and mortality table applicable to the 417(e)(3) regulations.

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Benefits Not Included

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Change in Plan Provisions

None to our knowledge.

Summary of Significant Events

None to our knowledge.

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Line 24 – Change in Actuarial Assumptions**

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Cash Balance Crediting Interest Rate was increased to 4.02% (previously, 3.62%).