

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan: SULLIVAN & CROMWELL LLP EMPLOYEES' PENSION PLAN
1b Three-digit plan number (PN): 001
1c Effective date of plan: 12/31/1959
2a Plan sponsor's name (employer, if for a single-employer plan): SULLIVAN & CROMWELL LLP
Mailing address (include room, apt., suite no. and street, or P.O. Box): ATTENTION DAVID C. SPITZER, 125 BROAD STREET, NEW YORK, NY 10004-2498
2b Employer Identification Number (EIN): 13-5420320
2c Plan Sponsor's telephone number: 212-558-4000
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.

3a Plan administrator's name and address <input checked="" type="checkbox"/> 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: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	1206
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	191
	6a(2)	179
	6b	187
	6c	378
	6d	744
	6e	14
	6f	758
	6g(1)	
6g(2)		
6h		0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

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

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

9a Plan funding arrangement (check all that apply)	9b 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)

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

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

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

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

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

Receipt Confirmation Code _____

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

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

A Name of plan <u>SULLIVAN & CROMWELL LLP EMPLOYEES' PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>SULLIVAN & CROMWELL LLP</u>	D Employer Identification Number (EIN) <u>13-5420320</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	<u>112199916</u>
	b Actuarial value	2b	<u>114463914</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>610</u>	<u>81501841</u>
	b For terminated vested participants	<u>411</u>	<u>24559039</u>
	c For active participants	<u>191</u>	<u>21199138</u>
	d Total	<u>1212</u>	<u>127260018</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	<u>5.06 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>0</u>
	b Expected plan-related expenses	6b	<u>0</u>
	c Target normal cost	6c	<u>0</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>10/01/2025</u>	Date
	<u>IRINA ROSIS</u>	<u>23-06882</u>	Most recent enrollment number
	Type or print name of actuary	<u>973-236-4000</u>	Telephone number (including area code)
	<u>PWC US CONSULTING LLP</u>		
	Firm name		
	<u>400 CAMPUS DRIVE</u> <u>FLORHAM PARK, NJ 07932</u>		
	Address of the firm		

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

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	2356312
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	1580000
9	Amount remaining (line 7 minus line 8)	0	776312
10	Interest on line 9 using prior year's actual return of <u>12.64</u> %	0	98126
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		478909
	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>5.19</u> %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		60534
	c Total available at beginning of current plan year to add to prefunding balance		539443
	d Portion of (c) to be added to prefunding balance		539443
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	1413881

Part III Funding Percentages			
14	Funding target attainment percentage	14	88.75 %
15	Adjusted funding target attainment percentage	15	88.75 %
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	88.84 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls		18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
12/27/2024	260000	0					
07/14/2025	348000	0					
08/28/2025	1004000	0					
			Totals ▶	18(b)	1612000	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 1495526
20	Quarterly contributions and liquidity shortfalls:	
	a Did the plan have a "funding shortfall" for the prior year?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	<input checked="" 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
0	0	0
		(4) 4th
		0

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 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 64
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 type="checkbox"/> Yes <input checked="" 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 checked="" type="checkbox"/> Yes <input 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 0
b Excess assets, if applicable, but not greater than line 31a				31b 0
32 Amortization installments:	Outstanding Balance		Installment	
a Net shortfall amortization installment	14320731		1659605	
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 1659605
	Carryover balance	Prefunding balance	Total balance	
35 Balances elected for use to offset funding requirement	0	1413881	1413881	
36 Additional cash requirement (line 34 minus line 35)				36 245724
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)				37 1495526
38 Present value of excess contributions for current year (see instructions)				
a Total (excess, if any, of line 37 over line 36)				38a 1249802
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances				38b 1249802
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 type="checkbox"/> 2021				

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

A Name of plan SULLIVAN & CROMWELL LLP EMPLOYEES' PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 SULLIVAN & CROMWELL LLP	D Employer Identification Number (EIN) 13-5420320	

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

ARTISAN PNRS LIMITED PARTNERSHIP

30-0551775

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

BAIN CAPITAL **535 MADISON AVENUE**
NEW YORK, NY 10022

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

CHARTWELL INVESTMENT PARTNERS **1205 WEST LAKES DRIVE**
SUITE 100
BERWYN, PA 19312

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

CLARION LION PROPERTIES **230 PARK AVENUE**
12TH FLOOR
NEW YORK, NY 10169

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

FARALLON CAPITAL MANAGEMENT, LLC
ONE MARITIME PLAZA
SUITE 2100
SAN FRANCISCO, CA 94111

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

GARDNER RUSSO & GARDNER LLC
223 EAST CHESTNUT ST.
LANCASTER, PA 17602

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

HARRIS ASSOCIATES, LP

04-3276558

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

PARAMETRIC PORTOFLIO ASSOCIATES LLC

20-0292745

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

SANDS CAPITAL
1000 WILSON BLVD.
SUITE 3000
ARLINGTON, VA 22209

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

STEADFAST INTERNATIONAL, LTD
450 PARK AVE.
20TH FLOOR
NEW YORK, NY 10022

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

THE VANGUARD GROUP

23-1945930

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

WESTWOOD GLOBAL INVESTMENTS, LLC

75-3094894

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)

MARQUETTE ASSOCIATES

36-3485298

(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	NONE	138100	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)

THE BANK OF NEW YORK MELLON

13-5160382

(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?
21 25	TRUSTEE	111836	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)

(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.

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

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

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

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

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

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

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) 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)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

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

A Name of plan <u>SULLIVAN & CROMWELL LLP EMPLOYEES' PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>SULLIVAN & CROMWELL LLP</u>	D Employer Identification Number (EIN) <u>13-5420320</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>CHARTWELL SHORT DURATION HIGH YIELD</u>		
b Name of sponsor of entity listed in (a): <u>COMERICA BANK & TRUST NATIONAL ASSOCIATION</u>		
c EIN-PN <u>85-6285527-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>4887872</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>COLLECTIVE TRUST GOVERNMENT ST INV</u>		
b Name of sponsor of entity listed in (a): <u>THE BANK OF NEW YORK MELLON</u>		
c EIN-PN <u>81-6243181-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>485190</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PARAMETRIC DEFENSIVE EQUITY FUND</u>		
b Name of sponsor of entity listed in (a): <u>PARAMETRIC PORTFOLIO ASSOCIATES LLC</u>		
c EIN-PN <u>45-2531297-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>5552689</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan SULLIVAN & CROMWELL LLP EMPLOYEES' PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 SULLIVAN & CROMWELL LLP	D Employer Identification Number (EIN) 13-5420320

Part I	Asset and Liability Statement
---------------	--------------------------------------

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	1352000
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	538	1059
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)	44408212	37192285
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	13103312	10925751
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	54687854	43400396
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	112199916	92871491
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	112199916	92871491

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	1612000	
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1612000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	1169099	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	9085127	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	8520998	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	2668125	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		1545770
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		6430211
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		13989334

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	7865009	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)	25202814	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		33067823
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	200088	
(6) Bank or trust company trustee/custodial fees	2i(6)	49848	
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		249936
j Total expenses. Add all expense amounts in column (b) and enter total	2j		33317759

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-19328425
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: PRICEWATERHOUSECOOPERS LLP

(2) EIN: 13-4008324

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		15000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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 549743.

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan <u>SULLIVAN & CROMWELL LLP EMPLOYEES' PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>SULLIVAN & CROMWELL LLP</u>	D Employer Identification Number (EIN) <u>13-5420320</u>	

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

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

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

1		0
---	--	---

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
 EIN(s): 13-6086512 25-1926855

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		0
---	--	---

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

a Enter the percentage of plan assets held as:
 Public Equity: 45.4 % Private Equity: _____ % Investment-Grade Debt and Interest Rate Hedging Assets: 14.9 %
 High-Yield Debt: 5.3 % Real Assets: 5.3 % Cash or Cash Equivalents: _____ % Other: 29.1 %

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 _____.

Structured Attachment Department of the Treasury Internal Revenue Service <hr/> Department of Labor Employee Benefits Security Administration <hr/> Pension Benefit Guaranty Corporation	Schedule SB, line 26a Schedule of Active Participant Data	2024 This Form is Open to Public Inspection
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Name of Plan	SULLIVAN & CROMWELL LLP EMPLOYEES' PENSION PLAN						
Plan Year Begin Date	01/01/2024	Plan Year End Date	12/31/2024	EIN	13-5420320	PN	001

Attained Age	YEARS OF CREDITED SERVICE					
	Under 1			1 to 4		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44	1	31				
45 to 49	2	125	13	154		
50 to 54	1	28	23	274		
55 to 59	2	36	16	273		
60 to 64	2	342	12	352		
65 to 69			6	410		
70 & Up			3	284		

Attained Age	YEARS OF CREDITED SERVICE					
	5 to 9			10 to 14		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49	4	298				
50 to 54	9	310	5	794		
55 to 59	9	517	10	963		
60 to 64	11	834	9	1345		
65 to 69	8	843	2	1254		
70 & Up			3	1144		

Name of Plan	SULLIVAN & CROMWELL LLP EMPLOYEES' PENSION PLAN						
Plan Year Begin Date	01/01/2024	Plan Year End Date	12/31/2024	EIN	13-5420320	PN	001

Attained Age	YEARS OF CREDITED SERVICE					
	15 to 19			20 to 24		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49						
50 to 54	2	1070				
55 to 59	17	1345		1	2327	
60 to 64	10	1364		3	2089	
65 to 69	4	1816		1	1631	
70 & Up	1	2510		1	3804	

Attained Age	YEARS OF CREDITED SERVICE					
	25 to 29			30 to 34		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49						
50 to 54						
55 to 59						
60 to 64						
65 to 69						
70 & Up						

Name of Plan	SULLIVAN & CROMWELL LLP EMPLOYEES' PENSION PLAN						
Plan Year Begin Date	01/01/2024	Plan Year End Date	12/31/2024	EIN	13-5420320	PN	001

Attained Age	YEARS OF CREDITED SERVICE					
	35 to 39			40 & Up		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49						
50 to 54						
55 to 59						
60 to 64						
65 to 69						
70 & Up						

Structured AttachmentDepartment of the Treasury
Internal Revenue ServiceDepartment of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Schedule SB, line 26b
Schedule of Projection of Expected
Benefit Payments**2024****This Form is Open to**
Public Inspection

Name of Plan	SULLIVAN & CROMWELL LLP EMPLOYEES' PENSION PLAN						
Plan Year Begin Date	01/01/2024	Plan Year End Date	12/31/2024	EIN	13-5420320	PN	001

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	839122	447303	8071383	9357808
2025	1017723	623855	7860545	9502123
2026	1162508	748292	7635932	9546732
2027	1273701	1013448	7400800	9687949
2028	1356073	1232004	7154146	9742223
2029	1443327	1492280	6896266	9831873
2030	1522750	1631269	6617812	9771831
2031	1575157	1784605	6323195	9682957
2032	1615201	1870241	6030411	9515853
2033	1639085	1933829	5731542	9304456
2034	1648767	2032699	5427153	9108619
2035	1644924	2069823	5117583	8832330
2036	1629366	2098004	4804390	8531760
2037	1599547	2112189	4489504	8201240
2038	1561687	2083799	4174946	7820432
2039	1516323	2050004	3862706	7429033
2040	1469031	2015857	3554759	7039647
2041	1418946	1965428	3253031	6637405
2042	1365129	1921813	2959364	6246306
2043	1310086	1870236	2675473	5855795
2044	1253480	1801958	2402898	5458336
2045	1192525	1730586	2143032	5066143
2046	1129347	1653147	1897099	4679593
2047	1064719	1573111	1666176	4304006
2048	999375	1488617	1451197	3939189

Name of Plan	SULLIVAN & CROMWELL LLP EMPLOYEES' PENSION PLAN						
Plan Year Begin Date	01/01/2024	Plan Year End Date	12/31/2024	EIN	13-5420320	PN	001

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2049	933576	1401082	1252925	3587583
2050	867636	1310957	1071902	3250495
2051	801919	1218804	908416	2929139
2052	736812	1125299	762497	2624608
2053	672711	1031251	633855	2337817
2054	610035	937596	521902	2069533
2055	549225	845346	425787	1820358
2056	490713	755531	344408	1590652
2057	434895	669134	276487	1380516
2058	382150	587050	220622	1189822
2059	332806	510049	175343	1018198
2060	287135	438747	139182	865064
2061	245358	373594	110716	729668
2062	207595	314843	88606	611044
2063	173879	262578	71646	508103
2064	144160	216705	58773	419638
2065	118296	176974	49077	344347
2066	96078	143016	41800	280894
2067	77236	114365	36329	227930
2068	61459	90493	32178	184130
2069	48412	70849	28974	148235
2070	37758	54877	26434	119069
2071	29162	42042	24350	95554
2072	22311	31850	22571	76732
2073	16912	23852	20990	61754

Sullivan & Cromwell LLP
Employees' Pension Plan

**Financial Statements and Supplemental Schedules
Required By ERISA
December 31, 2024 and 2023**

Sullivan & Cromwell LLP Employees' Pension Plan
Index
December 31, 2024 and 2023

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Note: Other schedules required by 29 CFR 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA") have been omitted because they are not applicable.



Report of Independent Auditors

To the Administrator of the
Sullivan & Cromwell LLP Employees' Pension Plan

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

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

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

Management has obtained certifications from a qualified institution as of December 31, 2024 and 2023 and for the years then ended, stating that the certified investment information, as described in Note 8 to the financial statements, is complete and accurate.

Opinion

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

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



Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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



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

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

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

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

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

Other Matter – Supplemental Schedules Required by ERISA

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



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

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

PricewaterhouseCoopers LLP

New York, NY
October 15, 2025

Sullivan & Cromwell LLP Employees' Pension Plan
Statements of Net Assets Available for Benefits
December 31, 2024 and 2023

	2024	2023
Assets		
Investments at fair value	\$ 91,518,432	\$ 112,199,378
Accrued interest	<u>1,059</u>	<u>538</u>
Total investments at fair value	91,519,491	112,199,916
Contribution Receivable from Sullivan & Cromwell LLP	<u>1,352,000</u>	<u>-</u>
Net assets available for benefits	<u>\$ 92,871,491</u>	<u>\$ 112,199,916</u>

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

Sullivan & Cromwell LLP Employees' Pension Plan
Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2024 and 2023

	2024	2023
Net appreciation in fair value of investments	\$ 11,120,525	\$ 11,993,602
Interest and dividend income	1,256,809	1,306,647
Contributions from Sullivan & Cromwell LLP	<u>1,612,000</u>	<u>500,000</u>
Total additions	13,989,334	13,800,249
Benefit payments	(7,865,009)	(7,894,120)
Administrative expenses	(249,936)	(290,363)
Purchase of group annuity contract	<u>(25,202,814)</u>	<u>-</u>
Net (decrease) increase	(19,328,425)	5,615,766
Net assets available for benefits		
Beginning of year	<u>112,199,916</u>	<u>106,584,150</u>
End of year	<u>\$ 92,871,491</u>	<u>\$ 112,199,916</u>

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

Sullivan & Cromwell LLP Employees' Pension Plan

Notes to Financial Statements

December 31, 2024 and 2023

1. Description of the Plan

The following brief description of the Sullivan & Cromwell LLP Employees' Pension Plan (the "Plan") is intended to give a general summary of its principal provisions. Participants should refer to the Plan Document for more complete information.

General

The Plan was adopted by Sullivan & Cromwell LLP (the "Firm") effective as of December 31, 1959 and is a defined benefit plan. In December 2002, the Firm announced that effective as of January 31, 2003, participants in the Plan would not accrue any additional benefits. The Plan was available to all domestic nonlegal employees, certain designated associate lawyers and nondomestic employees, who were hired prior to January 31, 2003, had reached the age of 21 and completed one year of service. Individuals hired after January 31, 2003 are not eligible for membership and benefits under the Plan.

The Plan is administered by the Investment Committee, which is appointed by The Committee, as defined in the Partnership Agreement of the Firm. The Trustee of the Plan is The Bank of New York Mellon (the "Trustee"), who also acts as the Custodian.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA") and the Pension Protection Act of 2006 ("PPA").

Contributions

The Firm is required to make cash contributions to the Plan within a range determined by the Firm's actuary in accordance with the PPA.

A contribution receivable is recorded for amounts approved by the Firm related to the current fiscal year and will be contributed to the Plan before September 15th of the following year.

Retirement Benefits

The normal retirement benefit is an annual life annuity commencing at the participant's normal retirement date (attainment of age 65) in an amount equal to 1.65% of the participant's highest average final compensation (the greater of the arithmetical average of a participant's annual total compensation during the participant's highest five consecutive Plan years or highest five consecutive years of credited service prior to the earlier of the actual retirement date, termination of employment, or January 31, 2003) multiplied by the number of years of credited service.

As noted above, effective January 31, 2003, participants in the Plan do not accrue any additional benefits. The Firm will continue to make contributions to the Plan as required to meet the minimum funding requirements. An early retirement benefit is also provided to participants who have attained age 55 and whose sum of age and years of service equals or exceeds 70 years. This benefit is equal to the participant's normal retirement benefit, reduced by 0.25% for each month that the commencement of benefits precedes a participant's normal retirement date. Notwithstanding the foregoing, if the participant has completed 35 years of service as of his/her early retirement date, there shall be no reduction in the participant's accrued benefit if it commences prior to the participant's normal retirement date.

Vesting

The Plan provided for full vesting after five years of service.

Sullivan & Cromwell LLP Employees' Pension Plan

Notes to Financial Statements

December 31, 2024 and 2023

Top Heavy Minimum Benefits

Employees are no longer accruing benefits under the Plan. Therefore, the Plan is not subject to the top heavy requirements under Section 416 of the Internal Revenue Code (the "Code").

Death Benefit

If a participant dies while in service with the Firm, a death benefit as calculated under the 100% joint & survivor option will be paid to the participant's eligible spouse or same-sex domestic partner based on the participant's vested accrued benefit determined as of the participant's date of death.

Disability Benefit

A participant whose active service with the Firm ceases by reason of total and permanent disability shall continue as a participant in the Plan and shall be entitled to benefits under the Plan as if the said individual was in active service with the Firm as long as the participant remains eligible to receive Firm-provided long-term disability payments. No credited service will be earned after January 31, 2003.

2. Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("GAAP").

Use of Estimates

The preparation of the financial statements in conformity with GAAP requires the Plan Administrator to make certain estimates and assumptions that affect the reported amount and fair value of assets, liabilities, and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements and the changes therein for the year then ended. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

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

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

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;

Sullivan & Cromwell LLP Employees' Pension Plan

Notes to Financial Statements

December 31, 2024 and 2023

- 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 the Plan's assets:

- Mutual funds: Valued at the net asset value (NAV) of shares held by the Plan at year end. The NAV of the mutual funds is based on prices in active markets.
- Common collective trusts: The NAV for common collective trusts are based either on quoted prices in an active market or are based on quoted prices in a market that is not active.
- Partnerships interests: Valuation is based on the Plan's interest in the net asset value of the partnerships funds, stated at fair value as determined by the partnership fund manager. The net asset value is used as a practical expedient to estimate fair value.

The preceding methods may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan Administrator believes the valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date. The valuation methodologies have not changed during the years ended December 31, 2024 and 2023.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded when earned. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as unrealized gains and losses on investments held during the year.

Benefit Payments

Benefits are recorded when paid.

In 2024, the Firm purchased a group annuity contract through Securian Life Insurance Company for \$25,202,814. A plan amendment facilitating this transaction was executed and effective September 30, 2024. This transaction involved certain participants who were in pay status under the Plan. In accordance with the terms of the contract, Securian assumed and commenced the benefit payments to the relevant participants effective December 1, 2024.

Expenses

The costs of administration, investment management fees, taxes and Trustee expenses are borne by the Plan. All other fees, as applicable, are paid by the Firm. Fees paid by the Plan for the years ended December 31, 2024 and 2023 are as follows:

Sullivan & Cromwell LLP Employees' Pension Plan
Notes to Financial Statements
December 31, 2024 and 2023

	2024	2023
Investment management service	\$ 200,088	\$ 231,008
Administrative fees	<u>49,848</u>	<u>59,355</u>
Total administrative expenses	<u>\$ 249,936</u>	<u>\$ 290,363</u>

Risks and Uncertainties

The Plan provides that the Investment Committee may appoint one or more investment managers who shall have authority to manage, acquire or dispose in whole or a portion or portions of the Plan's investments as specified by the Investment Committee. Investments, in general, are exposed to various risks, such as interest rate, credit and overall market volatility. Certain of the Plan's investments are not publicly traded, and, as a result, this may impact the Plan's ability to sell or liquidate such investments. Due to the level of risk associated with certain investments, it is reasonably possible that changes in the values of investments will occur in the near term and that such changes could materially affect the amounts reported in the Statements of Net Assets Available for Benefits.

Plan contributions are made, and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process as well as volatility in the marketplace, it is at least reasonably possible that changes in these estimates, assumptions and asset valuations in the near term could have a material impact on the financial statements and the level of funding as compared to the accumulated benefit obligation.

3. Plan Termination

Although it has not expressed any intent to do so, the Firm has the right under the Plan Document to terminate the Plan. In the event of termination of the Plan, the assets of the Plan will be distributed in accordance with terms of the Plan Document, Title IV of ERISA, and the regulations issued thereunder by the Pension Benefit Guaranty Corporation ("PBGC"). Should the Plan terminate at some future time, whether a participant's accumulated Plan benefit will be paid depends on the funding level of the Plan, the priority of those benefits, and the level of benefits guaranteed by the PBGC.

4. Funding Policy

The Plan is funded by the Firm through contributions which are determined annually based on the actuarial valuation. The actuarial valuation is based on data submitted by the Firm. Contributions by the Firm are made in accordance with the requirements of the PPA and are tax-deductible provided they do not exceed the maximum deductible limits under Section 404 of the Code. The contributions amounted to \$1,612,000 for 2024 and \$500,000 for 2023. The Plan met the minimum funding requirements of ERISA and the PPA for the years ended December 31, 2024 and 2023.

5. Fair Value Measurements and Investments

The following tables set forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2024 and 2023:

Sullivan & Cromwell LLP Employees' Pension Plan

Notes to Financial Statements

December 31, 2024 and 2023

	Assets at Fair Value as of December 31, 2024			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 43,400,396	\$ -	\$ -	\$ 43,400,396
Common collective trusts	4,887,872	485,190	-	5,373,062
Total investments in the fair value hierarchy	48,288,268	485,190	-	48,773,458
Investments measured at net asset value (a)	-	-	-	42,744,974
Total assets, at fair value	\$ 48,288,268	\$ 485,190	\$ -	\$ 91,518,432

	Assets at Fair Value as of December 31, 2023			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 54,687,854	\$ -	\$ -	\$ 54,687,854
Common collective trusts	4,638,620	120,811	-	4,759,431
Total investments in the fair value hierarchy	59,326,474	120,811	-	59,447,285
Investments measured at net asset value (a)	-	-	-	52,752,093
Total assets, at fair value	\$ 59,326,474	\$ 120,811	\$ -	\$ 112,199,378

- (a) In accordance with Accounting Standards Update 2015-12, certain investments that were measured at net asset value per share (or its equivalent) 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 line items presented in the statement of net assets available for benefits.

There were no transfers between levels 1 and 2 investments during the years ended December 31, 2024 and 2023.

Investments Measured Using the Net Asset Value per Share Practical Expedient

The following tables summarize investments for which fair value is measured using the net asset value per share practical expedient as of December 31, 2024 and 2023, respectively.

Fund	Strategy	December 31, 2024			
		Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Bain Capital Global Direct Lending 2021 (L), L.P.	Master LP's / Fund of Funds	\$ 7,831,528	\$ 505,662	(a)	N/A
Clarion Lion Properties Fund	Master LP's / Fund of Funds	4,863,743	None	Quarterly	90 days
Farallon Capital Offshore Investors, Inc.	Master LP's / Fund of Funds	8,289,729	None	Semi-Annual	60 days
Oakmark Global Equity L.P.	Public Equity	3,887,980	None	Monthly	30 days
Parametric Defensive Equity Fund LLC	Master LP's / Fund of Funds	5,552,689	None	Monthly	5 business days
Sands Capital Emerging Markets Growth Feeder Fund (Cayman), Ltd.	International Equity	237,498	None	Monthly	10 days
Semper Vic Partners (QP), L.P.	Public Equity	4,878,946	None	Quarterly	30 days
Steadfast International Ltd. - Class C	Master LP's / Fund of Funds	3,905,127	None	(b)	60 days
Steadfast International Ltd. - Class I	Master LP's / Fund of Funds	544,906	None	Quarterly	60 days
WGI Emerging Markets Fund, LLC	International Equity	2,752,828	None	Monthly	30 days
		<u>\$ 42,744,974</u>			

- (a) Distributions are only made at the discretion of the fund manager, based on investment income realized by the fund, or when the underlying investment portfolio is liquidated by the fund manager. The total commitment for the fund was \$8,000,000 and the remaining commitment at December 31, 2024 was \$505,662.
- (b) May be redeemed on a rolling three-year period with the next redemption date of December 31, 2027.

Sullivan & Cromwell LLP Employees' Pension Plan

Notes to Financial Statements

December 31, 2024 and 2023

Fund	Strategy	December 31, 2023			
		Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Bain Capital Global Direct Lending 2021 (L), L.P.	Master LP's / Fund of Funds	\$ 7,797,549	\$ 505,662	(a)	N/A
Clarion Lion Properties Fund	Master LP's / Fund of Funds	5,164,267	None	Quarterly	90 days
Farallon Capital Offshore Investors, Inc.	Master LP's / Fund of Funds	9,151,069	None	Semi-Annual	60 days
Oakmark Global Equity L.P.	Public Equity	6,293,170	None	Monthly	30 days
Parametric Defensive Equity Fund LLC	Master LP's / Fund of Funds	8,343,881	None	Monthly	5 business days
Sands Capital Emerging Markets Growth Feeder Fund (Cayman), Ltd.	International Equity	1,614,379	None	Monthly	10 days
Semper Vic Partners (QP), L.P.	Public Equity	6,934,937	None	Quarterly	30 days
Steadfast International Ltd. - Class C	Master LP's / Fund of Funds	3,203,682	None	(b)	60 days
Steadfast International Ltd. - Class I	Master LP's / Fund of Funds	450,858	None	Quarterly	60 days
WGI Emerging Markets Fund, LLC	International Equity	3,798,301	None	Monthly	30 days
		<u>\$ 52,752,093</u>			

(a) Distributions are only made at the discretion of the fund manager, based on investment income realized by the fund, or when the underlying investment portfolio is liquidated by the fund manager. The total commitment for the fund was \$8,000,000 and the remaining commitment at December 31, 2023 was \$505,662.

(b) May be redeemed on a rolling three-year period with the next redemption date of December 31, 2024.

6. Actuarial Present Value of Accumulated Benefits

The actuarial present value of accumulated plan benefits at December 31, 2024 and 2023 is presented below:

	2024	2023
Vested benefits		
Retirees and beneficiaries receiving payments	\$ 48,111,775	\$ 71,108,406
Other vested benefits	<u>40,828,375</u>	<u>40,521,992</u>
Total vested benefits	88,940,150	111,630,398
Nonvested benefits	<u>148,375</u>	<u>220,651</u>
Total actuarial present value of accumulated benefits	<u>\$ 89,088,525</u>	<u>\$ 111,851,049</u>

Sullivan & Cromwell LLP Employees' Pension Plan
Notes to Financial Statements
December 31, 2024 and 2023

Changes in the actuarial present value of accumulated benefits for the years ended December 31, 2024 and 2023 were as follows:

	2024	2023
Actuarial present value of accumulated benefits at beginning of the year	<u>\$ 111,851,049</u>	<u>\$ 111,730,231</u>
Increase during the year attributable to		
Benefits accumulated (including actuarial gains/losses)	3,633,099	470,116
Increase in interest rate due to the decrease in discount period	6,672,200	7,544,822
Benefits paid	<u>(33,067,823) ^</u>	<u>(7,894,120)</u>
Net (decrease) increase	<u>(22,762,524)</u>	<u>120,818</u>
Actuarial present value of accumulated benefits at end of the year	<u>\$ 89,088,525</u>	<u>\$ 111,851,049</u>

^Benefits paid amount in 2024 includes the \$25,202,814 purchase of the group annuity contract.

The significant actuarial assumptions used in the valuations as of December 31, 2024 and 2023 were (a) life expectancy of participants based on mortality tables (Pri-2012 White Collar projected forward generationally using the MP-2021 Improvement Rates Scale), (b) retirement age assumptions (percentages of those not retired for each age) 2.5% at ages 55-61, 25% at age 62, 20% at ages 63-64, 75% at age 65, 50% at age 66, and 100% at age 67, (c) termination rate assumptions of a flat 3% per year and (d) a percent married assumption of 75% for males and 50% for females, with husbands assumed to be three years older than their spouses, and (e) an investment rate of return of 7%.

7. Tax Status

The Internal Revenue Service has informed the Firm in a letter dated October 12, 2017 that the Plan is qualified under Section 401(a) of the Code and, accordingly, the Trust thereunder is exempt from federal income taxation under Section 501(a). No provision for income taxes has been included in the Plan's financial statements. Although the Plan has been amended since receiving the determination letter, the Plan Administrator and the Plan's counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Code.

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 if the Plan has taken an uncertain tax 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 by the Plan, and has concluded that as of December 31, 2024, there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan Administrator believes it is no longer subject to income tax examinations for years prior to 2021.

Sullivan & Cromwell LLP Employees' Pension Plan
Notes to Financial Statements
December 31, 2024 and 2023

8. Information Certified by the Trustee

In accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the Trustee has certified that the Schedule of Assets (Held at End of Year), the Schedule of Reportable Transactions, investments, and related investment income, is complete and accurate and has been used to derive the following information from the Plan's financial statements:

	2024	2023
Investments at fair value	\$ 91,518,432	\$ 112,199,378
	2024	2023
Investment income		
Net appreciation in fair value of investments	\$ 11,120,525	\$ 11,993,602
Interest and dividend income	1,256,809	1,306,647

9. Party-In-Interest Transactions

The Plan's investments include certain funds that are managed by the Plan's Trustee, and therefore, these qualify as party-in-interest transactions.

10. Subsequent Events

The Plan has evaluated subsequent events through October 15, 2025, the date the financial statements were available to be issued, and determined that, other than as disclosed above, there were no subsequent events requiring disclosure or recognition in the financial statements.

Supplemental Schedules Required by ERISA

Sullivan & Cromwell LLP Employees' Pension Plan
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
December 31, 2024

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value		Cost	Current Value
Mutual Funds				
Artisan International Inst Fund	226,568 Shares	Mutual Funds	\$ 6,524,165	\$ 6,146,785
Vanguard Global Minimum Volatility Adm Fund	187,128 Shares	Mutual Funds	4,959,623	5,757,941
Vanguard Total Stock Market Index Inst Fund	126,684 Shares	Mutual Funds	10,026,719	17,868,755
Vanguard Total Bond Market Index Inst Fund	882,266 Shares	Mutual Funds	9,255,896	8,363,882
Vanguard Short-Term Bond Index Fund	515,549 Shares	Mutual Funds	5,272,133	5,263,033
Total Mutual Funds			36,038,536	43,400,396
Partnerships Interests				
Bain Capital Global Direct Lending 2021 (L), L.P.	7,632,808 Shares	Master LP's / Fund of Funds	6,446,241	7,831,528
Clarion Lion Properties Fund	3,284 Shares	Master LP's / Fund of Funds	6,082,345	4,863,743
Farallon Capital Offshore Investors, Inc.	314,124 Shares	Master LP's / Fund of Funds	1,517,282	8,289,729
Oakmark Global Equity L.P.	3,888,392 Shares	Public Equity	2,033,833	3,887,980
Parametric Defensive Equity Fund LLC	5,552,689 Shares	Master LP's / Fund of Funds	3,494,321	5,552,689
Sands Capital Emerging Market Growth Feeder Fund (Cayman), Ltd.	169 Shares	International Equity	216,456	237,498
Semper Vic Partners (QP), L.P.	4,878,946 Shares	Public Equity	3,042,742	4,878,946
Steadfast International Ltd. - Class C	9,782 Shares	Master LP's / Fund of Funds	1,340,000	3,905,127
Steadfast International Ltd. - Class I	1,474 Shares	Master LP's / Fund of Funds	199,269	544,906
WGI Emerging Markets Fund, LLC	57,606 Shares	International Equity	1,457,056	2,752,828
Total Partnerships Interests			25,829,545	42,744,974
Common Collective Trusts				
Chartwell Short Duration High Yield	422,461 Shares	Mutual Funds	4,239,736	4,887,872
* Collective US Govt Short-Term Investment Fund 20 BPS	485,190 Shares	Government investment fund	485,190	485,190
Total Common Collective Trusts			4,724,926	5,373,062
Grand total			\$ 66,593,007	\$ 91,518,432

* Denotes a party-in-interest to the Plan

This schedule has been derived from information certified as complete and accurate by Bank of New York Mellon, the Trustee of the Plan.

Sullivan & Cromwell LLP Employees' Pension Plan
Schedule H, Line 4j – Schedule of Reportable Transactions
Series of Transactions in Excess of 5% of Net Assets
Year Ended December 31, 2024

Identity of Party Involved	Description of Asset	Number of Transactions	Purchase Price	Selling Price	Cost of Assets Disposed	Net Gain (Loss)
BNY Mellon Cash Reserve	Cash & Cash Equivalent	5	\$ 6,000,194	\$ -	\$ -	\$ -
BNY Mellon Cash Reserve	Cash & Cash Equivalent	5	-	6,000,194	6,000,194	-
Collective US Govt STIF 20 BPS	Common collective trusts	66	31,296,301	-	-	-
Collective US Govt STIF 20 BPS	Common collective trusts	39	-	30,931,924	30,931,924	-
Vanguard S/T Bond Index Inst	Mutual Fund	1	-	9,500,000	9,501,544	(1,544)
Vanguard S/T Bond Index Inst	Mutual Fund	13	5,256,646	-	-	-
Vanguard TTL Stock Market Inst	Mutual Fund	4	309,132	-	-	-
Vanguard TTL Stock Market Inst	Mutual Fund	3	-	10,750,000	6,279,309	4,470,691

This schedule has been derived from information certified as complete and accurate by Bank of New York Mellon, the Trustee of the Plan.

Sullivan & Cromwell LLP Employees' Pension Plan
Schedule H, Line 4j – Schedule of Reportable Transactions
Single Transactions in Excess of 5% of Net Assets
Year Ended December 31, 2024

Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Cost of Assets Disposed	Net Gain (Loss)
BNY Mellon Cash Reserve	Cash & Cash Equivalent	\$ 6,000,000	\$ -	\$ -	\$ -
BNY Mellon Cash Reserve	Cash & Cash Equivalent	-	6,000,000	6,000,000	-
Collective US Govt. STIF 20 BPS	Common Collective Trust	23,674,831	-	-	-
Collective US Govt. STIF 20 BPS	Common Collective Trust	-	19,197,105	19,197,105	-
Vanguard S/T Bond Index Inst	Mutual Funds	-	9,500,000	9,501,544	(1,544)
Vanguard TTL Stock Market Inst	Mutual Funds	-	8,250,000	4,707,590	3,542,410

This schedule has been derived from information certified as complete and accurate by Bank of New York Mellon, the Trustee of the Plan.

Attachments to 2024 Schedule SB of Form 5500
Sullivan & Cromwell LLP Employees' Pension Plan
(EIN /PN: 13-5420320 / 001)

Part V - Statements of Actuarial Assumptions/Methods

A. Actuarial Assumptions for Funding Purposes (Continued)

Valuation Interest Rate Valuation interest rate is based on the adjusted 24-month segment rates for September 2023 pursuant to IRC 430(h)(2), taking into account the corridor around the 25-year average segment rates in accordance with MAP-21, HATFA/BBA, ARPA and IIJA for determining MRC.

	<u>Segment Rates</u>	<u>Reflecting Corridor</u>
1st Segment Rate	3.62%	4.75%
2nd Segment Rate	4.46%	4.87%
3rd Segment Rate	4.52%	5.59%

Salary Scale Not applicable

IRS Section 415(b) Limits N/A

Annual Compensation Limit N/A

Marital Status:

 Percentage Married 75% for males and 50% for females

 Age Difference Wives are assumed to be three years younger than their husbands.

Provision for Expenses It is assumed that expenses are not payable by the plan trust.

Normal Form of Payment Life annuity

Attachments to 2024 Schedule SB of Form 5500
Sullivan & Cromwell LLP Employees' Pension Plan
(EIN/PN: 13-5420320 / 001)

Part V - Statements of Actuarial Assumptions/Methods

B. Actuarial Methods

1. Actuarial Cost Method

The actuarial cost method is the Unit Credit Actuarial Cost Method.

Under this cost method, the actuarial accrued liability is defined as the present value of the accrued benefits on the valuation date. The unfunded actuarial accrued liability is the excess, if any, of the amount by which the accrued liability exceeds the actuarial value of plan assets.

The normal cost, determined on the valuation date, is the amount required to fund the benefit expected to be earned in the current year.

2. Asset Valuations Method

As selected by the plan sponsor, assets are determined by averaging the market value as of the valuation date and the adjusted market values as of the preceding two years. The resulting value is limited to between 90% to 110% of market value of assets. The adjusted market values reflect cash flow and expected earnings to the valuation date. The expected earnings are based on an assumed rate of return of 7.00%, not to exceed the applicable third segment rate of 5.92% in 2022 and 5.74% in 2023.

Attachments to 2024 Schedule SB of Form 5500
Sullivan & Cromwell LLP Employees' Pension Plan
(EIN/PN: 13-5420320 / 001)

Part V - Statements of Actuarial Assumptions/Methods

C. Actuarial Assumptions Rationale

Valuation Interest Rates	The interest rate assumption used is prescribed by IRC section 430(h) subject to specified elections by the plan sponsor.
Mortality	The mortality assumption used is prescribed by IRC section 430(h) subject to specified elections by the plan sponsor.
Retirement/Withdrawal	Retirement rates and withdrawal rates are based on the plan sponsor's historical experience and expectations for the future with periodic monitoring of observed gains and losses caused by retirement patterns different than assumed.
Form of Payment	This assumption was based on best expectations given plan provisions, based on historical experience of the plan.
Provisions for expenses	It is assumed that expenses are not payable by the plan trust.
Marital Status and Spouse Age Difference	This assumption is based on the plan sponsor's historical experience and expectations for future marriage patterns and spousal age differences. This assumption is not expected to generate material actuarial gains or losses.

Plan Name: Sullivan & Cromwell LLP Employees' Pension Plan

Plan Sponsor: Sullivan & Cromwell LLP

EIN/PN: 13-5420320 001

Schedule H, Line 4j – Schedule of Reportable Transactions

Series of Transactions in Excess of 5% of Net Assets

Year Ended December 31, 2024

Identity of Party Involved	Description of Asset	Number of Transactions	Purchase Price	Selling Price	Cost of Assets Disposed	Net Gain (Loss)
BNY Mellon Cash Reserve	Cash & Cash Equivalent	5	\$ 6,000,194	\$ -	\$ -	\$ -
BNY Mellon Cash Reserve	Cash & Cash Equivalent	5	-	6,000,194	6,000,194	-
Collective US Govt STIF 20 BPS	Common collective trusts	66	31,296,301	-	-	-
Collective US Govt STIF 20 BPS	Common collective trusts	39	-	30,931,924	30,931,924	-
Vanguard S/T Bond Index Inst	Mutual Fund	1	-	9,500,000	9,501,544	(1,544)
Vanguard S/T Bond Index Inst	Mutual Fund	13	5,256,646	-	-	-
Vanguard TTL Stock Market Inst	Mutual Fund	4	309,132	-	-	-
Vanguard TTL Stock Market Inst	Mutual Fund	3	-	10,750,000	6,279,309	4,470,691

This schedule has been derived from information certified as complete and accurate by Bank of New York Mellon, the Trustee of the Plan.

Plan Name: Sullivan & Cromwell LLP Employees' Pension Plan

Plan Sponsor: Sullivan & Cromwell LLP

EIN/PN: 13-5420320 001

Schedule H, Line 4j – Schedule of Reportable Transactions

Series of Transactions in Excess of 5% of Net Assets

Year Ended December 31, 2024

Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Cost of Assets Disposed	Net Gain (Loss)
BNY Mellon Cash Reserve	Cash & Cash Equivalent	\$ 6,000,000	\$ -	\$ -	\$ -
BNY Mellon Cash Reserve	Cash & Cash Equivalent	-	6,000,000	6,000,000	-
Collective US Govt. STIF 20 BPS	Common Collective Trust	23,674,831	-	-	-
Collective US Govt. STIF 20 BPS	Common Collective Trust	-	19,197,105	19,197,105	-
Vanguard S/T Bond Index Inst	Mutual Funds	-	9,500,000	9,501,544	(1,544)
Vanguard TTL Stock Market Inst	Mutual Funds	-	8,250,000	4,707,590	3,542,410

This schedule has been derived from information certified as complete and accurate by Bank of New York Mellon, the Trustee of the Plan.

**SCHEDULE SB
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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

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

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

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

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

▶ **Round off amounts to nearest dollar.**

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

A Name of plan SULLIVAN & CROMWELL LLP EMPLOYEES' PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF SULLIVAN & CROMWELL LLP	D Employer Identification Number (EIN) 13-5420320	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B		
F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500		

Part I Basic Information

1	Enter the valuation date:	Month <u>01</u>	Day <u>01</u>	Year <u>2024</u>		
2	Assets:					
	a Market value.....	2a	112,199,916			
	b Actuarial value.....	2b	114,463,914			
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.....	610	81,501,841	81,501,841		
	b For terminated vested participants	411	24,559,039	24,559,039		
	c For active participants.....	191	21,199,138	21,309,884		
	d Total.....	1,212	127,260,018	127,370,764		
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>					
	a Funding target disregarding prescribed at-risk assumptions	4a				
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b				
5	Effective interest rate.....	5	5.06%			
6	Target normal cost					
	a Present value of current plan year accruals	6a	0			
	b Expected plan-related expenses	6b	0			
	c Target normal cost	6c	0			

Statement by Enrolled Actuary

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

SIGN HERE		<u>10/1/2025</u> Date
	IRINA ROSIS Type or print name of actuary	2306882 Most recent enrollment number
	PwC US Consulting LLP Firm name	973-236-4000 Telephone number (including area code)
	400 Campus Drive Florham Park NJ 07932 Address of the firm	

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

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

Schedule SB (Form 5500) 2024
v. 240311

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 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code).....				21b 4

22 Weighted average retirement age **22** 64

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c).....	31a	0
b Excess assets, if applicable, but not greater than line 31a	31b	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	14,320,731	1,659,605
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	1,659,605
---	-----------	-----------

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	1,413,881	1,413,881
36 Additional cash requirement (line 34 minus line 35).....			36 245,724
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....			37 1,495,526

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

a Total (excess, if any, of line 37 over line 36)	38a	1,249,802
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	1,249,802

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

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

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

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

Attachments to 2024 Schedule SB of Form 5500
Sullivan & Cromwell LLP Employees' Pension Plan
(EIN/PN: 13-5420320 / 001)

Line 22 - Description of Weighted Average Retirement Age

(1) Assumed Retirement Age	(2) Expected Number of Actives	(3) Probability of Retirement	(4) Expected Number of Retirements	(5) (1) * (4) Weighted Avg. Age of Retirements
55	58	2.50%	1	79
56	64	2.50%	2	90
57	76	2.50%	2	109
58	83	2.50%	2	121
59	91	2.50%	2	134
60	104	2.50%	3	155
61	113	2.50%	3	172
62	115	25.00%	29	1,775
63	97	20.00%	19	1,217
64	84	20.00%	17	1,075
65	79	75.00%	59	3,848
66	25	50.00%	12	813
67	17	100.00%	17	1,157
68	1	100.00%	1	68
69	4	100.00%	4	276
70	3	100.00%	3	210
71	1	100.00%	1	71
72	2	100.00%	2	144
73	0	100.00%	0	0
74	0	100.00%	0	0
75	1	100.00%	1	75
76	0	100.00%	0	0
77	0	100.00%	0	0
78	0	100.00%	0	0
79	0	100.00%	0	0
80	0	100.00%	0	0
81	0	100.00%	0	0
Total			180	11,591

Weighted Avg. of Assumed Retirement Age = 64
(Sum of column (5)/Sum of column (4))

Attachments to 2024 Schedule SB of Form 5500
Sullivan & Cromwell LLP Employees' Pension Plan
(EIN/PN: 13-5420320 / 001)

Part V - Summary of Plan Provisions

Plan Effective Date	The Plan became effective as of December 31, 1959.
Plan Freeze Date	January 31, 2003
Most Recent Plan Amendment	January 1, 2016
Eligibility for Participation	Each salaried employee who has attained age 21 and has completed one year of service prior to February 1, 2004.
Normal Retirement	
(a) Eligibility	Age 65
(b) Benefit	1.65% of final average compensation per year of service. Benefit accruals are frozen as of January 31, 2003.
Early Retirement	
(a) Eligibility	Age 55 and age plus service greater than 70.
(b) Benefit	Normal pension accrued reduced by 3% for each year of age less than 65. No reduction if participant has 35 or more years of service.
Deferred Retirement	
(a) Eligibility	Any date subsequent to Normal Retirement Date.
(b) Benefit	Benefit commencing on deferred retirement date in the amount equal to the actuarial equivalent of accrued benefit as of January 31, 2003.
Employee Contributions	None
Pre-retirement Death Benefits	
(a) Eligibility	N/A
(b) Benefit	If married, 100% J&S if death occurs while employed by the Firm and 50% J&S if death occurs after termination of employment, of accrued benefit employee would have received had he retired the day before he died and elected the joint and survivor option. Benefits commence immediately, or at the participant's early retirement age, if later. Spouse may elect to receive actuarially reduced amount before members attainment of age 55.

Attachments to 2024 Schedule SB of Form 5500
Sullivan & Cromwell LLP Employees' Pension Plan
(EIN/PN: 13-5420320 / 001)

Part V - Summary of Plan Provisions

Vested Retirement Pension

- (a) Eligibility No age requirement.
- (b) Benefit Normal pension accrued payable at age 65. The vested benefit is also payable as early as 55 with the same eligibility as indicated above for early retirees but with an actuarial equivalent reduction.
- (c) Vesting Percentage 100% after 3 years of service if hired before 2000; otherwise, 100% after 5 years of service

Forms of Benefits

The normal form of benefit for a single employee is a life annuity.

In addition, the following optional benefit forms are available:

- (a) 10 Year Certain and Life
- (b) 50% Joint and Survivor
- (c) 75% Joint and Survivor
- (d) 100% Joint and Survivor

Maximum Benefit and Earnings

All benefits and earnings for any calendar year may not exceed the maximum limitations for that year as defined in the Code.

Plan Name: Sullivan & Cromwell LLP Employees' Pension Plan
Plan Sponsor: Sullivan & Cromwell LLP
EIN/PN: 13-5420320 001

Schedule H, Line 4i – Schedule of Assets (Held at End of Year) December 31, 2024

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value		Cost	Current Value
Mutual Funds				
Artisan International Inst Fund	226,568 Shares	Mutual Funds	\$ 6,524,165	\$ 6,146,785
Vanguard Global Minimum Volatility Adm Fund	187,128 Shares	Mutual Funds	4,959,623	5,757,941
Vanguard Total Stock Market Index Inst Fund	126,684 Shares	Mutual Funds	10,026,719	17,868,755
Vanguard Total Bond Market Index Inst Fund	882,266 Shares	Mutual Funds	9,255,896	8,363,882
Vanguard Short-Term Bond Index Fund	515,549 Shares	Mutual Funds	5,272,133	5,263,033
Total Mutual Funds			<u>36,038,536</u>	<u>43,400,396</u>
Partnerships Interests				
Bain Capital Global Direct Lending 2021 (L), L.P.	7,632,808 Shares	Master LP's / Fund of Funds	6,446,241	7,831,528
Clarion Lion Properties Fund	3,284 Shares	Master LP's / Fund of Funds	6,082,345	4,863,743
Farallon Capital Offshore Investors, Inc.	314,124 Shares	Master LP's / Fund of Funds	1,517,282	8,289,729
Oakmark Global Equity L.P.	3,888,392 Shares	Public Equity	2,033,833	3,887,980
Parametric Defensive Equity Fund LLC	5,552,689 Shares	Master LP's / Fund of Funds	3,494,321	5,552,689
Sands Capital Emerging Market Growth Feeder Fund (Cayman), Ltd.	169 Shares	International Equity	216,456	237,498
Semper Vic Partners (QP), L.P.	4,878,946 Shares	Public Equity	3,042,742	4,878,946
Steadfast International Ltd. - Class C	9,782 Shares	Master LP's / Fund of Funds	1,340,000	3,905,127
Steadfast International Ltd. - Class I	1,474 Shares	Master LP's / Fund of Funds	199,269	544,906
WGI Emerging Markets Fund, LLC	57,606 Shares	International Equity	1,457,056	2,752,828
Total Partnerships Interests			<u>25,829,545</u>	<u>42,744,974</u>
Common Collective Trusts				
Chartwell Short Duration High Yield	422,461 Shares	Mutual Funds	4,239,736	4,887,872
* Collective US Govt Short-Term Investment Fund 20 BPS	485,190 Shares	Government investment fund	485,190	485,190
Total Common Collective Trusts			<u>4,724,926</u>	<u>5,373,062</u>
Grand total			<u>\$ 66,593,007</u>	<u>\$ 91,518,432</u>

* Denotes a party-in-interest to the Plan

This schedule has been derived from information certified as complete and accurate by Bank of New York Mellon, the Trustee of the Plan.

Attachments to 2024 Schedule SB of Form 5500
Sullivan & Cromwell LLP Employees' Pension Plan
(EIN/PN: 13-5420320 / 001)

Line 32 - Schedule of Amortization Bases

<u>Date</u> <u>Established</u>	<u>Initial</u> <u>Amount</u>	<u>Remaining</u> <u>Amortization</u> <u>Period (Years)</u>	<u>Outstanding</u> <u>Balance</u>	<u>Amortization</u> <u>Payment</u>
1/1/2024	788,236	15	788,236	71,714
1/1/2023	7,331,697	14	7,035,022	671,442
1/1/2022	(4,990,551)	13	(4,583,501)	(461,184)
1/1/2021	455,153	12	397,797	42,439
1/1/2020	(3,612,467)	11	(2,978,079)	(339,163)
1/1/2019	18,109,411	10	<u>13,661,256</u>	<u>1,674,357</u>
Total			14,320,731	1,659,605

Sullivan & Cromwell LLP opted for an extension of the period for amortizing unfunded liability from 7 years to 15 years, retroactive to 2019, under the American Rescue Plan Act (ARPA) enacted on March 11, 2021.