

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
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Part I	Annual Report Identification Information
For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025	
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.) ☒ a single-employer plan ☐ a DFE (specify) _____ ☐ 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: ☒ 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 RETIREMENT ACCUMULATION PLAN FOR PARTNERS OF PWC	1b Three-digit plan number (PN) ▶ 005
		1c Effective date of plan 07/01/2012
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) PWC US GROUP LLP C/O NATIONAL BENEFITS ADMINISTRATION 4040 W. BOY SCOUT BLVD TAMPA, FL 33607	2b Employer Identification Number (EIN) 92-0400838 2c Plan Sponsor's telephone number 813-348-7000 2d Business code (see instructions) 541211

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.			
SIGN HERE	Filed with authorized/valid electronic signature.	04/14/2026	EPHRAIM SUDWERTS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ 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	4339
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)	3950
		6a(2)	3754
		6b	43
		6c	509
		6d	4306
		6e	6
		6f	4312
		6g(1)	
		6g(2)	
		6h	12
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:

1C 3B 3H

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

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

a Pension Schedules

- (1) ☒ **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) 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
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For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025	
▶ 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 RETIREMENT ACCUMULATION PLAN FOR PARTNERS OF PWC	B Three-digit plan number (PN) ▶ 005
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF PWC US GROUP LLP	D Employer Identification Number (EIN) 92-0400838
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 07 Day 01 Year 2024			
2	Assets:			
a	Market value	2a	2302107528	
b	Actuarial value	2b	2302107528	
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	36	7072871	7072871
b	For terminated vested participants	522	258719656	258719656
c	For active participants	3950	1415072675	1420461162
d	Total	4508	1680865202	1686253689
4	If the plan is in at-risk status, check the box and complete lines (a) and (b). ☐			
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	5.27 %	
6	Target normal cost			
a	Present value of current plan year accruals	6a	244859826	
b	Expected plan-related expenses	6b	0	
c	Target normal cost	6c	244859826	

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 YOSEF ZIEGLER Type or print name of actuary PWC US CONSULTING LLP Firm name 300 MADISON AVE NEW YORK, NY 10017 Address of the firm	03/26/2026 Date 23-08225 Most recent enrollment number 646-331-5372 Telephone number (including area code)
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Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>11.77</u> %	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		297252145
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>5.02</u> %		14922058
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		312174203
d Portion of (c) to be added to prefunding balance		
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14 Funding target attainment percentage	14	136.52 %
15 Adjusted funding target attainment percentage	15	136.52 %
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	133.64 %
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
02/03/2025	2480314	0	08/01/2025	48300	0
03/03/2025	684589	0	09/30/2025	256016510	0
04/01/2025	477825	0	09/30/2025	70639469	0
05/01/2025	375814	0			
06/02/2025	246439	0			
07/01/2025	541920	0			
Totals ▶			18(b)	331511180	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	311037577

20 Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No
- b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No
- c** If line 20a is "Yes," see instructions and complete the following table as applicable:

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

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

21 Discount rate:				
a Segment rates:	1st segment: 4.99 %	2nd segment: 5.29 %	3rd segment: 5.59 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 0
22 Weighted average retirement age				22 55
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	244859826	
b Excess assets, if applicable, but not greater than line 31a	31b	244859826	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	0	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement			0
36 Additional cash requirement (line 34 minus line 35)	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	311037577	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	311037577	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

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

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.	OMB No. 1210-0110
		2024
		This Form is Open to Public Inspection.

For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025		
A Name of plan RETIREMENT ACCUMULATION PLAN FOR PARTNERS OF PWC	B Three-digit plan number (PN) ▶	005
C Plan sponsor's name as shown on line 2a of Form 5500 PWC US GROUP LLP	D Employer Identification Number (EIN) 92-0400838	

Part I	Service Provider Information (see instructions)
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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	
AHL ALPHA CAYMAN LTD	1345 AVENUES OF THE AMERICAS 21ST FLOOR NEW YORK, NY 10105

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
ALIGHT FINANCIAL SOLUTIONS, LLC	
82-1061233	

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
ALLSPRING GLOBAL INVESTMENTS	525 MARKET STREET 12TH FLOOR SAN FRANCISCO, CA 94105

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
BAIRD FUNDS, INC.	C/O U.S. GLOBAL FUND SERVICES P.O. BOX 701 MILWAUKEE, WI 53201-0701

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

EATON VANCE FUNDS

P.O. BOX 534439
PITTSBURGH, PA 15253-4439

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

GLOBAL STRATEGY LLC

75 STATE STREET, 31ST FLOOR
BOSTON, MA 02109

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

MAN DIV RISK PREMIA

452 5TH AVE
27TH FLOOR
NEW YORK, NY 10018

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

MFS SERVICE CENTER, INC.

P.O. BOX 219341
KANSAS CITY, MO 64121-9341

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

NORTHERN TRUST CORPORATION

36-2723087

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

PRINCIPAL FINANCIAL GROUP

711 HIGH ST
DES MOINES, IA 50392

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

STATE STREET GLOBAL ADVISORS

90-0337987

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

UBS ASSET MANAGEMENT TRUST CO

36-3762086

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

WELLS FARGO TREASURY PLUS FUND

39-1819240

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

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

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

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

PARAMETRIC PORTFOLIO ASSOC.

P.O.BOX 856786
MINNEAPOLIS, MN 55486-6786

(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?
28 51	NONE	48898	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(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 ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(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 ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

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) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	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.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025		
A Name of plan RETIREMENT ACCUMULATION PLAN FOR PARTNERS OF PWC	B Three-digit plan number (PN) ▶ 005	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 PWC US GROUP LLP	D Employer Identification Number (EIN) 92-0400838	

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)		
a Name of MTIA, CCT, PSA, or 103-12 IE: UBS TRUMBULL DIV PROPERTY			
b Name of sponsor of entity listed in (a): UBS (US) GROUP TRUST			
c EIN-PN 36-3762086-091	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 6239816	
a Name of MTIA, CCT, PSA, or 103-12 IE: U.S. REIT CIT FUND			
b Name of sponsor of entity listed in (a): PRINCIPAL GLOBAL INVESTORS TRUST COMPANY			
c EIN-PN 82-2725212-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 59768359	
a Name of MTIA, CCT, PSA, or 103-12 IE: SSGA GLB ALL CAP EQ			
b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS			
c EIN-PN 32-6528132-055	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 439827384	
a Name of MTIA, CCT, PSA, or 103-12 IE: BNY MELLON WALTER SCOTT GLBAL EQ FD			
b Name of sponsor of entity listed in (a): THE BANK OF NEW YORK MELLON			
c EIN-PN 25-6078093-337	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 314547321	
a Name of MTIA, CCT, PSA, or 103-12 IE: SSGA TR C. INVT FDS FOR TAX EXEMPT			
b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS			
c EIN-PN 04-0025081-105	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

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

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

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

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

For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025

A Name of plan RETIREMENT ACCUMULATION PLAN FOR PARTNERS OF PWC	B Three-digit plan number (PN) 005
C Plan sponsor's name as shown on line 2a of Form 5500 PWC US GROUP LLP	D Employer Identification Number (EIN) 92-0400838

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.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	17417490
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	247637032	256606730
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	317579	7987835
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	8827904	0
(2) U.S. Government securities	1c(2)	242620566	248947565
(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)	118549964	209451092
(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)	820655011	820382880
(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)	801677172	1061196857
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	428982	45052704

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	2240714210	2667043153
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	0	81360
i Acquisition indebtedness	1i	1357	27551046
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	1357	27632406
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	2240712853	2639410747

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)	326056559	
(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)		326056559
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)	3212458	
(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)		3212458
(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)	41401261	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		41401261
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)	267303044	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	221724228	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		45578816
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-31837327	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-31837327

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		103186561
(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)		34657388
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		522255716

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	123508924	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		123508924
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)	48898	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(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)		48898
j Total expenses. Add all expense amounts in column (b) and enter total	2j		123557822

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		398697894
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: **GRANT THORNTON, LLP**

(2) EIN: **36-6055558**

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.)		☒	
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.)		☒	
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.)		☒	
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.)		☒	
e Was this plan covered by a fidelity bond?	☒		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
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?		☒	
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?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
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.)	☒		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
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 568497.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation		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.		OMB No. 1210-0110 2024 This Form is Open to Public Inspection.	
For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025					
A Name of plan RETIREMENT ACCUMULATION PLAN FOR PARTNERS OF PWC				B Three-digit plan number (PN) ▶ 005	
C Plan sponsor's name as shown on line 2a of Form 5500 PWC US GROUP LLP				D Employer Identification Number (EIN) 92-0400838	
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): 46-6393735					
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				3 189	
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					
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.				Schedule R (Form 5500) 2024 v. 240311	

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: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

14a

b The plan year immediately preceding the current plan year. ☐ 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. ☐ 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: 49.0 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 19.0 %

High-Yield Debt: 7.0 % Real Assets: 13.0 % Cash or Cash Equivalents: 1.0 % Other: 11.0 %

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_____.

Financial Statements and Report of
Independent Certified Public
Accountants

**Retirement Accumulation Plan for Partners of
PwC**

June 30, 2025 and 2024

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REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

To the Participants and Administrative Committee of the
Retirement Accumulation Plan for Partners of PwC

Opinion

We have audited the financial statements of Retirement Accumulation Plan for Partners of PwC (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of June 30, 2025 and 2024, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of June 30, 2025 and 2024, and the changes in its net assets available for benefits for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for opinion

We conducted our audits of the financial statements 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 Auditor's 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 audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our 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.

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.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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.

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.

Supplemental schedules required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets (held at end of year) as of June 30, 2025 and schedule reportable transactions for the year ended June 30, 2025 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 supplementary 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 has been subjected to the auditing procedures applied in the audits of the financial statements and certain

additional procedures. These additional procedures included 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.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, 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 information in the accompanying supplemental schedules are fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Grant Thornton LLP

Philadelphia, Pennsylvania
April 13, 2026

Retirement Accumulation Plan for Partners of PwC

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

June 30,

	2025	2024
ASSETS		
Cash	\$ 17,417,490	\$ 8,827,904
Investments - at fair value (Note 6)		
Registered investment companies	1,061,196,857	801,677,172
Collective trust funds	861,735,770	820,655,011
Government securities and other	248,947,565	242,620,566
Partnership interests	209,451,092	118,549,964
Futures contracts	3,699,814	428,982
	<u>2,385,031,098</u>	<u>1,983,931,695</u>
Total investments, at fair value		
Receivables		
Employer contributions receivable	256,606,730	247,637,032
Margin variation	775,042	-
Securities sold	5,462,104	74,184
Interest and dividends	1,750,689	243,395
	<u>264,594,565</u>	<u>247,954,611</u>
Total receivables		
LIABILITIES		
Securities purchased	27,551,046	1,357
Payable for investment performance fees	81,360	-
	<u>27,632,406</u>	<u>1,357</u>
Total liabilities		
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 2,639,410,747</u></u>	<u><u>\$ 2,240,712,853</u></u>

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

Retirement Accumulation Plan for Partners of PwC

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Years ended June 30,

	2025	2024
Investment income		
Net appreciation in fair value of investments	\$ 151,585,438	\$ 181,749,358
Interest and dividends	44,613,719	38,970,572
	<u>196,199,157</u>	<u>220,719,930</u>
Less - investment expenses	<u>(48,898)</u>	<u>(11,047)</u>
Net investment income	196,150,259	220,708,883
Contributions	<u>326,056,559</u>	<u>312,099,040</u>
Total additions	522,206,818	532,807,923
Benefits paid to participants	<u>123,508,924</u>	<u>81,440,255</u>
NET INCREASE	398,697,894	451,367,668
Net assets available for benefits		
Beginning of year	<u>2,240,712,853</u>	<u>1,789,345,185</u>
End of year	<u><u>\$ 2,639,410,747</u></u>	<u><u>\$ 2,240,712,853</u></u>

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

Retirement Accumulation Plan for Partners of PwC

NOTES TO FINANCIAL STATEMENTS

June 30, 2025 and 2024

NOTE 1 - PLAN DESCRIPTION

The Retirement Accumulation Plan for Partners of PwC (the Plan), is a noncontributory defined benefit plan established on July 1, 2012. It is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). The Plan covers partners and principals of PwC US Group LLP (the Firm or PwC).

The Plan's assets were held by the Bank of New York Mellon, a custodian of the Plan, through June 30, 2024. Effective July 1, 2024, the custody of Plan assets moved to State Street Bank and Trust Company. Recordkeeping for the Plan is provided by Alight Solutions LLC.

The following is a summary of the major provisions of the Plan. Participants should refer to the Plan Agreement for more complete information.

Eligibility

All active PwC partners and principals on July 1, 2012 began participating in the Plan. PwC staff members admitted to the partnership on a date other than July 1 begin participating on the first day of the calendar month that coincides with or next follows the admission date. For a direct admit partner, participation begins on: a) the first day of the calendar month that coincides with or next follows the admission date, if admission date is during July or August or on September 1; or b) the following July 1 if admission date was any other time.

Participant Accounts

Contributions to this Plan are made entirely by the Firm. The Firm's contributions to the Plan are maintained in a trust account, which is invested according to the Plan's investment strategy approved by the Plan's trustees. Compensation-based contributions are remitted to the trust account no later than October 15 following the end of the Plan year. The Firm will sometimes make additional contributions to the Plan for funding purposes.

Annually, amounts are credited by the Firm to the participants' hypothetical accounts. The amount credited is a percentage of the participants' compensation, as calculated in accordance with the Internal Revenue Code (IRC), based upon their responsibility level on July 1 of that plan year. For those admitted after July 1, the percentage is based upon their responsibility level on the date which they began participating. The responsibility levels and corresponding percentages of compensation are defined in the Plan Agreement.

To receive a compensation credit, a participant must be credited with at least 1,000 hours of service during the plan year as defined in the Plan Agreement.

Participant accounts are adjusted as of the last day of each calendar month to reflect the participant's share of plan-wide investment experience (net of fees and expenses) since the last day of the preceding month.

Pension Benefits

Benefits are determined based on the participant's hypothetical account balance. Plan participants are eligible for their plan benefit after terminating from the partnership with vested rights. Participants become vested in the Plan upon completion of three years of service. A year of service is a computation period (October 1 - September 30) during which the participant is credited with at least 1,000 hours of service, including any years that were credited to the participant as a staff member of PwC and includes any years prior to the effective date of the Plan. Service since July 1, 1998 with PwC, or any member firm of the PwC network, is credited for vesting. Additionally, service with legacy Price Waterhouse LLP and legacy Coopers & Lybrand LLP is also credited through June 30, 1998.

Retirement Accumulation Plan for Partners of PwC
NOTES TO FINANCIAL STATEMENTS - CONTINUED
June 30, 2025 and 2024

Participants are also fully vested in their benefit at the earliest of (a) the date of the participant's death, if the participant dies while employed with the Firm, (b) age 62, if the participant attains age 62 while employed by the Firm or (c) commenced benefits under the PwC Long Term Disability Plan.

If participants withdraw, or retire, from PwC prior to age 62 for any reason other than death and their account is not vested, then the account balance is forfeited.

Participants have the option of receiving their vested benefit in the form of a one-time lump-sum payment or a monthly annuity, if the value of their vested account exceeds \$5,000. For non-married participants, the normal form of payment is a life annuity. For married participants, the normal form of payment is a 50% survivor annuity. Account balances which do not exceed \$5,000 can only be paid in the form of a lump sum.

For purposes of a benefit payment, the balance of a participant's account will not be less than the sum of their annual compensation credits that were contributed.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

Use of Estimates

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

Cash

The Plan may occasionally have noninterest-bearing cash for amounts held in a clearing or suspense account immediately prior to or after investment purchases or sales. These balances may exceed federally insured limits. However, management believes there is minimal credit risk related to these deposits.

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 6 for a discussion of fair value measurements.

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

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Administrative Expenses

Plan expenses are paid by either the Plan or the Firm, as provided by the Plan Agreement.

Retirement Accumulation Plan for Partners of PwC
NOTES TO FINANCIAL STATEMENTS - CONTINUED
June 30, 2025 and 2024

Subsequent Events

Management has evaluated subsequent events for potential disclosure in or adjustment to the financial statements through April 13, 2026, the date the accompanying financial statements were available to be issued.

NOTE 3 - FUNDING POLICY

The Firm contributes amounts as necessary, which are determined on an actuarial basis, to provide the Plan with sufficient assets to meet the benefits to be paid to participants by the time they retire. The contributions cannot be lower than the minimum required contribution required under ERISA. The Plan met the minimum funding requirements for the Plan years 2025 and 2024.

Although it has not expressed any intention to do so, the Firm has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA.

The Plan complies with Section 436 of the IRC and the final regulations issued thereunder. Section 436 refers to the applicable funding-based limits on benefits and benefit accrual.

NOTE 4 - PLAN TERMINATION

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

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

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees. That ceiling applies to those pensioners who elect to receive their benefits in the form of a single-life annuity and are at least 65 years old at the time of retirement or plan termination (whichever comes later). For younger annuitants or for those who elect to receive their benefits in some form more valuable than a single-life annuity, the corresponding ceilings are actuarially adjusted downward. Benefit improvements attributable to certain plan amendments may not be fully guaranteed even though total benefit entitlements fall below the aforementioned ceilings.

Retirement Accumulation Plan for Partners of PwC
NOTES TO FINANCIAL STATEMENTS - CONTINUED
June 30, 2025 and 2024

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

NOTE 5 - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to: (a) retired or terminated participants or their beneficiaries, (b) beneficiaries of participants who have died, and (c) present participants or their beneficiaries. Benefits payable under all circumstances (retirement, death, and vested termination of employment) are included to the extent they are deemed attributable to participant service rendered to the valuation date.

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

The significant actuarial assumptions used in the valuation as of both June 30, 2024 and 2023 were as follows:

- a. Life expectancy of participants based on the Pri-2012 White Collar Mortality Table with an adjustment factor of 80% projected generationally with MP-2021 improvement scale;
- b. All partners and principals are assumed to retire by age 60; and
- c. An annual rate of return on investments of 5.00%, which is based on the long-term expected return on plan assets.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

The actuarial present value of accumulated plan benefits at June 30, 2024 is summarized as follows:

Vested benefits:	
Participants currently receiving payments	\$ 7,874,850
Other participants	<u>1,703,670,565</u>
Total vested benefits	1,711,545,415
Non-vested benefits	<u>5,567,756</u>
Total actuarial present value of accumulated plan benefits	<u>\$1,717,113,171</u>

Retirement Accumulation Plan for Partners of PwC
NOTES TO FINANCIAL STATEMENTS - CONTINUED
June 30, 2025 and 2024

The changes in actuarial value of accumulated plan benefits for the year ended June 30, 2024 is summarized as follows:

Actuarial present value of accumulated plan benefits at June 30, 2023	\$ 1,384,458,628
Increase (decrease) during the year attributed to:	
Interest due to shortening of the discount period	67,187,318
Benefits paid	(82,429,931)
Change in net benefits accumulated (including actuarial experience gains and losses)	<u>347,897,156</u>
Net increase	<u>332,654,543</u>
Actuarial present value of accumulated plan benefits at June 30, 2024	<u>\$ 1,717,113,171</u>

The computation of the actuarial present value of accumulated plan benefits was made as of July 1, 2024. Had the valuation been performed as of June 30, 2024 there would be no material difference.

NOTE 6 - FAIR VALUE MEASUREMENTS

According to authoritative guidance for accounting for fair value measurements of financial assets and liabilities that are recognized or disclosed at fair value on a recurring basis, the definition of fair value is the price that would be received to sell an asset, or paid to transfer a liability, in an orderly transaction between market participants at the measurement date (that is, an exit price). The exit price is based on the amount that the holder of the asset or liability would receive or need to pay in an actual transaction at the measurement date. In some circumstances, the entry and exit price may be the same; however, they are conceptually different.

The authoritative guidance establishes a 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 are described below:

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; and
- 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.

Retirement Accumulation Plan for Partners of PwC

NOTES TO FINANCIAL STATEMENTS - CONTINUED

June 30, 2025 and 2024

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

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

Following is a description of the valuation methodologies used for assets measured at fair value.

- *Registered investment companies* - Mutual funds valued at the quoted net asset value (NAV) of shares held by the Plan at year end.
- *Collective trust and hedge funds* - Valued at the NAV as a practical expedient of participation units held by the Plan. The value of these units is determined by the investment manager based on current fair values of the underlying investments in the respective trust funds.
- *Government securities and other* - Valued on the basis of valuations furnished by a pricing service approved by the custodian, which determines valuations using methods based on active market transactions for identical securities.
- *Partnerships and other interests* - Valued at estimated NAV as a practical expedient to fair value, based on observable inputs and quarterly financial information received from the investment advisor and/or general partner.
- *Futures contracts* - Valued at the closing prices as published by the principal active market on which the futures contracts are traded.

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

The following tables sets forth by level, within the fair value hierarchy, the Plan's assets and liabilities at fair value as of June 30, 2025 and 2024:

	Assets at Fair Value as of June 30, 2025			
	Level 1	Level 2	Level 3	Total
Assets:				
Registered investment companies	\$ 1,061,196,857	\$ -	\$ -	\$ 1,061,196,857
Government securities and other	248,947,565	-	-	248,947,565
Futures contracts	3,699,814	-	-	3,699,814
Total assets in the fair value hierarchy	1,313,844,236	-	-	1,313,844,236
Investments measured at NAV ^(a)	-	-	-	1,071,186,862
Investments at fair value	\$ 1,313,844,238	\$ -	\$ -	\$ 2,385,031,098

Retirement Accumulation Plan for Partners of PwC

NOTES TO FINANCIAL STATEMENTS - CONTINUED

June 30, 2025 and 2024

	Assets at Fair Value as of June 30, 2024			
	Level 1	Level 2	Level 3	Total
Assets:				
Registered investment companies	\$ 801,677,172	\$ -	\$ -	\$ 801,677,172
Government securities and other	242,619,175	1,391	-	242,620,566
Futures contracts	428,982	-	-	428,982
Total assets in the fair value hierarchy	1,044,725,329	1,391	-	1,044,726,720
Investments measured at NAV ^(a)	-	-	-	939,204,975
Investments at fair value	\$ 1,044,725,329	\$ 1,391	\$ -	\$ 1,983,931,695

- (a) In accordance with Subtopic 820-10, certain investments that were measured at NAV as a practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

Fair Value of Investments in Entities that Use NAV

The following table summarizes investments measured at fair value based upon NAV per share as a practical expedient as of June 30, 2025 and 2024:

Investment	Fair Value at June 30,		Unfunded Commitments	Redemption Frequency	Redemption Notice Period
	2025	2024			
Domestic equity securities ^(a)	320,787,227	-	-	Daily	2 business days
International equity securities and other short-term investments ^(b)	499,595,743	820,655,011	-	Daily	2 business days
Hedged equity and other hedge and non-hedge investments ^(c)	250,803,892	118,549,964	-	Monthly to Quarterly	2 to 90 days

- (a) The strategy of the domestic equity securities is to approximate the risk and return of an index of a specific financial market, such as the Russell 2000 Growth index or the Standard & Poor's (S&P) 500 index. To achieve this strategy, a replication technique is used which generally seeks to hold each index constituent in its proportional index weight.
- (b) The strategy of the international equity securities and other short-term investments is to provide investment results that approximate the overall performance of an index of a specific financial market, such as the Morgan Stanley All Country World Index (MSCI ACWI) Ex-US Index and the Morgan Stanley Europe, Australasia, and Far East (MSCI EAFE) Index.
- (c) The strategy of the hedged equity and other hedge and non-hedge investments is to achieve capital appreciation through a global investment program focused on securities and commodities which may include investments in various underlying funds that have diverse investment strategies including, but not limited to, credit strategies, relative value strategies, and hedged equity strategies.

Retirement Accumulation Plan for Partners of PwC
NOTES TO FINANCIAL STATEMENTS - CONTINUED
June 30, 2025 and 2024

NOTE 7 - INCOME TAX STATUS

The Internal Revenue Service has determined and informed the Firm, by a letter dated November 30, 2020, that the Plan and related trust are designed in accordance with applicable sections of the IRC. The Plan has been amended since receiving the determination letter. The Plan Administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC, and the Plan and trust continue to be tax exempt. Therefore, no provision for income taxes has been included in the Plan's financial statements.

U.S. GAAP require plan management to evaluate tax positions taken by the Plan and recognize a tax liability or asset if the organization has taken an uncertain position that would not more likely than not be sustained upon examination by taxing authorities. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of June 30, 2025 and 2024, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or asset or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 8 - PARTIES-IN-INTEREST TRANSACTIONS

The Plan Sponsor performs the actuarial present value calculation for the Plan. This calculation is reviewed by a third-party actuarial firm. Certain employees of the Firm served as trustee and administrators of the Plan. These employees did not receive compensation from the Plan for their services as trustee and administrators. The Firm may also pay certain administrative costs of the Plan.

NOTE 9 - RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such change 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, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimation and assumption process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

NOTE 10 - CONTINGENCIES

The Plan, from time to time, may be involved in lawsuits and actions by third parties arising in the ordinary course of operations. The Plan Administrator is not aware of any pending litigation, claims or assessments that could have a material adverse effect on the Plan's financial condition and results of operations.

SUPPLEMENTAL SCHEDULES

Retirement Accumulation Plan for Partners of PwC

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

June 30, 2025

EIN: 92-0400838, PN: #005

(a)	(b) Identity of Issue	(c) Investment Description	(d) Cost	(e) Current Value
Registered Investment Companies				
	MFS	MFS GLOBAL REAL ESTATE-R5	\$ 264,975,396	\$ 244,826,582
	ALLSPRING	ALLSPRING TREAS PLUS 793	37,883,425	56,616,295
	BAIRD	BAIRD AGGREGATE BOND FUND	440,273,732	445,158,486
	EATON VANCE	EATON VAN M/A CRDT-R6	188,518,815	187,928,192
	BAILLIE	BAILLIE GIFFORD LONG TERM GLOB BGF LNG TRM GLBL GRW K	105,204,849	126,667,302
		Total registered investment companies	1,036,856,217	1,061,196,857
Collective Trust/Hedge Funds				
	PRINCIPAL FUNDS	PRINCIPAL GLOBAL INVESTORS	58,855,289	59,768,359
*	STATE STREET	SSGA GLB ALL CAP EQ	337,911,147	439,827,384
	UBS	UBS US GROUP MUTUAL FUND	6,044,965	6,239,816
	BNY MELLON	BANK OF NEW YORK MELLON MUTUAL FUND	303,709,994	314,547,321
	EGERTON	EGERTON LONG SHORT B EGERTON LONG SHORT B	35,644,311	41,352,890
		Total collective trust and hedge funds	742,165,706	861,735,770
Government Securities & Other				
	US DEPARTMENT OF TREASURY	TREASURY BILL 08/25 0.00000	9,349,000	9,727,318
	US DEPARTMENT OF TREASURY	TREASURY BILL 09/25 0.00000	15,377,467	15,862,085
	US DEPARTMENT OF TREASURY	TREASURY BILL 10/25 0.00000	12,791,596	13,164,619
	US DEPARTMENT OF TREASURY	TREASURY BILL 11/25 0.00000	38,599,275	39,567,863
	US DEPARTMENT OF TREASURY	TREASURY BILL 01/26 0.00000	4,225,661	4,295,525
	US DEPARTMENT OF TREASURY	TREASURY BILL 02/26 0.00000	47,913,180	48,323,580
	US DEPARTMENT OF TREASURY	TREASURY BILL 04/26 0.00000	5,272,007	5,310,850
	US DEPARTMENT OF TREASURY	TREASURY BILL 06/26 0.00000	8,648,298	8,671,883
	US DEPARTMENT OF TREASURY	US TREASURY N/B 05/26 2.125	8,833,711	8,844,609
	US DEPARTMENT OF TREASURY	US TREASURY N/B 08/25 2	8,571,125	8,718,115
	US DEPARTMENT OF TREASURY	US TREASURY N/B 07/25 0.25	9,378,437	9,736,970
	US DEPARTMENT OF TREASURY	US TREASURY N/B 08/25 0.25	2,806,940	2,894,561
	US DEPARTMENT OF TREASURY	US TREASURY N/B 10/25 0.25	4,836,719	4,933,252
	US DEPARTMENT OF TREASURY	US TREASURY N/B 03/26 0.75	11,703,768	11,759,578
	US DEPARTMENT OF TREASURY	US TREASURY N/B 08/25 3.125	5,773,750	5,820,049
	US DEPARTMENT OF TREASURY	US TREASURY N/B 07/25 4.75	9,793,280	9,772,617
	US DEPARTMENT OF TREASURY	US TREASURY N/B 08/25 5	2,938,115	2,917,107
	US DEPARTMENT OF TREASURY	US TREASURY N/B 10/25 5	20,868,666	20,802,372
	US DEPARTMENT OF TREASURY	US TREASURY N/B 11/25 4.875	14,557,826	14,527,580
	US DEPARTMENT OF TREASURY	US TREASURY N/B 12/25 4.25	3,297,129	3,297,032
		Total government securities	245,535,950	248,947,565
Partnership Interests				
	AHL ALPHA (CAYMAN) LIMITED	AHL ALPHA CAYMAN LTD	50,446,683	52,745,662
	MAN	MAN ALTERNATIVE RISK PREMIA SP	97,005,666	100,149,517
	GLOBAL STRATEGY LLC	GLOBAL STRATEGY LLC PRIVATE EQUITY	54,587,994	56,555,913
		Total partnership interests	202,040,343	209,451,092
Futures				
	S&P 500 INDEX	S&P 500 EMINI INDEX FUT (CME) EXP SEP 22 (PARAMETRIC DEFENSIVE EQUITY FUTURES)	-	3,699,814
		Total futures	-	3,699,814
		Total	\$ 2,226,598,216	\$ 2,385,031,098

* A party-in-interest, as defined by ERISA.

Retirement Accumulation Plan for Partners of PwC

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

Year ended June 30, 2025

EIN: 92-0400838, PN: #005

(a) Identity of Party Involved	(b) Description of Asset (Include Interest Rate and Maturity in Case of a Loan)	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset Disposed	(h) Current Value of Asset on Transaction Date	(i) Net Gain or Loss
Single transactions:						
ALLSPRING	ALLSPRING 793 TREAS PLUS VAR RT 12/31/2049 DD 02/24/14	\$ 296,565,880	\$ -	\$ -	\$ 296,565,880	\$ -
Series of transactions:						
STATE STREET	STATE STR GLOBAL ADVISORS TR CO INVT FDS FOR TAX EXEMPT	-	405,000,000	340,033,185	405,000,000	64,966,815
BNY MELLON	BNY MELLON CASH RESERVE 0.100% 12/31/2049 DD 06/26/97	311,000,000	-	-	311,000,000	-
BNY MELLON	BNY MELLON CASH RESERVE 0.100% 12/31/2049 DD 06/26/97	-	7,000,000	7,290,006	7,000,000	(290,006)
BAILLIE GIFFORD	BAILLIE GIFFORD LONG TERM GLOB	127,000,000	-	-	127,000,000	-
BAILLIE GIFFORD	BAILLIE GIFFORD LONG TERM GLOB	-	23,000,000	21,795,151	23,000,000	1,204,849
ALLSPRING	ALLSPRING 793 TREAS PLUS VAR RT 12/31/2049 DD 02/24/14	849,536,028	-	-	849,536,028	-
ALLSPRING	ALLSPRING 793 TREAS PLUS VAR RT 12/31/2049 DD 02/24/14	-	792,919,732	792,919,732	792,919,732	-

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

[illegible]

**Retirement Accumulation Plan for Partners of PwC
(EIN/PN: 92-0400838/005)**

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

The actuarial basis underlying the determination of costs and liabilities as of July 1, 2024, as well as the methodology used in their development, is described below.

Interest Rate	For minimum finding purposes, the valuation interest rates for development of the Minimum Required Contribution are based on the 24-month average of the IRC Section 430(h) segment rates applicable for July (final averaging month of June), subject to the 25-year average of segment rates, reflecting the 5% floor, and corridor under ARPA. These rates for July 1, 2024 valuation are 4.99% for the first 5 years, 5.29% for the next 15 years, and 5.59% thereafter. This yielded an effective interest rate of 5.27% in the July 1, 2024 valuation.												
Administrative Expenses	An administrative expense load is assumed based on expenses paid in prior plan year, not less than \$0.												
Mortality	Generational Mortality Table pursuant to Internal Revenue Code Section 430(h)(3)(A).												
Turnover	Rates for turnover, applied as of the beginning of each year, are shown below. These rates are based on a 2023 experience study on PwC partner population. However, all partners active as of the valuation date are assumed to remain with the Firm for the first year following the valuation date. <table><tr><th colspan="2"><u>Attained Age</u></th></tr><tr><td>15-44</td><td>1.5%</td></tr><tr><td>45-49</td><td>3.0</td></tr><tr><td>50-54</td><td>5.0</td></tr><tr><td>55-59</td><td>12.0</td></tr><tr><td>60+</td><td>100.0</td></tr></table>	<u>Attained Age</u>		15-44	1.5%	45-49	3.0	50-54	5.0	55-59	12.0	60+	100.0
<u>Attained Age</u>													
15-44	1.5%												
45-49	3.0												
50-54	5.0												
55-59	12.0												
60+	100.0												
Form of Payment	100% elect lump sum. Based on a 2016 experience study, 70% will collect immediately upon termination and 30% will defer to age 62. Results of the 2023 experience study did not indicate an update to the assumption was necessary.												
Marriage	Not applicable due to 100% lump sum of entire account balance assumed to be payable upon death.												
Cash Balance Interest Crediting Rate	5.00%, but not in excess of the second segment rate as appropriate for the particular liability measure as specified in Section 2.1 of the Plan, so as to avoid projecting at a rate that is above a market rate of return.												

**Retirement Accumulation Plan for Partners of PwC
(EIN/PN: 92-0400838/005)**

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

Maximum Compensation Limitation under IRC Section 401(a)(17)	\$345,000 for the plan year beginning July 1, 2024.
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Maximum Benefit Limitation under IRC Section 415(b)	\$275,000 for the plan year beginning July 1, 2024.
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Actuarial Cost Method	The actuarial cost method is the Unit Credit Actuarial Cost Method. Under this cost method, the target liability is defined as the present value of the accrued benefits on the valuation date. The funding shortfall is the excess, if any, of the amount by which the target liability exceeds the adjusted plan assets (actuarial value of assets less carryover balance and less prefunding balance). The target normal cost, determined on the valuation date, is the amount required to fund the benefit expected to be earned in the current year, plus expected Plan administrative expenses.
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Asset Valuation Method	Fair value method. Under this method, the Plan assets equal the fair value on the valuation date, adjusted to reflect contributions for the prior Plan Year made after the end of the prior Plan Year, discounted with interest to the valuation date.
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Retirement Accumulation Plan for Partners of PwC

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

Year ended June 30, 2025

EIN: 92-0400838, PN: #005

(a) Identity of Party Involved	(b) Description of Asset (Include Interest Rate and Maturity in Case of a Loan)	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset Disposed	(h) Current Value of Asset on Transaction Date	(i) Net Gain or Loss
Single transactions:						
ALLSPRING	ALLSPRING 793 TREAS PLUS VAR RT 12/31/2049 DD 02/24/14	\$ 296,565,880	\$ -	\$ -	\$ 296,565,880	\$ -
Series of transactions:						
STATE STREET	STATE STR GLOBAL ADVISORS TR CO INVT FDS FOR TAX EXEMPT	-	405,000,000	340,033,185	405,000,000	64,966,815
BNY MELLON	BNY MELLON CASH RESERVE 0.100% 12/31/2049 DD 06/26/97	311,000,000	-	-	311,000,000	-
BNY MELLON	BNY MELLON CASH RESERVE 0.100% 12/31/2049 DD 06/26/97	-	7,000,000	7,290,006	7,000,000	(290,006)
BAILLIE GIFFORD	BAILLIE GIFFORD LONG TERM GLOB	127,000,000	-	-	127,000,000	-
BAILLIE GIFFORD	BAILLIE GIFFORD LONG TERM GLOB	-	23,000,000	21,795,151	23,000,000	1,204,849
ALLSPRING	ALLSPRING 793 TREAS PLUS VAR RT 12/31/2049 DD 02/24/14	849,536,028	-	-	849,536,028	-
ALLSPRING	ALLSPRING 793 TREAS PLUS VAR RT 12/31/2049 DD 02/24/14	-	792,919,732	792,919,732	792,919,732	-

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
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For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025	
► 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 Retirement Accumulation Plan For Partners Of PwC	B Three-digit plan number (PN) ► 005
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF PwC US GROUP LLP	D Employer Identification Number (EIN) 92-0400838
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 07 Day 01 Year 2024			
2	Assets:			
a	Market value	2a	2,302,107,528	
b	Actuarial value	2b	2,302,107,528	
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	36	7,072,871	7,072,871
b	For terminated vested participants	522	258,719,656	258,719,656
c	For active participants	3,950	1,415,072,675	1,420,461,162
d	Total	4,508	1,680,865,202	1,686,253,689
4	If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐			
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	5.27%	
6	Target normal cost			
a	Present value of current plan year accruals	6a	244,859,826	
b	Expected plan-related expenses	6b	0	
c	Target normal cost	6c	244,859,826	

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	Yosef Ziegler Y2 Signature of actuary	3/26/2026 Date
Yosef Ziegler Type or print name of actuary		2308225 Most recent enrollment number
PwC US Consulting LLP Firm name		646-331-5372 Telephone number (including area code)
300 Madison Ave New York NY 10017 Address of the firm		

Part II	Beginning of Year Carryover and Prefunding Balances	
	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>11.77</u> %	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		297,252,145
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>5.02</u> %		14,922,058
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		312,174,203
d Portion of (c) to be added to prefunding balance		
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III	Funding Percentages	
14 Funding target attainment percentage	14	136.52 %
15 Adjusted funding target attainment percentage	15	136.52 %
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	133.64 %
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	
02/03/2025	2,480,314	0				
03/03/2025	684,589	0				
04/01/2025	477,825	0				
05/01/2025	375,814	0				
06/02/2025	246,439	0				
07/01/2025	541,920	0				
08/01/2025	48,300	0				
09/30/2025	256,016,510	0				
09/30/2025	70,639,469	0				
Totals ►			18(b)	331,511,180	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	311,037,577	
20 Quarterly contributions and liquidity shortfalls:			
a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No			
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No			
c If line 20a is "Yes," see instructions and complete the following table as applicable:			
Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost**21** Discount rate:**a** Segment rates:1st segment:
4.99 %2nd segment:
5.29 %3rd segment:
5.59 %☐ N/A, full yield curve used**b** Applicable month (enter code)..... **21b** 0**22** Weighted average retirement age **22** 55**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** 244,859,826**b** Excess assets, if applicable, but not greater than line 31a **31b** 244,859,826

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

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount **33****34** Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).... **34** 0

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement			0

36 Additional cash requirement (line 34 minus line 35)..... **36** 0**37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)..... **37** 311,037,577**38** Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36)..... **38a** 311,037,577**b** Portion included in line 38a attributable to use of prefunding and funding standard carryover balances **38b** 0**39** Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) **39** 0**40** Unpaid minimum required contributions for all years **40** 0**Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)****41** If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☐ 2021

Retirement Accumulation Plan for Partners of PwC
(EIN/PN: 92-0400838/005)

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

(1) Retirement Age	(2) Probability of Retirement	(3) Hypothetical Active Participant Count	(4) = (2) x (3) Expected Retirements	(5) = (4) x (1)/1,000 Weighted Average Retirement Age
40	1.5%	1000	15	0.6
41	1.5%	985	15	0.62
42	1.5%	970	15	0.63
43	1.5%	955	14	0.6
44	1.5%	941	14	0.62
45	3.0%	927	28	1.26
46	3.0%	899	27	1.24
47	3.0%	872	26	1.22
48	3.0%	846	25	1.2
49	3.0%	821	25	1.23
50	5.0%	796	40	2
51	5.0%	756	38	1.94
52	5.0%	718	36	1.87
53	5.0%	682	34	1.8
54	5.0%	648	32	1.73
55	12.0%	616	74	4.07
56	12.0%	542	65	3.64
57	12.0%	477	57	3.25
58	12.0%	420	50	2.9
59	12.0%	370	44	2.6
60	100.0%	326	326	19.56
			Sum:	54.58

**Retirement Accumulation Plan for Partners of PwC
(EIN/PN: 92-0400838/005)**

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

The actuarial basis underlying the determination of costs and liabilities as of July 1, 2024, as well as the methodology used in their development, is described below.

Interest Rate	For minimum finding purposes, the valuation interest rates for development of the Minimum Required Contribution are based on the 24-month average of the IRC Section 430(h) segment rates applicable for July (final averaging month of June), subject to the 25-year average of segment rates, reflecting the 5% floor, and corridor under ARPA. These rates for July 1, 2024 valuation are 4.99% for the first 5 years, 5.29% for the next 15 years, and 5.59% thereafter. This yielded an effective interest rate of 5.27% in the July 1, 2024 valuation.												
Administrative Expenses	An administrative expense load is assumed based on expenses paid in prior plan year, not less than \$0.												
Mortality	Generational Mortality Table pursuant to Internal Revenue Code Section 430(h)(3)(A).												
Turnover	Rates for turnover, applied as of the beginning of each year, are shown below. These rates are based on a 2023 experience study on PwC partner population. However, all partners active as of the valuation date are assumed to remain with the Firm for the first year following the valuation date. <table><tr><th colspan="2"><u>Attained Age</u></th></tr><tr><td>15-44</td><td>1.5%</td></tr><tr><td>45-49</td><td>3.0</td></tr><tr><td>50-54</td><td>5.0</td></tr><tr><td>55-59</td><td>12.0</td></tr><tr><td>60+</td><td>100.0</td></tr></table>	<u>Attained Age</u>		15-44	1.5%	45-49	3.0	50-54	5.0	55-59	12.0	60+	100.0
<u>Attained Age</u>													
15-44	1.5%												
45-49	3.0												
50-54	5.0												
55-59	12.0												
60+	100.0												
Form of Payment	100% elect lump sum. Based on a 2016 experience study, 70% will collect immediately upon termination and 30% will defer to age 62. Results of the 2023 experience study did not indicate an update to the assumption was necessary.												
Marriage	Not applicable due to 100% lump sum of entire account balance assumed to be payable upon death.												
Cash Balance Interest Crediting Rate	5.00%, but not in excess of the second segment rate as appropriate for the particular liability measure as specified in Section 2.1 of the Plan, so as to avoid projecting at a rate that is above a market rate of return.												

**Retirement Accumulation Plan for Partners of PwC
(EIN/PN: 92-0400838/005)**

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

Maximum Compensation Limitation under IRC Section 401(a)(17)	\$345,000 for the plan year beginning July 1, 2024.
--	---

Maximum Benefit Limitation under IRC Section 415(b)	\$275,000 for the plan year beginning July 1, 2024.
--	---

Actuarial Cost Method	The actuarial cost method is the Unit Credit Actuarial Cost Method. Under this cost method, the target liability is defined as the present value of the accrued benefits on the valuation date. The funding shortfall is the excess, if any, of the amount by which the target liability exceeds the adjusted plan assets (actuarial value of assets less carryover balance and less prefunding balance). The target normal cost, determined on the valuation date, is the amount required to fund the benefit expected to be earned in the current year, plus expected Plan administrative expenses.
-----------------------	--

Asset Valuation Method	Fair value method. Under this method, the Plan assets equal the fair value on the valuation date, adjusted to reflect contributions for the prior Plan Year made after the end of the prior Plan Year, discounted with interest to the valuation date.
------------------------	---

**Retirement Accumulation Plan for Partners of PwC
(EIN/PN: 92-0400838/005)**

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

Effective Date	July 1, 2012
Eligibility Requirement	Partners and principals of PwC¹ automatically participate in the RAPP. PwC partners or principals on July 1, 2012 began participating in the RAPP on that date. PwC staff members promoted to a partner or principal on July 1 begin participating in the RAPP on that date. For PwC staff members admitted on a date other than July 1st, participation begins on the first day of the calendar month that coincides with or next follows the admission date. For a direct admit partner or principal (ie, not a PwC staff member before admission during the plan year), participation begins on: • The first day of the calendar month that coincides with or next follows the admission date, if admission date is during July or August or on September 1st. • The following July 1st if admission date was any other time.
Compensation	Compensation is earned income, as defined under section 401(c)(2) of the Internal Revenue Code, as of September 30 that falls in the RAPP plan year. Compensation is limited to the amount allowed under section 401(a)(17) of the Internal Revenue Code for the calendar year in which the plan year begins (\$345,000 for 2024).

¹ Except those who are designated by earnings code 426, who are in the "global long-term strategic deployed internal assignment policy/program and designated as manager level =02", or who are partners or principals of PwC LLP, a Puerto Rico limited liability partnership.

Retirement Accumulation Plan for Partners of PwC
(EIN/PN: 92-0400838/005)

Attachment to 2024 Form 5500 Schedule SB

Part V – Summary of Plan Provisions

Deemed Plan Year Allocation

An amount equal to a percentage of Compensation that is credited to a participant's Deemed Account Balance for a plan year. The percentage of Compensation for a plan year shall correspond to the Participant's Responsibility Level (as defined under the applicable documents of the Firm) as of the first day of such plan year (or, if later, the date during the plan year that he becomes a Participant), as follows:

Responsibility Level	Percentage Of Compensation
1L, 1ML, 1M, 1MH, 1H or above	53.0%
2M, 2MH, 2H	42.5%
2L, 2ML	31.5%
3MH, 3H	25.5%
3M	15.5%
NP3, NP4, NP5, 3L, 3ML	14.0%
NP1, NP2,	10.5%

In addition, the Percentage Of Compensation is limited to 25% of the ratio of the immediate annuity factor for a participant aged 65 and 11 months using current plan conversion assumptions and to an immediate annuity factor for a participants aged 65 and 11 months using an 8.5% interest rate and GAM71 male mortality.

To receive a compensation credit, 1,000 hours of service must be credited during the plan year. For this purpose, hours of service are credited at the rate of 190 hours for each calendar month for which a participant is paid, or entitled to payment, for at least one hour for time worked or for paid absences, such as vacations, holidays, illness, disability, jury duty, or certain other approved absences and unpaid leaves. Therefore a participant must be credited with at least one hour of service during at least 6 months ($1,000 / 190 = 5.26$) during a plan year in order to receive a compensation credit for that plan year.

The annual compensation credit for a plan year is added to the participant's account no later than June 30th during that Plan year. Special rules apply if a participant withdraws or retires from PwC during a plan year.

Effective July 1, 2022, NHCEs are not eligible for Deemed Plan Year Allocations.

Deemed Investment Experience

As of the last day of each calendar month, the participant's Deemed Account Balance is adjusted (up or down) to reflect their share of plan-wide investment experience (net of fees and expenses) since the last day of the preceding month.

**Retirement Accumulation Plan for Partners of PwC
(EIN/PN: 92-0400838/005)**

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

Deemed Account Balance	The Deemed Account Balance is the Participant's Deemed Plan Year Allocations credited to such date, as increased or decreased to reflect his Deemed Investment Experience to such date. Upon benefit commencement, the Deemed Account Balance cannot be less than the sum of the Deemed Plan Year Allocations accrued as a participant.
Vesting	100% vested after 3 years of service, attainment of age 62 (while employed by PwC) or death (while employed by PwC). Years of service for this purpose is a computation period (October 1 - September 30) during which at least 1,000 hours of service are credited. Vested percentage is based on total years of vesting service, including any years that were credited while a staff member and any years prior to the effective date of the RAPP (July 1, 2012).
Normal Retirement Age	Age 62.
Retirement / Termination Benefit	The Deemed Account Balance as of the Annuity Starting Date. This benefit can be paid as of the last day of any calendar month that starts after the month during which a participant withdraws or retires, but in no event later than the end of the first calendar month that starts after the participant's 62nd birthday.
Death Benefit	If the beneficiary is not the participant's spouse, payment can be only in the form of a lump sum that is equal to the Deemed Account Balance. If the vested amount of account exceeds \$5,000, the beneficiary can elect to receive payment immediately or can defer it until not later than December 31st of the calendar year that contains the fifth anniversary of the participant's death. If the vested amount of the participant's account is \$5,000 or less, it is automatically paid to the beneficiary as a lump sum. If the beneficiary is the participant's spouse, the actuarial equivalent of the participant's vested account balance will be paid to the beneficiary in the form of a qualified pre-retirement survivor annuity. Under this payment form, the spouse will receive a single life annuity that is the actuarial equivalent of the Deemed Account Balance. The spouse may waive this annuity form of payment and instead elect a lump sum payment that is equal to your account balance. A lump sum must be paid by December 31 of the year in which the fifth anniversary of the participant's death occurs. Annuity payments can be deferred until the later of December 31 of the year following the year of death, or the last day of the calendar month that starts after the participant would have attained age 62.

**Retirement Accumulation Plan for Partners of PwC
(EIN/PN: 92-0400838/005)**

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

Normal Form of Benefit	Normal form of payment if a participant is married at commencement is a joint and 50% Joint & Survivor Annuity that is the actuarial equivalent of the Deemed Account Balance. For unmarried participants at commencement, the normal form of payment is a Life Annuity that is the actuarial equivalent of the Deemed Account balance.
Optional Forms of Benefit	Optional forms of payment include lump sum cash outs, a 75% Joint & Survivor Annuity, and a Life Annuity.
Maximum Benefits	Annual benefits may not exceed the limits in IRC Section 415(b).

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

[illegible]

**Retirement Accumulation Plan for Partners of PwC
(EIN/PN: 92-0400838/005)**

**Attachment to 2024 Form 5500 Schedule SB
Line 26b – Schedule of Projection of Expected Benefit Payments**

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants & Beneficiaries Receiving Payments	Total
2025	2,538,312	114,458,531	542,000	117,538,843
2026	134,024,791	35,644,428	538,261	170,207,480
2027	124,890,221	24,113,667	534,291	149,538,179
2028	138,220,562	17,269,405	530,045	156,020,012
2029	146,034,777	16,941,623	525,478	163,501,878
2030	153,319,800	15,047,391	520,543	168,887,734
2031	150,172,279	14,202,776	515,192	164,890,247
2032	146,401,544	8,882,787	509,376	155,793,707
2033	142,556,728	13,390,190	503,039	156,449,957
2034	122,917,881	4,559,404	496,121	127,973,406
2035	122,788,337	3,864,252	488,556	127,141,145
2036	99,388,162	8,391,995	480,276	108,260,433
2037	102,634,056	3,978,725	471,210	107,083,991
2038	87,823,834	4,183,463	461,284	92,468,581
2039	87,332,533	4,069,949	450,426	91,852,908
2040	77,022,035	2,959,429	438,563	80,420,027
2041	72,846,294	4,733,451	425,628	78,005,373
2042	59,988,873	1,593,384	411,562	61,993,819
2043	52,530,767	2,442,465	396,324	55,369,556
2044	45,199,539	1,645,059	379,891	47,224,489
2045	36,802,192	1,112,323	362,271	38,276,786
2046	27,448,143	588,598	343,500	28,380,241
2047	18,230,305	31,959	323,649	18,585,913
2048	10,982,753	-	302,834	11,285,587
2049	4,915,607	-	281,218	5,196,825
2050	2,972,192	11,730	258,998	3,242,920
2051	1,508,357	-	236,414	1,744,771
2052	244,602	-	213,764	458,366
2053	71,176	-	191,400	262,576
2054	-	-	169,693	169,693
2055	-	-	148,998	148,998
2056	-	-	129,629	129,629
2057	-	-	111,821	111,821
2058	-	-	95,731	95,731
2059	-	-	81,433	81,433
2060	-	-	68,913	68,913
2061	-	-	58,086	58,086
2062	-	-	48,817	48,817
2063	-	-	40,942	40,942
2064	-	-	34,279	34,279
2065	-	-	28,651	28,651
2066	-	-	23,892	23,892
2067	-	-	19,857	19,857
2068	-	-	16,426	16,426
2069	-	-	13,501	13,501
2070	-	-	11,004	11,004
2071	-	-	8,879	8,879
2072	-	-	7,077	7,077
2073	-	-	5,564	5,564
2074	-	-	4,306	4,306

Retirement Accumulation Plan for Partners of PwC
(EIN/PN: 92-0400838/005)

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

(1) Retirement Age	(2) Probability of Retirement	(3) Hypothetical Active Participant Count	(4) = (2) x (3) Expected Retirements	(5) = (4) x (1)/1,000 Weighted Average Retirement Age
40	1.5%	1000	15	0.6
41	1.5%	985	15	0.62
42	1.5%	970	15	0.63
43	1.5%	955	14	0.6
44	1.5%	941	14	0.62
45	3.0%	927	28	1.26
46	3.0%	899	27	1.24
47	3.0%	872	26	1.22
48	3.0%	846	25	1.2
49	3.0%	821	25	1.23
50	5.0%	796	40	2
51	5.0%	756	38	1.94
52	5.0%	718	36	1.87
53	5.0%	682	34	1.8
54	5.0%	648	32	1.73
55	12.0%	616	74	4.07
56	12.0%	542	65	3.64
57	12.0%	477	57	3.25
58	12.0%	420	50	2.9
59	12.0%	370	44	2.6
60	100.0%	326	326	19.56
			Sum:	54.58

**Retirement Accumulation Plan for Partners of PwC
(EIN/PN: 92-0400838/005)**

**Attachment to 2024 Form 5500 Schedule SB
Line 26b – Schedule of Projection of Expected Benefit Payments**

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants & Beneficiaries Receiving Payments	Total
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2072	-	-	7,077	7,077
2073	-	-	5,564	5,564
2074	-	-	4,306	4,306

**Retirement Accumulation Plan for Partners of PwC
(EIN/PN: 92-0400838/005)**

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

Effective Date	July 1, 2012
Eligibility Requirement	Partners and principals of PwC¹ automatically participate in the RAPP. PwC partners or principals on July 1, 2012 began participating in the RAPP on that date. PwC staff members promoted to a partner or principal on July 1 begin participating in the RAPP on that date. For PwC staff members admitted on a date other than July 1st, participation begins on the first day of the calendar month that coincides with or next follows the admission date. For a direct admit partner or principal (ie, not a PwC staff member before admission during the plan year), participation begins on: • The first day of the calendar month that coincides with or next follows the admission date, if admission date is during July or August or on September 1st. • The following July 1st if admission date was any other time.
Compensation	Compensation is earned income, as defined under section 401(c)(2) of the Internal Revenue Code, as of September 30 that falls in the RAPP plan year. Compensation is limited to the amount allowed under section 401(a)(17) of the Internal Revenue Code for the calendar year in which the plan year begins (\$345,000 for 2024).

¹ Except those who are designated by earnings code 426, who are in the "global long-term strategic deployed internal assignment policy/program and designated as manager level =02", or who are partners or principals of PwC LLP, a Puerto Rico limited liability partnership.

**Retirement Accumulation Plan for Partners of PwC
(EIN/PN: 92-0400838/005)**

Attachment to 2024 Form 5500 Schedule SB

Part V – Summary of Plan Provisions

Deemed Plan Year Allocation

An amount equal to a percentage of Compensation that is credited to a participant's Deemed Account Balance for a plan year. The percentage of Compensation for a plan year shall correspond to the Participant's Responsibility Level (as defined under the applicable documents of the Firm) as of the first day of such plan year (or, if later, the date during the plan year that he becomes a Participant), as follows:

Responsibility Level	Percentage Of Compensation
1L, 1ML, 1M, 1MH, 1H or above	53.0%
2M, 2MH, 2H	42.5%
2L, 2ML	31.5%
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3M	15.5%
NP3, NP4, NP5, 3L, 3ML	14.0%
NP1, NP2,	10.5%

In addition, the Percentage Of Compensation is limited to 25% of the ratio of the immediate annuity factor for a participant aged 65 and 11 months using current plan conversion assumptions and to an immediate annuity factor for a participants aged 65 and 11 months using an 8.5% interest rate and GAM71 male mortality.

To receive a compensation credit, 1,000 hours of service must be credited during the plan year. For this purpose, hours of service are credited at the rate of 190 hours for each calendar month for which a participant is paid, or entitled to payment, for at least one hour for time worked or for paid absences, such as vacations, holidays, illness, disability, jury duty, or certain other approved absences and unpaid leaves. Therefore a participant must be credited with at least one hour of service during at least 6 months ($1,000 / 190 = 5.26$) during a plan year in order to receive a compensation credit for that plan year.

The annual compensation credit for a plan year is added to the participant's account no later than June 30th during that Plan year. Special rules apply if a participant withdraws or retires from PwC during a plan year.

Effective July 1, 2022, NHCEs are not eligible for Deemed Plan Year Allocations.

Deemed Investment Experience

As of the last day of each calendar month, the participant's Deemed Account Balance is adjusted (up or down) to reflect their share of plan-wide investment experience (net of fees and expenses) since the last day of the preceding month.

Retirement Accumulation Plan for Partners of PwC
(EIN/PN: 92-0400838/005)

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

Deemed Account Balance	The Deemed Account Balance is the Participant's Deemed Plan Year Allocations credited to such date, as increased or decreased to reflect his Deemed Investment Experience to such date. Upon benefit commencement, the Deemed Account Balance cannot be less than the sum of the Deemed Plan Year Allocations accrued as a participant.
Vesting	100% vested after 3 years of service, attainment of age 62 (while employed by PwC) or death (while employed by PwC). Years of service for this purpose is a computation period (October 1 - September 30) during which at least 1,000 hours of service are credited. Vested percentage is based on total years of vesting service, including any years that were credited while a staff member and any years prior to the effective date of the RAPP (July 1, 2012).
Normal Retirement Age	Age 62.
Retirement / Termination Benefit	The Deemed Account Balance as of the Annuity Starting Date. This benefit can be paid as of the last day of any calendar month that starts after the month during which a participant withdraws or retires, but in no event later than the end of the first calendar month that starts after the participant's 62nd birthday.
Death Benefit	If the beneficiary is not the participant's spouse, payment can be only in the form of a lump sum that is equal to the Deemed Account Balance. If the vested amount of account exceeds \$5,000, the beneficiary can elect to receive payment immediately or can defer it until not later than December 31st of the calendar year that contains the fifth anniversary of the participant's death. If the vested amount of the participant's account is \$5,000 or less, it is automatically paid to the beneficiary as a lump sum. If the beneficiary is the participant's spouse, the actuarial equivalent of the participant's vested account balance will be paid to the beneficiary in the form of a qualified pre-retirement survivor annuity. Under this payment form, the spouse will receive a single life annuity that is the actuarial equivalent of the Deemed Account Balance. The spouse may waive this annuity form of payment and instead elect a lump sum payment that is equal to your account balance. A lump sum must be paid by December 31 of the year in which the fifth anniversary of the participant's death occurs. Annuity payments can be deferred until the later of December 31 of the year following the year of death, or the last day of the calendar month that starts after the participant would have attained age 62.

**Retirement Accumulation Plan for Partners of PwC
(EIN/PN: 92-0400838/005)**

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

Normal Form of Benefit	Normal form of payment if a participant is married at commencement is a joint and 50% Joint & Survivor Annuity that is the actuarial equivalent of the Deemed Account Balance. For unmarried participants at commencement, the normal form of payment is a Life Annuity that is the actuarial equivalent of the Deemed Account balance.
Optional Forms of Benefit	Optional forms of payment include lump sum cash outs, a 75% Joint & Survivor Annuity, and a Life Annuity.
Maximum Benefits	Annual benefits may not exceed the limits in IRC Section 415(b).

Retirement Accumulation Plan for Partners of PwC

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

June 30, 2025

EIN: 92-0400838, PN: #005

(a)	(b) Identity of Issue	(c) Investment Description	(d) Cost	(e) Current Value
Registered Investment Companies				
	MFS	MFS GLOBAL REAL ESTATE-R5	\$ 264,975,396	\$ 244,826,582
	ALLSPRING	ALLSPRING TREAS PLUS 793	37,883,425	56,616,295
	BAIRD	BAIRD AGGREGATE BOND FUND	440,273,732	445,158,486
	EATON VANCE	EATON VAN M/A CRDT-R6	188,518,815	187,928,192
	BAILLIE	BAILLIE GIFFORD LONG TERM GLOB BGF LNG TRM GLBL GRW K	105,204,849	126,667,302
		Total registered investment companies	1,036,856,217	1,061,196,857
Collective Trust/Hedge Funds				
	PRINCIPAL FUNDS	PRINCIPAL GLOBAL INVESTORS	58,855,289	59,768,359
*	STATE STREET	SSGA GLB ALL CAP EQ	337,911,147	439,827,384
	UBS	UBS US GROUP MUTUAL FUND	6,044,965	6,239,816
	BNY MELLON	BANK OF NEW YORK MELLON MUTUAL FUND	303,709,994	314,547,321
	EGERTON	EGERTON LONG SHORT B EGERTON LONG SHORT B	35,644,311	41,352,890
		Total collective trust and hedge funds	742,165,706	861,735,770
Government Securities & Other				
	US DEPARTMENT OF TREASURY	TREASURY BILL 08/25 0.00000	9,349,000	9,727,318
	US DEPARTMENT OF TREASURY	TREASURY BILL 09/25 0.00000	15,377,467	15,862,085
	US DEPARTMENT OF TREASURY	TREASURY BILL 10/25 0.00000	12,791,596	13,164,619
	US DEPARTMENT OF TREASURY	TREASURY BILL 11/25 0.00000	38,599,275	39,567,863
	US DEPARTMENT OF TREASURY	TREASURY BILL 01/26 0.00000	4,225,661	4,295,525
	US DEPARTMENT OF TREASURY	TREASURY BILL 02/26 0.00000	47,913,180	48,323,580
	US DEPARTMENT OF TREASURY	TREASURY BILL 04/26 0.00000	5,272,007	5,310,850
	US DEPARTMENT OF TREASURY	TREASURY BILL 06/26 0.00000	8,648,298	8,671,883
	US DEPARTMENT OF TREASURY	US TREASURY N/B 05/26 2.125	8,833,711	8,844,609
	US DEPARTMENT OF TREASURY	US TREASURY N/B 08/25 2	8,571,125	8,718,115
	US DEPARTMENT OF TREASURY	US TREASURY N/B 07/25 0.25	9,378,437	9,736,970
	US DEPARTMENT OF TREASURY	US TREASURY N/B 08/25 0.25	2,806,940	2,894,561
	US DEPARTMENT OF TREASURY	US TREASURY N/B 10/25 0.25	4,836,719	4,933,252
	US DEPARTMENT OF TREASURY	US TREASURY N/B 03/26 0.75	11,703,768	11,759,578
	US DEPARTMENT OF TREASURY	US TREASURY N/B 08/25 3.125	5,773,750	5,820,049
	US DEPARTMENT OF TREASURY	US TREASURY N/B 07/25 4.75	9,793,280	9,772,617
	US DEPARTMENT OF TREASURY	US TREASURY N/B 08/25 5	2,938,115	2,917,107
	US DEPARTMENT OF TREASURY	US TREASURY N/B 10/25 5	20,868,666	20,802,372
	US DEPARTMENT OF TREASURY	US TREASURY N/B 11/25 4.875	14,557,826	14,527,580
	US DEPARTMENT OF TREASURY	US TREASURY N/B 12/25 4.25	3,297,129	3,297,032
		Total government securities	245,535,950	248,947,565
Partnership Interests				
	AHL ALPHA (CAYMAN) LIMITED	AHL ALPHA CAYMAN LTD	50,446,683	52,745,662
	MAN	MAN ALTERNATIVE RISK PREMIA SP	97,005,666	100,149,517
	GLOBAL STRATEGY LLC	GLOBAL STRATEGY LLC PRIVATE EQUITY	54,587,994	56,555,913
		Total partnership interests	202,040,343	209,451,092
Futures				
	S&P 500 INDEX	S&P 500 EMINI INDEX FUT (CME) EXP SEP 22 (PARAMETRIC DEFENSIVE EQUITY FUTURES)	-	3,699,814
		Total futures	-	3,699,814
		Total	\$ 2,226,598,216	\$ 2,385,031,098

* A party-in-interest, as defined by ERISA.