

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) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ 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 HAY BENEFITS PRACTICE GROUP PENSION PLAN
1b	Three-digit plan number (PN) ▶ 007
1c	Effective date of plan 01/01/1951
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) KORN FERRY 1900 AVENUE OF THE STARS SUITE 1225 LOS ANGELES, CA 90067
2b	Employer Identification Number (EIN) 95-2623879
2c	Plan Sponsor's telephone number 310-226-2653
2d	Business code (see instructions) 541600

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	BRIAN BLOOM
	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	5 152
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) 12 6a(2) 10 6b 92 6c 38 6d 140 6e 12 6f 152 6g(1) 6g(2) 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

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

1A 1I 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 HAY BENEFITS PRACTICE GROUP PENSION PLAN	B Three-digit plan number (PN) ▶ 007
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF KORN FERRY	D Employer Identification Number (EIN) 95-2623879
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	19366044	
b	Actuarial value	2b	19366044	
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	100	16977549	16977549
b	For terminated vested participants	40	4025910	4025910
c	For active participants	12	1296243	1296243
d	Total	152	22299702	22299702
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	5.18 %	
6	Target normal cost			
a	Present value of current plan year accruals	6a	0	
b	Expected plan-related expenses	6b	230000	
c	Target normal cost	6c	230000	

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 THOMAS R SUPPLE Type or print name of actuary WILLIS TOWERS WATSON US LLC Firm name 300 SOUTH GRAND AVENUE SUITE 2000 LOS ANGELES, CA 90071 Address of the firm	03/26/2026 Date 23-05740 Most recent enrollment number 213-337-6000 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)	0	0
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>7.16</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)		324
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>5.14</u> %		17
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		341
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14 Funding target attainment percentage	14	86.84 %
15 Adjusted funding target attainment percentage	15	86.17 %
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	82.35 %
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
10/15/2024	119845	0			
01/14/2025	119845	0			
04/11/2025	119845	0			
07/09/2025	119845	0			
03/04/2026	75235	0			
Totals ►			18(b)	554615	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	532929

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
0	0	0	0

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

21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.12 %	3rd segment: 5.59 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 61
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	230000	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	2933658	302636	
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	532636	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35)	36	532636	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	532929	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	293	
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
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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 HAY BENEFITS PRACTICE GROUP PENSION PLAN		B Three-digit plan number (PN) ▶ 007
C Plan sponsor's name as shown on line 2a of Form 5500 KORN FERRY		D Employer Identification Number (EIN) 95-2623879

Part I	Service Provider Information (see instructions)
You must complete this Part, in accordance with the instructions, to report the information required for each person who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received only eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.	
1 Information on Persons Receiving Only Eligible Indirect Compensation	
a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☐ Yes ☒ No	
b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).	
(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
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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)

TOWERS WATSON INVESTMENT SERVICES

52-1868818

(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	125000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WILLIS TOWERS WATSON US LLC

53-0181291

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	58956	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WILMINGTON TRUST COMPANY

16-1486454

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 52 62 50	NONE	29684	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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)

BARSZ GOWIE AMON & FULTZ, LLC.

82-1813978

(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?
10 50	NONE	12415	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WILLIAM E. HOWE & CO.

23-1682016

(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?
10 50	NONE	11760	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
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(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 HAY BENEFITS PRACTICE GROUP PENSION PLAN		B Three-digit plan number (PN) ▶ 007
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 KORN FERRY		D Employer Identification Number (EIN) 95-2623879

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: SSGA LONG US GOVT BOND INDEX			
b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS TRUST COMPANY			
c EIN-PN 81-4017137-142	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 7709598	
a Name of MTIA, CCT, PSA, or 103-12 IE: SSGA MSCI ACWI INDEX			
b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS TRUST COMPANY			
c EIN-PN 81-4017137-042	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 9590147	
a Name of MTIA, CCT, PSA, or 103-12 IE: SSGA INTERM US GOVT BOND			
b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS TRUST COMPANY			
c EIN-PN 04-0025081-144	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1275027	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	

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

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 HAY BENEFITS PRACTICE GROUP PENSION PLAN	B Three-digit plan number (PN) 007
C Plan sponsor's name as shown on line 2a of Form 5500 KORN FERRY	D Employer Identification Number (EIN) 95-2623879	

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		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	271676	195080
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	1412	1558
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	420791	616846
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(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)	18677624	18574772
(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)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	19371503	19388256
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	32928	31250
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	32928	31250
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	19338575	19357006

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)	554615	
(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)		554615
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)		0
(2) Dividends: (A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	23367	
(D) Total dividends. Add lines 2b(2)(A) , (B), and (C).....	2b(2)(D)		23367
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds.....	2b(4)(A)	5882996	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	5319058	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		563938
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B).....	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		1116406
(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)		
c Other income	2c		484
d Total income. Add all income amounts in column (b) and enter total	2d		2258810

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1879745	
(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)		1879745
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)	24175	
(5) Investment advisory and investment management fees	2i(5)	128195	
(6) Bank or trust company trustee/custodial fees	2i(6)	29684	
(7) Actuarial fees	2i(7)	58956	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	119624	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		360634
j Total expenses. Add all expense amounts in column (b) and enter total	2j		2240379

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		18431
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: **BARSZ GOWIE AMON & FULTZ, LLC.**

(2) EIN: **82-1813978**

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?	☒		10000000
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 569136.

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 HAY BENEFITS PRACTICE GROUP PENSION PLAN				B Three-digit plan number (PN) ▶	007
C Plan sponsor's name as shown on line 2a of Form 5500 KORN FERRY				D Employer Identification Number (EIN) 95-2623879	
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): 23-2836567					
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.					
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year				3	0
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)					
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A If the plan is a defined benefit plan, go to line 8.					
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.					
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)				6a	
b Enter the amount contributed by the employer to the plan for this plan year				6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....				6c	
If you completed line 6c, skip lines 8 and 9.					
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A					
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A					
Part III Amendments					
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☒ No					
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.					
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No					
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No					
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No					
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No					
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: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%

High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:

☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation.....

Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☒ N/A

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

Hay Benefits Practice Group
Pension Plan

June 30, 2025 and 2024

Hay Benefits Practice Group Pension Plan

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Independent Auditor's Report

To the Pension Committee of
Hay Benefits Practice Group Pension Plan

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

We have performed audits of the accompanying financial statements of the Hay Benefits Practice Group Pension Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the statements of net assets available for benefits as of June 30, 2025 and 2024, the related statements of changes in net assets available for benefits for the years then ended, the statement of accumulated plan benefits as of July 1, 2024 and the statement of changes in accumulated plan benefits for the year ended June 30, 2024 and the related notes to the financial statements.

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

Management has obtained certification from a qualified institution as of June 30, 2025, and for the year then ended June 30, 2025, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

- the amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

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- the information in the financial statements referred to above related to assets held by and certified to by qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by institutions that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. 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 Hay Benefits Practice Group Pension Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Hay Benefits Practice Group Pension 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

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards 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 generally accepted auditing standards (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 Hay Benefits Practice Group Pension 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 Hay Benefits Practice Group Pension Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Supplemental Schedules Required by ERISA

The supplemental schedules of Schedule H, line 4i – Schedule of Assets (Held at End of Year) and Schedule H, Line 4j – Schedule of Reportable Transactions as of June 30, 2025 are presented for purposes of additional analysis and is not a required part of the financial statements but are supplementary information required by the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

Barsz Gowie Amon & Fultz LLC

Newtown Square, Pennsylvania
April 14, 2026

Hay Benefits Practice Group Pension Plan
Statements of Net Assets Available for Benefits

	June 30,	
	<u>2025</u>	<u>2024</u>
<u>Assets</u>		
<u>Investments, at Fair Value</u>	\$ 19,191,618	\$ 19,098,415
<u>Receivables</u>		
Employer contributions	195,080	271,676
Accrued interest and dividends	1,558	1,412
<u>Total Receivables</u>	196,638	273,088
<u>Total Assets</u>	19,388,256	19,371,503
<u>Liabilities</u>		
<u>Accrued Expenses</u>	31,250	32,928
<u>Total Liabilities</u>	31,250	32,928
<u>Net Assets Available for Benefits</u>	\$ 19,357,006	\$ 19,338,575

See accompanying notes to financial statements.

Hay Benefits Practice Group Pension Plan
Statements of Changes in Net Assets Available For Benefits

	June 30,	
	<u>2025</u>	<u>2024</u>
<u>Additions to Net Assets Attributed to:</u>		
<u>Investment Income</u>		
Net appreciation in fair value of investments	\$ 1,680,344	\$ 1,353,525
Interest and dividends	23,367	22,749
Miscellaneous income	484	1,410
	<u>1,704,195</u>	<u>1,377,684</u>
<u>Total Investment Income</u>		
	<u>1,704,195</u>	<u>1,377,684</u>
<u>Employer Contributions</u>	<u>554,615</u>	<u>626,363</u>
	<u>554,615</u>	<u>626,363</u>
<u>Total Additions</u>	<u>2,258,810</u>	<u>2,004,047</u>
<u>Deductions From Net Assets Attributed to:</u>		
Benefits paid to participants	1,879,745	1,975,289
Administrative expenses	360,634	318,267
	<u>2,240,379</u>	<u>2,293,556</u>
<u>Total Deductions</u>		
	<u>2,240,379</u>	<u>2,293,556</u>
<u>Net Increase (Decrease) in Net Assets Available for Benefits</u>	18,431	(289,509)
<u>Net Assets Available for Benefits</u>		
Beginning	<u>19,338,575</u>	<u>19,628,084</u>
Ending	<u>\$ 19,357,006</u>	<u>\$ 19,338,575</u>

See accompanying notes to financial statements

Hay Benefits Practice Group Pension Plan
Statement of Accumulated Plan Benefits
July 1, 2024

Actuarial Present Value of Accumulated Plan Benefits:

Vested Benefits

Participants currently receiving payments	\$ 16,015,518
Other participants	<u>4,895,633</u>

<u>Total Vested Benefits</u>	20,911,151
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Nonvested Benefits

	<u>-</u>
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<u>Total Actuarial Present Value of Accumulated Plan Benefits</u>	<u><u>\$ 20,911,151</u></u>
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See accompanying notes to financial statements

Hay Benefits Practice Group Pension Plan
Statement of Changes in Accumulated Plan Benefits
For the Year Ended June 30, 2024

Acturial Present Value of Accumulated Plan Benefits

at Beginning of Year: \$ 22,226,513

Increase (decrease) during the year attributable to:

Actuarial gains (276,020)

Decrease for interest due to decrease in discount period 1,274,292

Change in actuarial assumptions (337,017)

Benefits paid (1,976,617)

Net Decrease (1,315,362)

Acturial Present Value of Accumulated Plan Benefits

at End of Year: \$ 20,911,151

See accompanying notes to financial statements

Hay Benefits Practice Group Pension Plan
Notes to Financial Statements
June 30, 2025 and 2024

Note 1 Description of Plan

The following description of the Hay Benefits Practice Group Pension Plan (the “Plan”) provides only general information. Participants should refer to the plan document for a more complete description of the Plan’s provisions.

General

The Plan is a noncontributory defined benefit pension plan covering all eligible employees of the benefits practice of Hay Group, Inc. Benefit accruals ceased, and no new participants became eligible, after September 30, 2009, the date the plan was frozen.

Contributions to this Plan depend on the performance of the Plan’s assets and the realization of underlying actuarial assumptions. The Plan sponsor is Korn Ferry International (formerly Hay Group) (the “Company”), and the Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”), as amended.

The Plan is administered by the Company’s Benefits Committee (“Committee”), which is appointed by the Board of Directors. The Committee has overall responsibility for the operation and administration of the Plan, determines the appropriateness of the Plan’s investment offerings, monitors investment performance, and reports to the Plan’s administrators.

Eligibility Requirements

Employees who were at least 21 years old could participate beginning the first day of the quarter after hire.

Pension Benefits

Employees with five or more years of vesting service are entitled to annual pension benefits beginning at normal retirement age, computed as described below.

Various benefit levels were in effect prior to July 1, 1989. The annual pension benefit effective July 1, 1989 is equal to the sum of 1.5% of average base compensation up to the participant’s covered compensation multiplied by benefit years up to 35 years, plus 2% of average base compensation in excess of the participant’s covered compensation multiplied by benefit years up to 35 years, plus 2% of average base compensation multiplied by benefit years in excess of 35 years. This pension benefit is reduced by the amount of any pension benefits received from the plans of other Hay Group companies. No accrued benefits as of June 30, 1989 under the Plan in effect on that date will be reduced. Participants as of June 30, 1989 who were also participants as of June 30, 1983 are entitled to certain minimum benefits as of June 30, 1989.

Starting July 1, 1989, a participant’s Plan compensation may not exceed \$200,000, as indexed for inflation; starting July 1, 1994, a participant’s Plan compensation may not exceed \$150,000, as indexed for inflation; starting July 1, 1997, a participant’s Plan compensation may not exceed \$160,000, as indexed for inflation; starting July 1, 2000, a participant’s Plan compensation may not exceed \$170,000; starting July 1, 2002, a participant’s Plan compensation may not exceed \$200,000, indexed for inflation. Effective September 30, 2009, the Company elected to freeze the benefit accruals in the Plan.

Hay Benefits Practice Group Pension Plan
Notes to Financial Statements
June 30, 2025 and 2024

Note 1 Description of Plan (Continued)

Pension Benefits (continued)

The Plan permits early retirement at age 55 and completion of 10 vesting years. An employee who terminates employment before rendering 5 years of service will forfeit the right to receive his accumulated Plan benefits.

The employee's retirement benefit or vested deferred benefit is payable monthly in the basic form of a life annuity for single employees or a joint and survivor annuity pension for married employees. At any time prior to the commencement of benefit payments, a participant may elect to receive pension payments in certain other forms as set forth in the Plan document, which are the actuarial equivalent of the basic form. If the participant is married, his or her spouse's consent will be required for any such election.

Death Benefits

Special death benefits are provided for employees who were Plan members on June 30, 1983. A spousal death benefit is provided to other married Plan members who are not retired and who die after completing five years of vesting service. Such benefit equals the employee's accumulated pension benefit payable monthly in the form of a qualified pre-retirement survivor annuity over the life of the surviving spouse commencing when the employee would have attained age 55 or immediately if he/she is then older than 55 if the employee had 10 years of service. If the employee has less than 10 years of service at time of death, benefit payments begin when the employee would have attained age 65.

Disability Benefits

Active employees who become totally disabled and have completed 5 years of vesting service continue to accrue benefits under the Plan as though they had been employed to normal retirement age with their annual compensation remaining the same as at the time they became disabled.

Funding Policy

The Plan's funding policy is for the Company to contribute an amount which will meet or exceed the annual ERISA minimum funding requirement. For the year ended June 30, 2025 and 2024, the Company made contributions of \$554,615 and \$626,363, respectively. The Company's contribution for the year ended June 30, 2025 and 2024 exceeded the minimum funding requirements of ERISA.

Although it has not expressed any intention to do so, the Company 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 actuarial methods used for determining funding as of July 1, 2024 and 2023 are "prescribed methods set by law", as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430. Under the Pension Protection Act of 2006 (PPA), the key measurement of the Plan's funded status is its Funding Target Attainment Percentage (FTAP). This is the ratio of the Plan's assets to its Funding Target. The Company's actuarial assumptions for funding purposes are the same as those used to calculate the present value of accumulated plan benefits.

Hay Benefits Practice Group Pension Plan
Notes to Financial Statements
June 30, 2025 and 2024

Note 2 Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of Hay Benefits Practice Group Pension Plan have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("GAAP").

Investment Valuation and Income Recognition

Investments are reported at fair value, which 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. As a practical expedient, the fair value of the collective investment trust fund is estimated using the net asset value ("NAV") per share of the fund. See Note 5 for discussion of fair value measurement. The Plan's investment committee determines the Plan's valuation policies utilizing information provided by the investment advisors and trustee. Purchases are recorded on a trade date basis, and sales of securities are recorded on the settlement 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.

The net returns from investment activity include realized and unrealized gains and losses from investment activity of the plan's assets. Unrealized gains and losses are calculated as the difference between the current value of investments as of the end of the Plan year and either the current value at the end of the preceding year or the actual cost if such investments were purchased during the current year. Realized gains or losses on sales of investments are calculated as the difference between sales proceeds and the current value of the investments at the beginning of the year or the actual cost of such investments were purchased during the year.

Purchase of Annuity Contracts with Insurance Companies

In 1988 and 1990, the Plan purchased Group Pension/Annuity Contracts from Delaware Life and Principal Mutual Life Insurance Company to settle the vested benefits of 79 former employees. These contracts are fully insured and fulfill the Plan's obligations to these individuals.

As these contracts are not considered assets of the Plan, the related liabilities have been removed from the Statement of Accumulated Plan Benefits. The administration of these annuity contracts is handled by the holders of the contracts. As of June 30, 2025 and 2024 there were 37 remaining participants. Distributions from the annuity contracts are facilitated by the Plan based on information received monthly for participants. These distributions are not recorded as income and benefit payments are not recorded as expenses of the Plan as they are not the activity of the Plan.

Additional annuity contracts may be purchased in the future if the Pension Plan Committee and Board of Directors determine it is in the best interest of the participants.

Hay Benefits Practice Group Pension Plan
Notes to Financial Statements
June 30, 2025 and 2024

Note 2 Summary of Significant Accounting Policies (Continued)

Administrative Expenses

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company, provided by the Plan Document. Expenses that are paid by the Company are excluded from these financial statements.

Administrative fees paid by the plan are for investment management fees, investment advisory fees, audit fees, and other activity which totaled \$360,634 and \$318,267 for the years ended June 30, 2025 and 2024, respectively.

Use of Estimates

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

Note 3 ERISA Section 103(a)(3)(C) Audit for the 2025 Financial Statements

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 20 financial statements performed in accordance with ERISA section 103 (a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Management has obtained certifications from Manufacturers and Traders Trust Company in which they certified that the substantially all of the investments , including investment information in Note 4, and related income (loss) included in the accompanying financial statements are complete and accurate.

Note 4 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 employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the plan are accumulated based on the employees' compensation during each year of credited service. The accumulated plan benefits for active employees are based on their compensation during the years of service ending on the date as of which the benefit information is presented (the valuation date).

Effective September 30, 2009, the Company elected to freeze the benefit accruals in the Plan. Benefits payable under all circumstances - retirement, death, disability, and termination of employment - are included, to the extent they are deemed attributable to employee service rendered to the valuation date. Benefits to be provided via annuity contracts excluded from plan assets are excluded from accumulated plan benefits.

Hay Benefits Practice Group Pension Plan
Notes to Financial Statements
June 30, 2025 and 2024

Note 4 Actuarial Present Value of Accumulated Plan Benefits (Continued)

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

The significant actuarial assumptions used in the valuation as of July 1, 2024 and 2023 were:

Rate of IRS funding - As of July 1, 2024, funding yield segmented rates (reflecting stabilization): first segment 4.75%, second segment 5.12% and third segment 5.59%. Funding yield segmented rates (not reflecting stabilization): first segment 4.64%, second segment 5.12% and third segment 5.10%. As of July 1, 2023, funding yield segmented rates (reflecting stabilization): first segment 4.75%, second segment 5.00% and third segment 5.74%. Funding yield segmented rates (not reflecting stabilization): first segment 2.50%, second segment 3.83% and third segment 4.06%.

Mortality basis - As of July 1, 2024, the single blended table of rates for non-annuitants and annuitants based on RP-2012 "Employees" and "Healthy Annuitants" tables, respectively, without collar or amount adjustments and then projected forward with a static projection as specified in the regulations under §1.430(h) (3)-1 adjusted Scale MP-2021.

Mortality basis - As of July 1, 2023, the single blended table of rates for non-annuitants based on RP-2014 "Employees" and "Healthy Annuitants" tables, respectively, without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h) (3)-1 using Scale MP-2021

Accounting rate of return (discount rate) – As of July 1, 2024 the present value of accumulated benefits was developed using a discount rate of 6.00%. As of July 1, 2023 the present value of accumulated benefits was developed using a discount rate of 6.00%. The discount rate used is the same as the expected rate of return on plan assets for the plan year under ASC 715-30-35.

Employee termination - As of July 1, 2024 and 2023, the preretirement termination rate assumption was 6% per year before age 65.

Retirement - Range of ages from 55 to 65 for July 1, 2024 and 2023 valuations.

Percent married - 80% of males and females are assumed to be married for July 1, 2024 and 2023 valuations.

Spouse age - Wife three years younger than husband for July 1, 2024 and 2023 valuations.

Hay Benefits Practice Group Pension Plan
Notes to Financial Statements
June 30, 2025 and 2024

Note 4 Actuarial Present Value of Accumulated Plan Benefits (Continued)

For the July 1, 2024 valuation, as noted above, the segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC §430. The mortality table used to calculate the funding target and target normal cost was updated to reflect the latest mortality improvement scale, as required by IRC §430.

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

Note 5 Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

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

Level 2 - Inputs to the valuation methodology include:

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

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

The asset 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 maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at June 30, 2025 and 2024.

Money Market Fund - valued at the daily closing price as reported by the fund. The money market fund is an open-end mutual fund that is registered with the Securities and Exchange Commission. This fund is required to publish its daily net asset value ("NAV") and to transact at that price. The money market fund is deemed to be actively traded.

Hay Benefits Practice Group Pension Plan
Notes to Financial Statements
June 30, 2025 and 2024

Note 5 Fair Value Measurements (Continued)

Collective Investment Fund – Collective Investment Fund is a pooled investment vehicle that is offered exclusively to qualified retirement plans, pension funds, and other institutional investors. The trusts employ uniform valuation rules set forth in their respective trust agreement. The shares of the underlying funds are valued at their closing net asset value (“NAV”) as reported on each business day, as a practical expedient for fair value and accordingly have not been classified in the fair value hierarchy. If the underlying fund’s designated representative to the trustee determines, based on its own due diligence and investment monitoring procedures, that the reported NAV per share/unit does not represent fair value, the underlying fund’s designated representative to the trustee shall estimate the fair value of the underlying fund in good faith and in a manner that it reasonably chooses.

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, although Plan management 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 table sets forth by level, within the fair value hierarchy, the Plan’s assets at fair value as of June 30, 2025 and 2024:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Fair Value</u>
<u>June 30, 2025</u>				
Money market funds	\$ -	\$ 616,846	\$ -	\$ 616,846
	<u>\$ -</u>	<u>\$ 616,846</u>	<u>\$ -</u>	<u>\$ 616,846</u>
Investments measured at NAV:				
Collective investment funds				<u>\$18,574,772</u>
Total investment at fair value				<u>\$19,191,618</u>

Hay Benefits Practice Group Pension Plan
Notes to Financial Statements
June 30, 2025 and 2024

Note 5 Fair Value Measurements (Continued)

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Fair Value</u>
<u>June 30, 2024</u>				
Money market funds	\$ -	\$ 420,791	\$ -	\$ 420,791
	<u>\$ -</u>	<u>\$ 420,791</u>	<u>\$ -</u>	<u>\$ 420,791</u>
Investments measured at NAV:				
Collective investment funds				<u>\$18,677,624</u>
Total investment at fair value				<u>\$19,098,415</u>

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

<u>June 30, 2025</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (if Currently Eligible)</u>	<u>Redemption Notice</u>
Collective Investment Funds	\$18,574,772	N/A	Daily	1 business day or at least 5 business days for trades of significant size

<u>June 30, 2024</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (if Currently Eligible)</u>	<u>Redemption Notice</u>
Collective Investment Funds	\$18,677,624	N/A	Daily	1 business day or at least 5 business days for trades of significant size

Collective Investment Fund

The individual collective investment funds (collectively the “Fund”) held by the plan are managed by State Street Global Advisors Trust Company (“SSGA” or the “Trustee”) and were formed under the State Street Global Advisors Trust Company Investment Funds for Tax Exempt Retirement Plans Declaration of Trust. The Funds seeks an investment return that approximates as closely as practicable, before expenses, the performance of the Bloomberg U.S. Long Government, U.S Intermediate Government Bond Index and MSCI ACWI Index over the long term. The Trustee has the authority to establish unlimited classes of units of the Fund (each a "Class") and issue an unlimited number of units of any such Class of the Fund.

Hay Benefits Practice Group Pension Plan
Notes to Financial Statements
June 30, 2025 and 2024

Note 5 Fair Value Measurements (Continued)

Collective Investment Fund (continued)

The per unit net asset value of the Fund is determined each business day. Issuances and redemptions of Fund units may be made on such days, based upon the closing market value on the valuation date of the investments bought or sold and the net asset value per unit of the Fund. The issuance and redemption terms of the Fund are consistent with those of the underlying fund(s). The Trustee may assess transaction charges to a participant making contributions to or withdrawals from the Fund. Transaction charges are recorded as net realized gain (loss) on investments.

In accordance with the Commingled Fund Governing Documents (“CFGD”), SSGA may, in its sole discretion at any time, suspend the valuation of securities and other property held by one or more Commingled Funds (“CF”), and implement practices that suspend or limit the withdrawal or redemption rights of one or more participants in a CF, when SSGA believes, that such actions would be in a CF’s or a CF participants’ best interests or that events or circumstances make the disposition or valuation of a CF’s investments impracticable or inadvisable.

Note 6 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:

- Benefits attributable to employee contributions, if any, taking into account those paid out before termination.
- Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees 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.
- Other vested benefits insured by the Pension Benefit Guaranty Corporation (“PBGC”) (a U.S. government agency) up to the applicable limitations.
- All other vested benefits (that is, vested benefits not insured by the PBGC).
- All nonvested benefits.

Benefits to be provided via contracts under which Delaware Life or Principal Mutual Life Insurance Company (Note 2) are obligated to pay the benefits would be excluded for allocation purposes.

Hay Benefits Practice Group Pension Plan
Notes to Financial Statements
June 30, 2025 and 2024

Note 6 Plan Termination (Continued)

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.

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.

There is a statutory ceiling, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees. For Plan terminations occurring of participants aged sixty-five occurring during 2025 and 2024 that ceiling is \$7,432 and \$7,108 per month, respectively. The aforementioned ceilings can increase or decrease depending on the age of the terminated participant.

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.

Note 7 Related-Party and Party in Interest Transactions

The Plan is administered by the Administrative Committee (the "Committee"). During the year, the Plan entered into certain party in interest transactions with Manufacturers and Traders Trust Company ("M&T Bank") who serves as the custodian and trustee of the Plan. The Plan also has several service providers in which administrative fees (see Note 2) are paid for services provided. As such, transactions in these investments and for services provided qualify as party in interest transactions that are exempt from the prohibited transaction rules of ERISA. Fees paid by the Plan for the investment management services and auditing services are included in administrative expenses.

Note 8 Tax Status

The Plan is exempt from federal income taxes under provisions of Section 501(a). The Plan obtained its latest determination letter on March 19, 2012, in which the Internal Revenue Service ("IRS") stated that the Plan, as designed, was in compliance with the applicable requirements of the IRC. The Plan has been amended since receiving the determination letter. However, the Plan's administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Hay Benefits Practice Group Pension Plan
Notes to Financial Statements
June 30, 2025 and 2024

Note 8 Tax Status (Continued)

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions of the Plan and has concluded that, as of June 30, 2025 and 2024, there are no uncertain position taken or expected to be taken that would require recognition of a liability and 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 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 changes could materially affect participants' account balances, and the amounts reported in the statements of net assets available for benefits and the statements of changes in 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 estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

Note 10 Subsequent Events

The Plan has evaluated subsequent events through April 14, 2026, the date the financial statements were available to be issued. Based upon the evaluation, the plan's management did not identify subsequent events that require adjustment or disclosure in the financial statements.

Hay Benefits Practice Group Pension Plan
EIN: 52-1690841, Plan 007
Schedule H - Line 4(i) - Schedule of Assets (Held at End of Year)
June 30, 2025

(a)	(b)	(c)	(d)	(e)
	Identity of Issue Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral Par, or Maturity Value	Cost	Fair Value
*	Wilmington U.S. Government Money Market Class Institutional	Money Market Fund	\$ 616,846	\$ 616,846
	State Street Global Advisors Long U.S. Government Bond Index Strategy	Collective Trust	10,508,916	7,709,598
	State Street Global Advisors MSCI ACWI Index Strategy	Collective Trust	6,271,079	9,590,147
	State Street Global Advisors Interim U.S. Government Bond	Collective Trust	1,201,324	1,275,027
			<u>\$ 18,598,165</u>	<u>\$ 19,191,618</u>

* Party-in-interest

Hay Benefits Practice Group Pension Plan
EIN: 52-1690841, Plan 007
Form 5500 - Schedule H, Line 4(j)
Supplemental Schedule of Reportable Transactions
June 30, 2025

(a)	(b)	(c)	(d)	(e)	(f)
Description of <u>Investment</u>	Purchase <u>Price</u>	Proceeds of <u>Disposition</u>	Cost of <u>Asset</u>	Current Value on <u>Transaction Date</u>	Net Gain <u>(Loss)</u>
Series of Transactions:					
Wilmington U.S. Government Money					
Market Class Institutional	\$ 3,195,855	\$ -	\$ 3,195,855	\$ 3,195,855	\$ -
Single Transactions:					
None					

SCHEDULE SB ATTACHMENTS

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

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

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

Plan Name: Hay Benefits Practice Group Pension Plan
 EIN / PN: 92-263879/007
 Plan Sponsor: Korn Ferry
 Valuation Date: July 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis

- Applicable month March
- Interest rate basis 3-Segment Rates

Interest rates	Reflecting Stabilization	Not Reflecting Stabilization
• First segment rate	4.75%	4.64%
• Second segment rate	5.12%	5.12%
• Third segment rate	5.59%	5.10%
• Effective interest rate	5.18%	5.06%

Annual rates of increase

- Compensation N/A
- Future Social Security wage bases N/A
- Statutory limits on compensation N/A

Plan-related expenses \$230,000

Plan Name: Hay Benefits Practice Group Pension Plan
EIN / PN: 92-263879/007
Plan Sponsor: Korn Ferry
Valuation Date: July 1, 2024

SCHEDULE SB ATTACHMENTS

Demographic Assumptions

Inclusion date The valuation date coincident with or next following the date on which the employee begins to earn vesting service.

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

Mortality

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

- **Disabled** N/A

Termination 6% per year before age 65

Retirement Rates at which participants are assumed to retire by age are shown below.

Percentage retiring during the year	
Age	Rate
55	15%
56-59	5%
60-61	10%
62	25%
63-64	10%
65	100%

Benefit commencement date:

- **Preretirement death benefit** The later of the death of the active participant or the date the participant would have attained age 55
- **Deferred vested benefit** The later of age 65 or termination of employment
- **Retirement benefit** Upon termination of employment after age 55

Plan Name: Hay Benefits Practice Group Pension Plan
EIN / PN: 92-263879/007
Plan Sponsor: Korn Ferry
Valuation Date: July 1, 2024

SCHEDULE SB ATTACHMENTS

Form of payment 50% of active participants and 10% of inactive participants are assumed to elect the single sum form of payment at retirement. Of the remaining participants, 100% of active participants are assumed to elect a life annuity and 100% of deferred vested participants are assumed to elect a life annuity.

Percent married 80% of males and females are assumed to be married. These assumptions are used to value pre-retirement surviving spouse benefits and in determining the optional forms expected to be elected at commencement.

Spouse age Wife three years younger than husband

Timing of benefit payments Annuity payments are payable monthly at the beginning of the month

Methods

Valuation date July 1, 2024

Funding target Present value of accrued benefits as required by regulations under IRC §430.

Target normal cost Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.

Actuarial value of assets for determining minimum required contributions The actuarial value of assets is equal to the market value of assets as of the valuation date plus the discounted present value of contributions made after the valuation date for the prior plan year, discounted using the effective interest rate for the prior plan year.

Benefits not valued All benefits described in the Plan Provisions section of this report were valued. WTW has reviewed the plan provisions with the plan sponsor and, based on that review, is not aware of any significant benefits required to be valued that were not.

Plan Name: Hay Benefits Practice Group Pension Plan
EIN / PN: 92-263879/007
Plan Sponsor: Korn Ferry
Valuation Date: July 1, 2024

SCHEDULE SB ATTACHMENTS

Sources of Data and Other Information

The plan sponsor furnished participant data as of July 1, 2024. Information on assets, contributions and plan provisions was supplied by the plan sponsor and plan trustee. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date.

There were no significant issues found with missing or inconsistent data. We are aware of no adjustments made by the data provider. We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Assumptions Rationale - Significant Economic Assumptions

Discount rate	The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.
Plan-related expenses	As required by regulations, plan-related expenses are calculated by estimating the expenses to be paid from the trust during the coming year (including, for example, expected PBGC premiums and actuarial, accounting, legal, administration and trustee fees to be paid from the trust).

Assumptions Rationale - Significant Demographic Assumptions

Healthy mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Termination	Termination assumptions represent the plan sponsor's estimate of future experience. Historical experience will be monitored as part of the annual valuation process and adjustments will be reflected as appropriate based on these reviews.
Retirement	Retirement rates are based on plan sponsor expectations for the future with periodic monitoring of observed gains and losses caused by retirement patterns different than assumed.
Percent married	The assumed percentage married is based on general population statistics on the marital status of individuals of retirement age.

Plan Name:	Hay Benefits Practice Group Pension Plan
EIN / PN:	92-263879/007
Plan Sponsor:	Korn Ferry
Valuation Date:	July 1, 2024

SCHEDULE SB ATTACHMENTS

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

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

Change in assumptions since prior valuation	• The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC §430. • The mortality table used to calculate the funding target and target normal cost was updated to reflect the latest mortality improvement scale, as required by IRC §430. The mortality table was updated to include one additional year of projected mortality improvement as required by guidance issued by IRC §430. • Assumed administrative expense was updated from \$200,000 to \$230,000. • The lump sum conversion mortality was changed from the 2023 PPA optional combined unisex mortality table for the prior valuation to the 2024 PPA optional combined unisex mortality table for the current valuation.
Change in methods since prior valuation	None

Plan Name:	Hay Benefits Practice Group Pension Plan
EIN / PN:	92-263879/007
Plan Sponsor:	Korn Ferry
Valuation Date:	July 1, 2024

Plan Name	HAY BENEFITS PRACTICE GROUP PENSION PLAN
Plan Sponsor EIN	95-2623879
ERISA Plan #	007
Plan Year Ending	06/30/2025

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

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

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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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 HAY BENEFITS PRACTICE GROUP PENSION PLAN		B Three-digit plan number (PN) ►	007
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF KORN FERRY		D Employer Identification Number (EIN) 95-2623879	
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	19,366,044	
	b Actuarial value	2b	19,366,044	
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	100	16,977,549	16,977,549
	b For terminated vested participants	40	4,025,910	4,025,910
	c For active participants	12	1,296,243	1,296,243
	d Total	152	22,299,702	22,299,702
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	5.18%	
6	Target normal cost			
	a Present value of current plan year accruals	6a	0	
	b Expected plan-related expenses	6b	230,000	
	c Target normal cost	6c	230,000	

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

SIGN HERE Thomas R Supple Signature of actuary	3/26/2026 Date 2305740 Most recent enrollment number 213-337-6000 Telephone number (including area code)
Thomas R Supple Type or print name of actuary Willis Towers Watson US LLC Firm name 300 South Grand Avenue Suite 2000 Los Angeles CA 90071 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)	0	0
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>7.16</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)		324
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>5.14</u> %		17
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		341
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14 Funding target attainment percentage	14	86.84 %
15 Adjusted funding target attainment percentage	15	86.17 %
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	82.35 %
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
10/15/2024	119,845	0			
01/14/2025	119,845	0			
04/11/2025	119,845	0			
07/09/2025	119,845	0			
03/04/2026	75,235	0			
Totals ►			18(b)	554,615	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	532,929

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
0	0	0	0

Part V	Assumptions Used to Determine Funding Target and Target Normal Cost		
21	Discount rate:		
a	Segment rates:	1st segment: 4.75 % 2nd segment: 5.12 % 3rd segment: 5.59 %	☐ N/A, full yield curve used
b	Applicable month (enter code).....	21b	4
22	Weighted average retirement age	22	61
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	230,000
b	Excess assets, if applicable, but not greater than line 31a	31b	0
32	Amortization installments:	Outstanding Balance	Installment
a	Net shortfall amortization installment	2,933,658	302,636
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	532,636
35	Balances elected for use to offset funding requirement	Carryover balance	Prefunding balance
	0	0	0
36	Additional cash requirement (line 34 minus line 35).....	36	532,636
37	Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	532,929
38	Present value of excess contributions for current year (see instructions)		
a	Total (excess, if any, of line 37 over line 36)	38a	293
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 SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Korn Ferry
EIN/PN	92-263879/007
Plan Name	Hay Benefits Practice Group Pension Plan
Valuation Date	July 1, 2024
Enrolled Actuary	Thomas R. Supple
Enrollment Number	23-05740

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

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

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 15

Reconciliation of differences between valuation results and amounts used to calculate AFTAP as of July 1, 2024

The AFTAP reported on line 15 is the final certified AFTAP for the plan year and does not correspond to the valuation results reported on this SB.

The AFTAP reported on line 15 was certified on September 30, 2024 and only reflects discounted contributions for the prior plan year deposited as of the certification date.

Date of AFTAP certification/ recertification	AFTAP	Description and the amount of each adjustment to the funding target, AVA, carryover balance, prefunding balance
September 30, 2024	86.17%	The AVA used to develop the certified AFTAP was \$148,218 lower than the AVA shown in item 2b, because it does not include a contribution of \$153,447 made on March 10, 2025.

Plan Name:	Hay Benefits Practice Group Pension Plan
EIN / PN:	92-263879/007
Plan Sponsor:	Korn Ferry
Valuation Date:	July 1, 2024

SCHEDULE SB ATTACHMENTS

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

The average retirement age for Line 22 was calculated by creating a hypothetical life table with retirement as the only decrement, and then computing the average retirement age for the table.

x	q_x^r	l_x	${}_{x-55}p_{55} = l_x / l_{55}$	$q_x^r * l_x / l_{55}$	$x * q_x^r * l_x / l_{55}$
55	0.15	1,000,000	1.000000	0.150000	8.250000
56	0.05	850,000	0.850000	0.042500	2.380000
57	0.05	807,500	0.807500	0.040375	2.301375
58	0.05	767,125	0.767125	0.038356	2.224663
59	0.05	728,769	0.728769	0.036438	2.149868
60	0.10	692,330	0.692330	0.069233	4.153982
61	0.10	623,097	0.623097	0.062310	3.800893
62	0.25	560,788	0.560788	0.140197	8.692207
63	0.10	420,591	0.420591	0.042059	2.649721
64	0.10	378,532	0.378532	0.037853	2.422602
65	1.00	340,678	0.340678	0.340678	22.144099
Average age at retirement					61.169410
Rounded for Schedule SB item 22					61

Plan Name: Hay Benefits Practice Group Pension Plan
 EIN / PN: 92-263879/007
 Plan Sponsor: Korn Ferry
 Valuation Date: July 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis

- Applicable month March
- Interest rate basis 3-Segment Rates

Interest rates	Reflecting Stabilization	Not Reflecting Stabilization
• First segment rate	4.75%	4.64%
• Second segment rate	5.12%	5.12%
• Third segment rate	5.59%	5.10%
• Effective interest rate	5.18%	5.06%

Annual rates of increase

- Compensation N/A
- Future Social Security wage bases N/A
- Statutory limits on compensation N/A

Plan-related expenses \$230,000

Plan Name: Hay Benefits Practice Group Pension Plan
EIN / PN: 92-263879/007
Plan Sponsor: Korn Ferry
Valuation Date: July 1, 2024

SCHEDULE SB ATTACHMENTS

Demographic Assumptions

Inclusion date The valuation date coincident with or next following the date on which the employee begins to earn vesting service.

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

Mortality

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

- **Disabled** N/A

Termination 6% per year before age 65

Retirement Rates at which participants are assumed to retire by age are shown below.

Percentage retiring during the year	
Age	Rate
55	15%
56-59	5%
60-61	10%
62	25%
63-64	10%
65	100%

Benefit commencement date:

- **Preretirement death benefit** The later of the death of the active participant or the date the participant would have attained age 55

- **Deferred vested benefit** The later of age 65 or termination of employment

- **Retirement benefit** Upon termination of employment after age 55

Plan Name: Hay Benefits Practice Group Pension Plan
EIN / PN: 92-263879/007
Plan Sponsor: Korn Ferry
Valuation Date: July 1, 2024

SCHEDULE SB ATTACHMENTS

Form of payment	50% of active participants and 10% of inactive participants are assumed to elect the single sum form of payment at retirement. Of the remaining participants, 100% of active participants are assumed to elect a life annuity and 100% of deferred vested participants are assumed to elect a life annuity.
Percent married	80% of males and females are assumed to be married. These assumptions are used to value pre-retirement surviving spouse benefits and in determining the optional forms expected to be elected at commencement.
Spouse age	Wife three years younger than husband
Timing of benefit payments	Annuity payments are payable monthly at the beginning of the month

Methods

Valuation date	July 1, 2024
Funding target	Present value of accrued benefits as required by regulations under IRC §430.
Target normal cost	Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.
Actuarial value of assets for determining minimum required contributions	The actuarial value of assets is equal to the market value of assets as of the valuation date plus the discounted present value of contributions made after the valuation date for the prior plan year, discounted using the effective interest rate for the prior plan year.
Benefits not valued	All benefits described in the Plan Provisions section of this report were valued. WTW has reviewed the plan provisions with the plan sponsor and, based on that review, is not aware of any significant benefits required to be valued that were not.

Plan Name:	Hay Benefits Practice Group Pension Plan
EIN / PN:	92-263879/007
Plan Sponsor:	Korn Ferry
Valuation Date:	July 1, 2024

SCHEDULE SB ATTACHMENTS

Sources of Data and Other Information

The plan sponsor furnished participant data as of July 1, 2024. Information on assets, contributions and plan provisions was supplied by the plan sponsor and plan trustee. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date.

There were no significant issues found with missing or inconsistent data. We are aware of no adjustments made by the data provider. We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Assumptions Rationale - Significant Economic Assumptions

Discount rate	The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.
Plan-related expenses	As required by regulations, plan-related expenses are calculated by estimating the expenses to be paid from the trust during the coming year (including, for example, expected PBGC premiums and actuarial, accounting, legal, administration and trustee fees to be paid from the trust).

Assumptions Rationale - Significant Demographic Assumptions

Healthy mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Termination	Termination assumptions represent the plan sponsor's estimate of future experience. Historical experience will be monitored as part of the annual valuation process and adjustments will be reflected as appropriate based on these reviews.
Retirement	Retirement rates are based on plan sponsor expectations for the future with periodic monitoring of observed gains and losses caused by retirement patterns different than assumed.
Percent married	The assumed percentage married is based on general population statistics on the marital status of individuals of retirement age.

Plan Name:	Hay Benefits Practice Group Pension Plan
EIN / PN:	92-263879/007
Plan Sponsor:	Korn Ferry
Valuation Date:	July 1, 2024

SCHEDULE SB ATTACHMENTS

Spouse age

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

Source of Prescribed Methods

Funding methods

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

Changes in Assumptions and Methods

Change in assumptions since prior valuation

- The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC §430.
- The mortality table used to calculate the funding target and target normal cost was updated to reflect the latest mortality improvement scale, as required by IRC §430. The mortality table was updated to include one additional year of projected mortality improvement as required by guidance issued by IRC §430.
- Assumed administrative expense was updated from \$200,000 to \$230,000.
- The lump sum conversion mortality was changed from the 2023 PPA optional combined unisex mortality table for the prior valuation to the 2024 PPA optional combined unisex mortality table for the current valuation.

Change in methods since prior valuation

None

Plan Name:	Hay Benefits Practice Group Pension Plan
EIN / PN:	92-263879/007
Plan Sponsor:	Korn Ferry
Valuation Date:	July 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 24 Change in Actuarial Assumptions

Assumed administrative expense was updated from \$200,000 to \$230,000.

Plan Name:	Hay Benefits Practice Group Pension Plan
EIN / PN:	92-263879/007
Plan Sponsor:	Korn Ferry
Valuation Date:	July 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Plan Provisions

Plan Provisions

Effective date	The most recent amendment reflected in the following plan provisions was adopted effective November 20, 2019.
Covered employees	All employees who met eligibility requirements for Hay Group as of September 30, 2009 are eligible to participate on the January 1st or July 1st immediately following the attainment of age 21 and completion of 1,000 or more hours of service during the 12-month period following date of hire, or any subsequent plan year, in which 1,000 hours of service are credited. No new employees can enter the plan after September 30, 2009.
Participation date	Date of becoming a covered employee

Definitions

Vesting service	One year for each 1,000-hour plan year of employment by Hay Group
Credited service	One year of credit service is credited for each plan year during which an employee completes at least 1,000 hours of service as an eligible employee. In the initial and final years as an eligible employee, an employee's credited service is equal to a fraction of a year determined by the number of weeks in the year that are credited with at least one hour of service divided by 52. Credited Service is frozen as of September 30, 2009.
Pensionable pay	Base salary plus overtime paid
Final average earnings	The average of the highest five consecutive years of pensionable pay before October 1, 2009.
Covered Compensation	The average of the taxable wage bases (assuming that the taxable wage base remains constant in years after severance from service) for the 35-year period ending with the year in which the participant attains Social Security Retirement Age rounded down to the nearest \$12.00. Covered compensation is frozen as of September 30, 2009.

Plan Name:	Hay Benefits Practice Group Pension Plan
EIN / PN:	92-263879/007
Plan Sponsor:	Korn Ferry
Valuation Date:	July 1, 2024

SCHEDULE SB ATTACHMENTS

Normal retirement date (NRD)	The later of the first of month coinciding with or next following (1) the attainment of age 65 with five years of pension service or (2) the attainment of five years of service.
Monthly pension benefit	One-twelfth of 1.5% of Final average earnings multiplied by years of benefit service up to 35 years, plus 2% of Final average earnings in excess of covered compensation multiplied by benefit service up to 35 years, plus 2% of Final average earnings multiplied by benefit for each year in excess of 35 years, less the equivalent annual single life annuity payable from pension plans of affiliated companies for service immediately preceding transfer to Hay/Huggins Company, Inc. or Hay Financial Services, Inc.
Monthly preretirement death benefit	The surviving spouse will receive a monthly benefit determined as of the date of death payable for life in an amount equal to 100% of the amount the employee would have received if he had survived and elected to commence receiving a benefit at the earliest date allowed under the plan, payable under the qualified joint and 100% survivor option. Monthly payments will begin on the later of the first day of the month following the participant's death and the participant's earliest possible retirement date. Monthly benefits will continue for the spouse's life.

Eligibility for Benefits

Normal retirement	Retirement on NRD
Early retirement	Retirement before NRD and on or after attaining age 55 and completing ten years of vesting service
Postponed retirement	Retirement after NRD
Deferred vested termination	Termination for reasons other than death or retirement after completing five years of vesting service. 100% vested if employed on September 30, 2009.
Disability	Permanent and total disability prior to NRD, and participant is receiving a Social Security disability benefit
Preretirement death benefit	Death while eligible for normal, early, postponed, or deferred vested retirement benefits, with a surviving spouse

Plan Name:	Hay Benefits Practice Group Pension Plan
EIN / PN:	92-263879/007
Plan Sponsor:	Korn Ferry
Valuation Date:	July 1, 2024

SCHEDULE SB ATTACHMENTS

Benefits Paid Upon the Following Events

Normal retirement	The monthly pension benefit determined as of NRD
Early retirement	The monthly pension benefit determined as of the early retirement date, reduced 4.8% for each year of payment for the first five years, and then reduced 3.6% for each year of payment for the next five years
Postponed retirement	The monthly pension benefit determined as of the actual retirement date
Deferred vested termination	Same as early retirement.
Disablement	The monthly pension benefit determined as of the date of the disablement, payable immediately without reduction for early commencement
Preretirement death	The monthly preretirement death benefit payable on behalf of an active employee or terminated employee who has reached normal or early retirement

Other Plan Provisions

Normal form of payment	Monthly payments for participant's life if unmarried; reduced 100% joint and survivor annuity if married
Optional forms of payment	Optional forms are lump sum, 100%/60%/50% joint and survivor annuity, a ten-year certain and life annuity, or (for married participants) a life annuity. For the lump sum, actuarial equivalence is based on the 417(e) interest rates for May and the 417(e) mortality rates. For all other forms, actuarial equivalence is based on an interest rate of 6% per year and mortality rates from the 1994 Group Annuity Reserving Table (94 GAR), based on 50% unloaded male mortality rates and 50% unloaded female mortality rates, projected to 2002.
Pension Increases	None
Plan participants' contributions	None

Plan Name:	Hay Benefits Practice Group Pension Plan
EIN / PN:	92-263879/007
Plan Sponsor:	Korn Ferry
Valuation Date:	July 1, 2024

SCHEDULE SB ATTACHMENTS

Future Plan Changes

No future plan changes were recognized in determining pension cost requirements. WTW is not aware of any future plan changes that are required to be reflected.

Changes in Benefits Valued Since Prior Year

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

Plan Name:	Hay Benefits Practice Group Pension Plan
EIN / PN:	92-263879/007
Plan Sponsor:	Korn Ferry
Valuation Date:	July 1, 2024

SCHEDULE SB ATTACHMENTS

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

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

¹ Age and service for purposes of determining category are based on exact (not rounded) values.
Plan Name: Hay Benefits Practice Group Pension Plan
EIN / PN: 92-263879/007
Plan Sponsor: Korn Ferry
Valuation Date: July 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 32
Schedule of Amortization Bases
as of July 1, 2024

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1. Shortfall	07/01/2024	(1,038,916)	15.00000	(1,038,916)	(95,720)
2. Shortfall	07/01/2023	1,151,329	14.00000	1,092,003	105,440
3. Shortfall	07/01/2022	3,169,691	13.00000	2,880,571	292,916
Total				2,933,658	302,636

Plan Name:
EIN / PN:
Plan Sponsor:
Valuation Date:

Hay Benefits Practice Group Pension Plan
92-263879/007
Korn Ferry
July 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Korn Ferry
EIN/PN	92-263879/007
Plan Name	Hay Benefits Practice Group Pension Plan
Valuation Date	July 1, 2024
Enrolled Actuary	Thomas R. Supple
Enrollment Number	23-05740

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

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

SCHEDULE SB ATTACHMENTS

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

The average retirement age for Line 22 was calculated by creating a hypothetical life table with retirement as the only decrement, and then computing the average retirement age for the table.

x	q_x^r	l_x	${}_{x-55}p_{55} = l_x / l_{55}$	$q_x^r * l_x / l_{55}$	$x * q_x^r * l_x / l_{55}$
55	0.15	1,000,000	1.000000	0.150000	8.250000
56	0.05	850,000	0.850000	0.042500	2.380000
57	0.05	807,500	0.807500	0.040375	2.301375
58	0.05	767,125	0.767125	0.038356	2.224663
59	0.05	728,769	0.728769	0.036438	2.149868
60	0.10	692,330	0.692330	0.069233	4.153982
61	0.10	623,097	0.623097	0.062310	3.800893
62	0.25	560,788	0.560788	0.140197	8.692207
63	0.10	420,591	0.420591	0.042059	2.649721
64	0.10	378,532	0.378532	0.037853	2.422602
65	1.00	340,678	0.340678	0.340678	22.144099
Average age at retirement					61.169410
Rounded for Schedule SB item 22					61

Plan Name:	Hay Benefits Practice Group Pension Plan
EIN / PN:	92-263879/007
Plan Sponsor:	Korn Ferry
Valuation Date:	July 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 15
Reconciliation of differences between valuation results and amounts used to
calculate AFTAP
as of July 1, 2024

The AFTAP reported on line 15 is the final certified AFTAP for the plan year and does not correspond to the valuation results reported on this SB.

The AFTAP reported on line 15 was certified on September 30, 2024 and only reflects discounted contributions for the prior plan year deposited as of the certification date.

Date of AFTAP certification/ recertification	AFTAP	Description and the amount of each adjustment to the funding target, AVA, carryover balance, prefunding balance
		The AVA used to develop the certified AFTAP was \$148,218 lower than the AVA shown in item 2b, because it does not include a contribution of \$153,447 made on March 10, 2025.
September 30, 2024	86.17%	

Plan Name:	Hay Benefits Practice Group Pension Plan
EIN / PN:	92-263879/007
Plan Sponsor:	Korn Ferry
Valuation Date:	July 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Plan Provisions

Plan Provisions

Effective date	The most recent amendment reflected in the following plan provisions was adopted effective November 20, 2019.
Covered employees	All employees who met eligibility requirements for Hay Group as of September 30, 2009 are eligible to participate on the January 1st or July 1st immediately following the attainment of age 21 and completion of 1,000 or more hours of service during the 12-month period following date of hire, or any subsequent plan year, in which 1,000 hours of service are credited. No new employees can enter the plan after September 30, 2009.
Participation date	Date of becoming a covered employee

Definitions

Vesting service	One year for each 1,000-hour plan year of employment by Hay Group
Credited service	One year of credit service is credited for each plan year during which an employee completes at least 1,000 hours of service as an eligible employee. In the initial and final years as an eligible employee, an employee's credited service is equal to a fraction of a year determined by the number of weeks in the year that are credited with at least one hour of service divided by 52. Credited Service is frozen as of September 30, 2009.
Pensionable pay	Base salary plus overtime paid
Final average earnings	The average of the highest five consecutive years of pensionable pay before October 1, 2009.
Covered Compensation	The average of the taxable wage bases (assuming that the taxable wage base remains constant in years after severance from service) for the 35-year period ending with the year in which the participant attains Social Security Retirement Age rounded down to the nearest \$12.00. Covered compensation is frozen as of September 30, 2009.

Plan Name:	Hay Benefits Practice Group Pension Plan
EIN / PN:	92-263879/007
Plan Sponsor:	Korn Ferry
Valuation Date:	July 1, 2024

SCHEDULE SB ATTACHMENTS

Normal retirement date (NRD)	The later of the first of month coinciding with or next following (1) the attainment of age 65 with five years of pension service or (2) the attainment of five years of service.
Monthly pension benefit	One-twelfth of 1.5% of Final average earnings multiplied by years of benefit service up to 35 years, plus 2% of Final average earnings in excess of covered compensation multiplied by benefit service up to 35 years, plus 2% of Final average earnings multiplied by benefit for each year in excess of 35 years, less the equivalent annual single life annuity payable from pension plans of affiliated companies for service immediately preceding transfer to Hay/Huggins Company, Inc. or Hay Financial Services, Inc.
Monthly preretirement death benefit	The surviving spouse will receive a monthly benefit determined as of the date of death payable for life in an amount equal to 100% of the amount the employee would have received if he had survived and elected to commence receiving a benefit at the earliest date allowed under the plan, payable under the qualified joint and 100% survivor option. Monthly payments will begin on the later of the first day of the month following the participant's death and the participant's earliest possible retirement date. Monthly benefits will continue for the spouse's life.

Eligibility for Benefits

Normal retirement	Retirement on NRD
Early retirement	Retirement before NRD and on or after attaining age 55 and completing ten years of vesting service
Postponed retirement	Retirement after NRD
Deferred vested termination	Termination for reasons other than death or retirement after completing five years of vesting service. 100% vested if employed on September 30, 2009.
Disability	Permanent and total disability prior to NRD, and participant is receiving a Social Security disability benefit
Preretirement death benefit	Death while eligible for normal, early, postponed, or deferred vested retirement benefits, with a surviving spouse

Plan Name:	Hay Benefits Practice Group Pension Plan
EIN / PN:	92-263879/007
Plan Sponsor:	Korn Ferry
Valuation Date:	July 1, 2024

SCHEDULE SB ATTACHMENTS

Benefits Paid Upon the Following Events

Normal retirement	The monthly pension benefit determined as of NRD
Early retirement	The monthly pension benefit determined as of the early retirement date, reduced 4.8% for each year of payment for the first five years, and then reduced 3.6% for each year of payment for the next five years
Postponed retirement	The monthly pension benefit determined as of the actual retirement date
Deferred vested termination	Same as early retirement.
Disablement	The monthly pension benefit determined as of the date of the disablement, payable immediately without reduction for early commencement
Preretirement death	The monthly preretirement death benefit payable on behalf of an active employee or terminated employee who has reached normal or early retirement

Other Plan Provisions

Normal form of payment	Monthly payments for participant's life if unmarried; reduced 100% joint and survivor annuity if married
Optional forms of payment	Optional forms are lump sum, 100%/60%/50% joint and survivor annuity, a ten-year certain and life annuity, or (for married participants) a life annuity. For the lump sum, actuarial equivalence is based on the 417(e) interest rates for May and the 417(e) mortality rates. For all other forms, actuarial equivalence is based on an interest rate of 6% per year and mortality rates from the 1994 Group Annuity Reserving Table (94 GAR), based on 50% unloaded male mortality rates and 50% unloaded female mortality rates, projected to 2002.
Pension Increases	None
Plan participants' contributions	None

Plan Name:	Hay Benefits Practice Group Pension Plan
EIN / PN:	92-263879/007
Plan Sponsor:	Korn Ferry
Valuation Date:	July 1, 2024

SCHEDULE SB ATTACHMENTS

Future Plan Changes

No future plan changes were recognized in determining pension cost requirements. WTW is not aware of any future plan changes that are required to be reflected.

Changes in Benefits Valued Since Prior Year

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

Plan Name:	Hay Benefits Practice Group Pension Plan
EIN / PN:	92-263879/007
Plan Sponsor:	Korn Ferry
Valuation Date:	July 1, 2024

Plan Name	HAY BENEFITS PRACTICE GROUP PENSION PLAN
Plan Sponsor EIN	95-2623879
ERISA Plan #	007
Plan Year Ending	06/30/2025

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

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

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 32
Schedule of Amortization Bases
as of July 1, 2024

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1. Shortfall	07/01/2024	(1,038,916)	15.00000	(1,038,916)	(95,720)
2. Shortfall	07/01/2023	1,151,329	14.00000	1,092,003	105,440
3. Shortfall	07/01/2022	3,169,691	13.00000	2,880,571	292,916
Total				2,933,658	302,636

Plan Name:	Hay Benefits Practice Group Pension Plan
EIN / PN:	92-263879/007
Plan Sponsor:	Korn Ferry
Valuation Date:	July 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 24 Change in Actuarial Assumptions

Assumed administrative expense was updated from \$200,000 to \$230,000.

Plan Name:	Hay Benefits Practice Group Pension Plan
EIN / PN:	92-263879/007
Plan Sponsor:	Korn Ferry
Valuation Date:	July 1, 2024