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

2025

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

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
DLA PIPER LLP (US) CASH BALANCE PLAN FOR PARTNERS

1b Three-digit plan number (PN) ▶ 007

1c Effective date of plan 01/01/2022

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)
DLA PIPER LLP US

HARBOR EAST
650 S. EXETER STREET, SUITE 1100
BALTIMORE, MD 21202-4576

2b Employer Identification Number (EIN)
52-0616490

2c Plan Sponsor's telephone number
410-580-4427

2d Business code (see instructions)
541110

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/08/2026	SANDRA REESE
	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 [X] Same as Plan Sponsor	**3b**	Administrator's EIN
		3c	Administrator's telephone number
4	If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:	**4b**	EIN
a	Sponsor's name	**4d**	PN
c	Plan Name		

5	Total number of participants at the beginning of the plan year	**5**	689
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	**6a(1)**	644
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	633
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	83
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	716
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f	Total. Add lines **6d** and **6e**.	**6f**	716
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**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 Characteristic Codes in the instructions:

1C 3B

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

9a Plan funding arrangement (check all that apply)		**9b** Plan benefit arrangement (check all that apply)	
(1) [ ]	Insurance	**(1)** [ ]	Insurance
(2) [ ]	Code section 412(e)(3) insurance contracts	**(2)** [ ]	Code section 412(e)(3) insurance contracts
(3) [X]	Trust	**(3)** [X]	Trust
(4) [ ]	General assets of the sponsor	**(4)** [ ]	General assets of the sponsor

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

a Pension Schedules

- **(1)** [X] **R** (Retirement Plan Information)
- **(2)** [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [X] **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)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] **A** (Insurance Information) – Number Attached 0
- **(4)** [X] **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 2025 Form M-1 annual report. If the plan was not required to file the 2025 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

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

▶ **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
DLA PIPER LLP (US) CASH BALANCE PLAN FOR PARTNERS

B Three-digit plan number (PN) ▶ 007

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
DLA PIPER LLP US

D Employer Identification Number (EIN)
52-0616490

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

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

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2025

2 Assets:

a Market value	**2a**	183890245
b Actuarial value	**2b**	183890245

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	0	0	0
b For terminated vested participants	45	7212534	7212534
c For active participants	644	164736588	164736588
d Total	689	171949122	171949122

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**	5.29 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	74635271
b Expected plan-related expenses	**6b**	0
c Target normal cost	**6c**	74635271

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

09/10/2026
Date

YOSEF ZIEGLER
Type or print name of actuary

26-08225
Most recent enrollment number

PWC US CONSULTING LLP
Firm name

646-331-5372
Telephone number (including area code)

300 MADISON AVENUE
NEW YORK, NY 10017
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of 7.52 %	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)		14395803
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 5.07 %		729867
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		15125670
d	Portion of (c) to be added to prefunding balance		
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	106.94 %
15	Adjusted funding target attainment percentage	15	106.94 %
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	105.16 %
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
01/29/2026	88000000	0			
02/25/2026	796425	0			
			Totals ► 18(b)	88796425	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	83999396

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

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

21 Discount rate:

a Segment rates:	1st segment: 5.00 %	2nd segment: 5.27 %	3rd segment: 5.50 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	0
22 Weighted average retirement age	**22**	63

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**	74635271
b Excess assets, if applicable, but not greater than line 31a	**31b**	11941123

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

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____)_and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	62694148

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

36 Additional cash requirement (line 34 minus line 35)	**36**	62694148
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	83999396

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

a Total (excess, if any, of line 37 over line 36)	**38a**	21305248
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**2025** **This Form is Open to Public Inspection.**

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
DLA PIPER LLP (US) CASH BALANCE PLAN FOR PARTNERS

B Three-digit plan number (PN) ▶ 007

C Plan sponsor's name as shown on line 2a of Form 5500
DLA PIPER LLP US

D Employer Identification Number (EIN)
52-0616490

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)

FIDUCIENT

36-4001764

(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 50 51	NONE	128584	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

PRINCIPAL

42-1466678

(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?
25	NONE	27543	Yes [ ] No [X]	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

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 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

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
DLA PIPER LLP (US) CASH BALANCE PLAN FOR PARTNERS

B Three-digit plan number (PN) ▶ 007

C Plan sponsor's name as shown on line 2a of Form 5500
DLA PIPER LLP US

D Employer Identification Number (EIN)
52-0616490

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)	79866125	88796425
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	3214	272
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	834854	98296
(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)	0	2696413
(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)		
(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)	103499263	158462545
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	0	16355429

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
1e Buildings and other property used in plan operation	1e		
1f Total assets (add all amounts in lines 1a through 1e)	1f	184203456	266409380
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h		
1i Acquisition indebtedness	1i		
1j Other liabilities	1j		
1k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	184203456	266409380

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)	88796425	
(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)		88796425
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	82446	
(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)		82446
(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)	5721637	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		5721637
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	1051842	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		1051842

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(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)		9110031
c Other income	2c		12622
d Total income. Add all **income** amounts in column (b) and enter total	2d		104775003
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	22412952	
(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)		22412952
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	128584	
(6) Bank or trust company trustee/custodial fees	2i(6)	27543	
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		156127
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		22569079
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		82205924
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) [X] 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) [X] 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: EISNERAMPER LLP **(2)** EIN: 87-1363769

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.)	**4a**		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e Was this plan covered by a fidelity bond?	**4e**	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		X	
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.	**4n**			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] 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.) ..... [X] Yes [ ] No [ ] Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 584513.

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

2025

This Form is Open to Public Inspection.

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
DLA PIPER LLP (US) CASH BALANCE PLAN FOR PARTNERS

B Three-digit plan number (PN) ▶ 007

C Plan sponsor's name as shown on line 2a of Form 5500
DLA PIPER LLP US

D Employer Identification Number (EIN)
52-0616490

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): _____ _____

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** 42

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☐ **No** ☒ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 **a** Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ 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_____.

ACCOUNTANT'S OPINION AND FINANCIAL STATEMENTS

Schedule H, Line 3

PLAN NAME: DLA PIPER (US) CASH BALANCE PLAN FOR PARTNERS

EIN: 52-0616490

PLAN NUMBER: 007

DLA Piper LLP US – DLA Piper (US) Cash Balance Plan for Partners, Financial Statements, 12/31/2025.

EISNERAMPER

DLA PIPER LLP (US)
CASH BALANCE PLAN FOR PARTNERS

FINANCIAL STATEMENTS

DECEMBER 31, 2025 and 2024
(with supplemental information)

DLA PIPER LLP (US) CASH BALANCE PLAN FOR PARTNERS

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INDEPENDENT AUDITORS' REPORT

To the Plan Administrator, Participants and Beneficiaries
of the DLA Piper LLP (US) Cash Balance Plan for Partners

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

We have performed audits of the financial statements of the DLA Piper LLP (US) Cash Balance Plan for Partners (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits and of accumulated plan benefits as of December 31, 2025 and 2024, and the related statements of changes in net assets available for benefits and of changes in accumulated plan benefits for the year ended December 31, 2025, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the 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 certifications from a qualified institution as of December 31, 2025 and 2024 and for the year ended December 31, 2025, stating that the certified investment information, as described in Note C 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 Auditors' Responsibilities for the Audit of the Financial Statements section:

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

"EisnerAmper" is the brand name under which EisnerAmper LLP and Eisner Advisory Group LLC and its subsidiary entities provide professional services. EisnerAmper LLP and Eisner Advisory Group LLC are independently owned firms that practice in an alternative practice structure in accordance with the AICPA Code of Professional Conduct and applicable law, regulations and professional standards. EisnerAmper LLP is a licensed CPA firm that provides attest services, and Eisner Advisory Group LLC and its subsidiary entities provide tax and business consulting services. Eisner Advisory Group LLC and its subsidiary entities are not licensed CPA firms.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our 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.

Other Matter

Supplemental Schedules Required by ERISA

The supplemental schedules of assets (held at end of year) as of December 31, 2025 and of reportable transactions for the year then ended are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to 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 GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including the 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, is 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).



EISNERAMPER LLP
Iselin, New Jersey
October 7, 2026

EISNERAMPER LLP

DLA PIPER LLP (US) CASH BALANCE PLAN FOR PARTNERS

Statements of Net Assets Available For Benefits

	December 31,	
	2025	**2024**
ASSETS		
Investments, at fair value	**$ 177,612,683**	$ 104,334,117
Receivables:		
Employer contributions	**88,796,425**	79,866,125
Accrued investment income	**272**	3,214
	88,796,697	79,869,339
Net assets available for benefits	**$ 266,409,380**	$ 184,203,456

See accompanying notes to financial statements

DLA PIPER LLP (US) CASH BALANCE PLAN FOR PARTNERS

Statement of Changes in Net Assets Available For Benefits
Year Ended December 31, 2025

Additions:	
Investment income:	
Net realized/unrealized appreciation in value of investments	**$ 10,174,495**
Interest and dividends	**5,804,083**
Total investment income	**15,978,578**
Employer contributions	**88,796,425**
Total additions	**104,775,003**
Deductions:	
Benefits paid to participants	**22,412,952**
Administrative expenses	**156,127**
Total deductions	**22,569,079**
Net increase	**82,205,924**
Net assets available for benefits – beginning of year	**184,203,456**
Net assets available for benefits – end of year	**$ 266,409,380**

See accompanying notes to financial statements

DLA PIPER LLP (US) CASH BALANCE PLAN FOR PARTNERS

Statements of Accumulated Plan Benefits

	December 31,	
	2025	**2024**
Actuarial present value of accumulated plan benefits:		
Vested benefits:		
Participants entitled to deferred benefits	**$ 18,600,319**	$ 7,394,104
Other participants	**247,480,700**	176,514,017
Total vested benefits	**266,081,019**	183,908,121
Nonvested benefits	**-**	-
Total actuarial present value of accumulated plan benefits	**$ 266,081,019**	$ 183,908,121

See accompanying notes to financial statements

DLA PIPER LLP (US) CASH BALANCE PLAN FOR PARTNERS

Statement of Changes in Accumulated Plan Benefits
Year Ended December 31, 2025

Actuarial present value of accumulated plan benefits - at beginning of year	**$ 183,908,121**
Increase (decrease) during the year attributable to:	
Increase in interest due to the decrease in the discount period	**7,777,123**
Benefits paid	**(22,412,952)**
Other, including benefits accumulated and actuarial experience gains and losses	**96,808,727**
Net increase	**82,172,898**
Actuarial present value of accumulated plan benefits - at end of year	**$ 266,081,019**

See accompanying notes to financial statements

NOTE A - DESCRIPTION OF PLAN

DLA Piper LLP (US) Cash Balance Plan for Partners (the "Plan") was established by DLA Piper LLP (US) (the "Firm") to enable eligible partners to accumulate funds for their retirement on a tax-favored basis. The following description of the Plan provides only general information. Participants should refer to the Plan agreement and any amendments thereto for a more complete description of the Plan's provisions.

[1] General:

The Plan is a cash balance defined benefit pension plan that was established effective January 1, 2022. The Plan generally covers substantially all U.S. partners of the Firm, except that effective January 1, 2024, partners with no Non-guaranteed Income are not eligible to participate in the Plan, and effective January 1, 2025, employees who are Officers can participate in the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended. The Plan's entry dates are December 31 and July 1.

The Firm is the Plan Sponsor. A Plan Committee, consisting of certain partners, serves as the Plan Administrator. Custody and trust services are provided by Principal Bank and Principal Trust Company, respectively (collectively, "Principal"). The services are provided under the trade name Principal Custody Solutions, a division of Principal Bank. Principal Trust Company is a trade name of Delaware Charter Guarantee & Trust Company. Principal is authorized to invest, manage and control Plan assets, pay benefits, and ensure that proper accounting records are maintained.

[2] Pension benefits and vesting:

The basic retirement benefit payable to participants at the normal retirement age (62) consists of a lump-sum distribution or a benefit in the form of an annuity. When a participant leaves the Firm or elects an in-service distribution after attaining age $59^{1/2}$, the participant can receive a distribution of their vested benefit under the Plan in the form of annuity or a lump sum.

Participants who are actively employed on or after January 1, 2024 are fully vested in their accrued benefit under the Plan.

Prior to January 1, 2024, participants who terminated employment before completing three years of eligible service, excluding death, disability, or obtaining normal retirement age, forfeited all of their accumulated Plan benefits. A participant who terminated employment after three years of eligible service with the Firm received either a normal distribution as described above or an early distribution representing the present value of the actuarial equivalent of the participant's vested accrued benefit.

[3] Death and disability benefits:

If a participant dies before the distribution of his or her benefits, the participant's accrued benefit will be paid to the participant's beneficiary. If a participant terminates due to becoming totally disabled, the participant is entitled to receive payment of the participant's accrued benefit.

[4] Participants' accounts:

Under the Plan provisions, amounts are credited by the Firm to the participants' hypothetical accounts. Each participating partner will have a hypothetical "Cash Balance Account" under the Plan containing a sum of the cash balance credit and interest credit. The cash balance credit for a plan year is the dollar amount equal to the annual cash credit amount based on age and budgeted income as set forth in the Plan document. The Cash Balance Account cannot exceed the maximum lump sum payment amount permitted under Code Section 415(b); the actuarial equivalent of an annuity of $280,000 payable at age 62 for the 2025 plan year.

NOTE A - DESCRIPTION OF PLAN (CONTINUED)

[4] Participants' accounts: (continued)

A participating partner who completes 1,000 hours of service in a calendar Plan year will be eligible for a cash balance credit in the partner's Cash Balance Account as of December 31 of that year.

The interest credit is the rate of interest multiplied by the amount in the account on the first day of the Plan year, before receiving any cash balance credits for that year. The interest credit is added to participant account as of the last day of the Plan year and is based on the actual rate of return on the assets of the Plan, as further defined in the Plan document. The interest credit rate was 10.26% for the year ended December 31, 2025.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

[1] Basis of accounting:

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

[2] Subsequent events:

The Plan has evaluated subsequent events through October 7, 2026, the date the financial statements were available to be issued.

[3] Use of estimates:

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein, and when applicable, 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.

[4] Investment valuation and income recognition:

The Plan's investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by its investment advisors and custodians. See Note F for discussion of fair value measurements.

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

[5] Actuarial present value of accumulated plan benefits:

Accumulated Plan benefits are those future periodic payments, including lump-sum distributions, which 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 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.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

[5] Actuarial present value of accumulated plan benefits: (continued)

Benefits accrue for each participant based upon the cash balance credits for allocation. A participant's cash balance credit is determined based upon a participant's age at the end of the year and the participant's budgeted income. The Firm allocation is credited to a participant's accumulated contribution account on the last day of the Plan year.

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 December 31, 2025 and 2024 were:

Interest (discount) rate	4.50%
Cash balance interest crediting rate	4.50%
Mortality table	Pri-2012 white-collar mortality table and the MP-2021 mortality improvement scale
Expected retirement age	Age 55 to 70+ at various rates ranging from 8% to 100%
Actuarial cost method	Standard unit credit cost method
Form of payment	Lump sum

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.

The computations of the actuarial present value of accumulated plan benefits were made as of January 1, 2026 and as of January 1, 2025. Had the valuations as of January 1 been performed as of respective December 31, there would be no material differences.

[6] Payment of benefits:

Benefits are recorded when paid.

[7] Administrative expenses:

The Plan's expenses are paid either by the Plan or the Firm, as provided by the Plan document. Expenses that are paid directly by the Firm are excluded from the Plan's financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statement of changes in net assets available for benefits. In addition, certain investment related expenses are included in net appreciation of fair value of investments presented in the accompanying statement of changes in net assets available for benefits.

NOTE C - INVESTMENT CERTIFICATION

The Plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, Principal Bank, the custodian of the Plan, has certified to the completeness and accuracy of all investments and related investment activity in the accompanying statements of net assets available for benefits as of December 31, 2025 and 2024, the statement of changes in net assets available for benefits for the year ended December 31, 2025, and the accompanying supplemental schedule of assets (held at end of year) as of December 31, 2025, and supplemental schedule of reportable transactions for the year ended December 31, 2025.

NOTE D - FUNDING POLICY

The Plan is designed to ensure that the contributions, at all times, meet ERISA minimum funding standards and that the net assets available for benefits equal or exceed the amounts necessary to pay all benefits when due. The Firm's funding policy is to make cash contributions to the Plan in amounts as determined by the Plan's independent actuary.

The Firm contributions amounted to $88,796,425 for the year ended December 31, 2025 and are included in employer contributions receivable on the statement of net assets available for benefits. The Firm's contributions for 2025 exceeded the minimum funding requirements of ERISA.

NOTE E - ADJUSTED FUNDING TARGET ATTAINMENT PERCENTAGE ("AFTAP")

The Pension Protection Act (the "Act") included many provisions and numerous revisions to rules surrounding defined benefit plans, including rules that govern Plan funding. The Act established minimum funding standards for defined benefit plans and limited benefit increases and accruals for underfunded plans. Pursuant to the Act, each year the actuaries are required to certify to the Plan's funded percentage. The Plan received such certification for the 2025 Plan year for the AFTAP, which is one way of measuring the funded status of a plan using actuarial assumptions mandated by the Internal Revenue Service ("IRS"), and the actuary determined that the 2025 AFTAP for the Plan is 106.94%.

NOTE F - FAIR VALUE MEASUREMENTS

The Financial Accounting Standards Board's ("FASB") Accounting Standards Codification ("ASC") 820, *Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. The framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements), and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under 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: (1) quoted prices for similar assets or liabilities in active markets; (2) quoted prices for identical or similar assets or liabilities in inactive markets; (3) inputs other than quoted prices that are observable for the asset or liability; or (4) inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

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

NOTE F - FAIR VALUE MEASUREMENTS (CONTINUED)

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 used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

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

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

Hedge funds - Valued at NAV of units held. The NAV is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liability. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. In most cases, the liquidity for the LLCs is quarterly with advance notice and is subject to liquidity of the underlying funds. In some cases there may be extended lock-up periods greater than 90 days or side-pockets for non-liquid asset.

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

The following tables set forth, by level, within the fair value hierarchy, the Plan's investment assets at fair value as of December 31, 2025 and 2024:

	Investment Assets at Fair Value as of December 31, 2025			
	Level 1	Level 2	Level 3	Total
Investments at fair value:				
Mutual funds	$ 158,560,841	$ -	$ -	$ 158,560,841
Total investment assets in the fair value hierarchy	158,560,841	-	-	158,560,841
Investments measured at NAV (A):				
Hedge Funds:				
Limited partnership				2,696,413
Limited liability companies				16,355,429
Total investments measured at NAV				19,051,842
Total investment assets at fair value	$ 158,560,841	$ -	$ -	$ 177,612,683

(A) Certain investments that are measured at fair value using the NAV per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statement of net assets available for benefits.

NOTE F - FAIR VALUE MEASUREMENTS (CONTINUED)

	Investment Assets at Fair Value as of December 31, 2024			
	Level 1	Level 2	Level 3	Total
Investments at fair value:				
Mutual funds	$ 104,334,117	$ -	$ -	$ 104,334,117
Total investment assets at fair value	$ 104,334,117	$ -	$ -	$ 104,334,117

Changes in Fair Value Levels

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another.

Fair Value of Investments in Entities that Use Net Asset Value

The following tables summarize investments for which fair value is measured using the net asset value per share practical expedient as of December 31, 2025:

	December 31, 2025			
	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Plan Level Redemption Notice Period
Multi-strategy hedge funds (a)	$ 7,312,056	n/a	Monthly, quarterly	30-90 days
Opportunistic, catalyst-driven hedge funds (b)	$ 5,423,729	n/a	Monthly, quarterly, annual	30-90 days
Relative-value hedge funds (c)	$ 6,316,057	n/a	Monthly, quarterly	60-90 days

(a) This class includes investments in hedge funds that follow multi-strategy approach, including (1) macro fund of over 100 distinct trading portfolios across nine strategies such as relative value, directional, short-term trading and volatility, (2) relative value fund applying event-driven lens across convertible arbitrage, relative value, volatility and distress to identify mispricing across capital structure, and (3) fund using balanced risk allocation across uncorrelated strategies at near-zero directional exposure to equity and credit markets. Per the investment agreements there are 1 – 2 year lock-up periods from the time of the initial investment made by the Plan, and 12.5 - 25% investor-level gates.

NOTE F - FAIR VALUE MEASUREMENTS (CONTINUED)

(b) This class includes investments in hedge funds that follow catalyst-driven events and opportunities, including (1) positions across special-situations equity and credit, convertible and capital-structure arbitrage, and volatility/derivative opportunities, (2) distressed credit and special situations in companies undergoing financial restructuring, bankruptcy, liquidation or other catalyst-driven events, and capital-structure agnostic from equity to senior secured debt and trade claims, using market hedges and alpha shorts with horizon of 6-18 months or longer, and (3) equity strategy that deploys capital across model-driven investments with value dislocations and catalyst-based opportunities and uses single-stock call options for position-level convexity and dynamic index puts at portfolio level. Per the investment agreements there are 1 year lock-up periods with 5% redemption fee, 25% investor-level gate and 15-20% of fund-level gate.

(c) This class includes investments in hedge funds that employ a relative-value strategy, including (1) relative-value volatility arbitrage with asset-class-specialist pods that trade globally targeting a delta- and volatility-neutral portfolio, with capital allocated across equities/indices/commodities (25-50%), sovereign fixed income (25-50%), convertible bond & merger arbitrage (10-30%) and multi-asset (0-20%), (2) fundamental and quantitative equity strategies in a relative-value framework at low-net / market-neutral exposure, targeting approximately 9-12% annual return against a 5-7% volatility target by isolating idiosyncratic risk, and (3) focus on the corporate credit markets through bottom-up fundamental research that drives sub-strategy allocation based on the relative attractiveness of opportunities actively hedging at both the position and portfolio level. Per the investment agreements there are 1 year lock-up period provisions with 2% redemption fee prior to the one-year anniversary and 12.5-20% of fund-level gate.

NOTE G - TAX STATUS

The IRS has determined and informed the Firm by a letter dated December 7, 2022 that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code ("IRC") and, therefore, believes that the Plan is qualified, and the related trust is tax-exempt. The Plan has been amended since receiving the tax determination letter. However, the Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and therefore, believes that the Plan is qualified, and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by a government authority. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2025, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine examinations by taxing jurisdictions; however, there are currently no examinations for any tax periods in progress.

NOTE H - RELATED PARTY TRANSACTIONS AND PARTY-IN-INTEREST TRANSACTIONS

As discussed in Note A, Principal is the Plan's trustee and custodian. Therefore, the Plan's transactions with Principal qualify as exempt party-in-interest transactions. During the year ended December 31, 2025, the Plan paid $27,543 to Principal for administrative and custodial fees.

The Plan also pays investment advisory fees. Investment advisor is a service provider to the Plan, and these transactions qualify as party-in-interest transactions. Fees paid by the Plan to investment advisor were $128,584 for the year ended December 31, 2025.

NOTE I - 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 the amounts reported in the statements of net assets available for benefits.

Plan contributions are made and the actuarial present value of accumulated Plan benefits is prepared 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 estimates 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.

Volatility in the financial markets may significantly impact the subsequent valuation of the Plan's investments. Accordingly, the valuation of investments at December 31, 2025 may not necessarily be indicative of amounts that could be realized in a current market exchange.

NOTE J - MUTUAL FUND FEES

Investments in mutual funds are subject to sales charges in the form of front-end loads, back-end loads or 12b-1 fees. 12b-1 fees, which are ongoing fees allowable under Section 12b-1 of the Investment Company Act of 1940, are annual fees deducted to pay for marketing and distribution costs of the funds. These fees are deducted prior to the allocation of the Plan's investment earnings activity, and thus not separately identifiable as an expense.

NOTE K - PLAN TERMINATION

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 as set forth in ERISA. In the event of Plan termination, all benefits of the Plan will become 100% vested. In addition, the net assets of the Plan will be allocated as prescribed by ERISA and its related regulations generally to provide the following benefits in the order indicated:

a. Annuity benefits that former 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.

b. Other vested benefits insured by the Pension Benefit Guaranty Corporation (the "PBGC") (a U.S. government agency) up to the applicable limitations (discussed subsequently).

c. All other vested benefits (that is, vested benefits not insured by the PBGC).

d. All nonvested benefits.

NOTE K - 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 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.

SUPPLEMENTAL INFORMATION

DLA PIPER LLP (US) CASH BALANCE PLAN FOR PARTNERS

Employer Identification #52-0616490, Plan No.007
Schedule H of Form 5500, Line 4i
Schedule of Assets (Held at End of Year)
December 31, 2025

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment, including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Mutual Funds:			
	Allspring	Allspring Government Money Market Fund	$ 98,296	$ 98,296
	Artisan	Artisan High Income Fund Class Inst	3,571,122	3,687,450
	Baird	Baird Aggregate Bond Fund Class Inst	26,423,998	27,001,391
	Baird	Baird Ultra Short Bond Fund Class Ins	26,351,504	26,455,951
	Blackrock	Blackrock Strategic Income Opportunities Port Cl K	15,846,743	16,425,987
	Cohen & Steers	Cohen & Steers Institutional Realty Shares	1,707,750	1,763,403
	Conestoga	Conestoga Small Cap Fund Class Inst	1,575,349	1,557,580
	Dodge & Cox	Dodge & Cox Income Fund Com	26,299,244	27,045,912
	Dodge & Cox	Dodge & Cox International Stock Fund	4,579,564	6,024,094
	DWS	DWS RREEF Real Assets Fund Class Inst	4,897,784	5,348,592
	Fidelity Investments	Fidelity 500 Index Fund Class AI	12,688,535	18,320,081
	Fidelity Investments	Fidelity Inflation Protected Bond Index Fund Cl FAI	3,572,232	3,581,949
	GQG Partners	GQG Partners Emerging Markets Equity Fund Cl I	2,344,998	2,754,215
	Hotchkis & Wiley	Hotchkis & Wiley Small Cap Diversified Val Fd Cl I	1,730,301	1,721,725
	John Hancock	John Hancock International Dynamic Growth Fund	4,817,740	5,768,649
	PIMCO	PIMCO RAE Emerging Markets Fund Class Inst	2,441,323	2,961,066
	Vanguard Group	Vanguard Prime Money Market Fund Class Adm	2,634,511	2,634,511
	Fidelity Investments	Fidelity Mid Cap Index Fund Class FAI	5,159,082	5,409,989
	Hedge Funds:			
	Brevan Howard Capital Mgmt LP	Brevan Howard Alpha Strategies Fund (Cayman No.2) Ltd	2,600,000	2,694,214
	Capstone Investment Advisors, LLC	Capstone Global (Offshore) Ltd.	1,700,000	1,810,245
	Empyrean Capital Partners, LP	Empyrean Capital Overseas Fund, Ltd.	1,700,000	1,848,648
	North Rock Capital Mgmt, LLC	North Rock Fund, Ltd	1,700,000	1,809,399
	Readystate Asset Management, LP	Readystate Offshore Fund, Ltd.	1,700,000	1,774,572
	Silver Point Capital, L.P.	Silver Point Capital Offshore Fund, Ltd	1,700,000	1,824,912
	TOMS Capital Investment Mgmt LP	TCIM Offshore Fund Ltd.	1,700,000	1,750,169
	Walleye Capital LLC	Walleye Opportunities Fund Ltd	2,600,000	2,843,270
	Aristeia Advisors, L.L.C.	Aristeia Partners, L.P.	2,600,000	2,696,413
			$ 164,740,076	$ 177,612,683

* Party-in-interest, as defined by ERISA.

DLA PIPER LLP (US) CASH BALANCE PLAN FOR PARTNERS

Employer Identification #52-0616490, Plan No. 007
Schedule H, Part IV, Line 4(j) of Form 5500
Schedule of Reportable Transactions
Year Ended December 31, 2025

(a) Identity of Party Involved	(b) Description of Asset (include interest rate and maturity in case of a loan)	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
A series of transactions in excess of 5% of the current value of plan assets								
Allspring	Allspring Government Money Market Fund							
	42 Purchases	$ 111,545,098		$ -	$ -	$ 111,545,098	$ 111,545,098	$ -
	28 Sales		$ 112,281,659	$ -	$ -	$ 112,281,659	112,281,659	$ -
							$ 223,826,757	
Baird	Baird Ultra Short Bond Fund Class Ins							
	13 Purchases	$ 11,327,401		$ -	$ -	$ 11,327,401	$ 11,327,401	$ -
							$ 11,327,401	
Baird	Baird Aggregate Bond Fund Class Inst							
	13 Purchases	$ 18,114,802		$ -	$ -	$ 18,114,802	$ 18,114,802	$ -
	2 Sales		$ 5,250,000	$ -	$ -	$ 5,207,012	5,250,000	$ 42,988
							$ 23,364,802	
Dodge & Cox	Dodge & Cox Income Fund Com							
	5 Purchases	$ 18,195,386		$ -	$ -	$ 18,195,386	$ 18,195,386	$ -
	2 Sales		$ 5,450,000	$ -	$ -	$ 5,403,855	5,450,000	$ 46,145
							$ 23,645,386	
Single transactions in excess of 5% of the current value of plan assets								
Allspring	Allspring Government Money Market Fund	$ 79,866,125		$ -	$ -	$ 79,866,125	$ 79,866,125	$ -
Allspring	Allspring Government Money Market Fund	$	64,109,635	$ -	$ -	$ 64,109,635	$ 64,109,635	$ -
Allspring	Allspring Government Money Market Fund	$	10,898,515	$ -	$ -	$ 10,898,515	$ 10,898,515	$ -
Allspring	Allspring Government Money Market Fund	$ 10,032,312		$ -	$ -	$ 10,032,312	$ 10,032,312	$ -
Allspring	Allspring Government Money Market Fund	$	10,200,000	$ -	$ -	$ 10,200,000	$ 10,200,000	$ -
Allspring	Allspring Government Money Market Fund	$ 10,200,000		$ -	$ -	$ 10,200,000	$ 10,200,000	$ -
Baird	Baird Ultra Short Bond Fund Class Ins	$ 10,200,000		$ -	$ -	$ 10,200,000	$ 10,200,000	$ -
Baird	Baird Aggregate Bond Fund Class Inst	$ 17,000,000		$ -	$ -	$ 17,000,000	$ 17,000,000	$ -
Dodge & Cox	Dodge & Cox Income Fund Com	$ 17,000,000		$ -	$ -	$ 17,000,000	$ 17,000,000	$ -

DLA Piper (US) Cash Balance Plan for Partners
Attachment to 2025 IRS Form 5500 Schedule SB, line 26a
EIN: 52-0616490 Plan: 007

Age/Service Distribution of Active Participants as of January 1, 2025

	Years of Credited Service										
Attained Age	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	Over 40	Total
<25											
25-29											
30-34											
35-39	12	46									58
40-44	12	95									107
45-49	7	113									120
50-54	14	128									142
55-59	10	77									87
60-64	2	67									69
65-69	2	40									42
70 & Up		19									19
Total	59	585									644

A. Actuarial Assumptions for Funding Purposes

The actuarial assumptions and methods used to determine the costs and liabilities at the valuation date are described below.

Valuation Date

January 1, 2025

Interest Rates for Minimum Funding Purposes

Valuation interest rate is based on the 24-month average segment rates for January 2025 pursuant to IRC Section 430(h)(2), taking into account the corridor around the 25-year average segment rates, reflecting applicable minimum interest rates, in accordance with MAP-21, HATFA, ARPA and IIJA.

	January 2025 Segment Rates	Reflecting Corridor
1st Segment Rate	5.00%	5.00%
2nd Segment Rate	5.27%	5.27%
3rd Segment Rate	5.40%	5.50%
Effective Interest Rate	5.27%	5.29%

Cash Balance Interest Crediting Rate

Based on assumed expected return on assets
4.50%

Retirement Age

Current Active Participants: See Table 1

Commencement Age

Future Terminated Vested Participants: 60% are expected to commence their benefit a year after termination and the remaining 40% are expected to commence their benefit at age 55

Current Terminated Vested Participants: See Table 2

Mortality Rates

For Funding: 2024 Generational Mortality Table for annuitants and non- annuitants per §1.430(h)(3)-1

Withdrawal Rates

See Table 3a for male participants and Table 3b for female participants

Disability Rates

None

Decrement Timing

Middle of year decrements, with 100% retirement occurring at beginning of year

Form of Payment

All participants are assumed to take a lump sum at their assumed benefit commencement date

Benefit Limits

Projected benefits are limited by the current IRC section 415 maximum benefit of $280,000 and the 401(a)(17) compensation limit of $350,000

Valuation of Plan Assets

Fair market value

Trust Expenses Included in Target Normal Cost

No expenses are assumed to be paid from the trust

Table 1

Retirement Rates – Current Active Participants

Age	Rate
55	15.00%
56	8.00%
57	8.00%
58	8.00%
59	8.00%
60	8.00%
61	8.00%
62	8.00%
63	8.00%
64	8.00%
65	15.00%
66	15.00%
67	15.00%
68	15.00%
69	15.00%
70+	100.00%

Table 2

Retirement Rates – Current Terminated Vested Participants

	Years of Service		
Age	**0**	**1**	**2+**
<69	0.00%	60.00%	20.00%
70+	0.00%	100.00%	100.00%

Table 3a

Withdrawal Rates—Current Active Male Participants

	Years of Service			
Age	**0**	**1**	**2**	**3+**
15	17.50%	17.50%	17.50%	17.50%
16	17.50%	17.50%	17.50%	17.50%
17	17.50%	17.50%	17.50%	17.50%
18	17.50%	17.50%	17.50%	17.50%
19	17.50%	17.50%	17.50%	17.50%
20	17.50%	17.50%	17.50%	17.50%
21	17.50%	17.50%	17.50%	16.80%
22	16.70%	16.70%	16.70%	14.60%
23	15.80%	15.80%	15.80%	13.20%
24	15.10%	15.10%	15.10%	11.80%
25	14.30%	14.30%	14.30%	10.40%
26	13.60%	13.60%	13.60%	9.00%
27	12.80%	12.80%	12.80%	7.60%
28	12.70%	12.10%	12.10%	7.20%
29	12.70%	11.90%	11.50%	6.80%
30	12.70%	11.90%	11.00%	6.40%
31	12.70%	11.90%	11.00%	6.00%
32	12.70%	11.90%	11.00%	5.60%
33	12.70%	11.90%	11.00%	5.40%
34	12.70%	11.90%	11.00%	5.20%
35	12.70%	11.90%	11.00%	5.00%
36	12.70%	11.90%	11.00%	4.80%
37	12.70%	11.90%	11.00%	4.60%
38	12.70%	11.90%	11.00%	4.30%
39	12.70%	11.90%	11.00%	4.10%
40	12.70%	11.90%	11.00%	3.90%
41	12.70%	11.90%	11.00%	3.70%
42	12.70%	11.90%	11.00%	3.50%
43	12.70%	11.90%	11.00%	3.30%
44	12.70%	11.90%	11.00%	3.10%

Table 3a

Withdrawal Rates—Current Active Male Participants (continued)

	Years of Service			
Age	**0**	**1**	**2**	**3+**
45	12.70%	11.90%	11.00%	2.80%
46	12.70%	11.90%	11.00%	2.60%
47	12.70%	11.90%	11.00%	2.40%
48	12.70%	11.90%	11.00%	2.20%
49	12.70%	11.90%	11.00%	1.90%
50	12.70%	11.90%	11.00%	1.70%
51	12.70%	11.90%	11.00%	1.40%
52	12.70%	11.90%	11.00%	1.10%
53	12.70%	11.90%	11.00%	0.90%
54	12.70%	11.90%	11.00%	0.60%
55+	12.70%	11.90%	11.00%	0.30%

Table 3b

Withdrawal Rates—Current Active Female Participants

	Years of Service			
Age	**0**	**1**	**2**	**3+**
15	17.50%	17.50%	17.50%	17.50%
16	17.50%	17.50%	17.50%	17.50%
17	17.50%	17.50%	17.50%	17.50%
18	17.50%	17.50%	17.50%	17.50%
19	17.50%	17.50%	17.50%	17.50%
20	17.50%	17.50%	17.50%	17.50%
21	17.50%	17.50%	17.50%	17.50%
22	16.70%	16.70%	16.70%	16.70%
23	15.80%	15.80%	15.80%	15.80%
24	15.10%	15.10%	15.10%	15.10%
25	14.30%	14.30%	14.30%	14.10%
26	13.60%	13.60%	13.60%	12.00%
27	12.80%	12.80%	12.80%	9.90%
28	12.70%	12.10%	12.10%	9.60%
29	12.70%	11.90%	11.50%	9.30%
30	12.70%	11.90%	11.00%	9.00%
31	12.70%	11.90%	11.00%	8.70%
32	12.70%	11.90%	11.00%	8.30%
33	12.70%	11.90%	11.00%	8.00%
34	12.70%	11.90%	11.00%	7.70%
35	12.70%	11.90%	11.00%	7.40%
36	12.70%	11.90%	11.00%	7.10%
37	12.70%	11.90%	11.00%	6.80%
38	12.70%	11.90%	11.00%	6.50%
39	12.70%	11.90%	11.00%	6.20%
40	12.70%	11.90%	11.00%	5.90%
41	12.70%	11.90%	11.00%	5.60%
42	12.70%	11.90%	11.00%	5.20%
43	12.70%	11.90%	11.00%	4.90%
44	12.70%	11.90%	11.00%	4.60%

Table 3b

Withdrawal Rates—Current Active Female Participants (continued)

	Years of Service			
Age	**0**	**1**	**2**	**3+**
45	12.70%	11.90%	11.00%	4.30%
46	12.70%	11.90%	11.00%	3.90%
47	12.70%	11.90%	11.00%	3.60%
48	12.70%	11.90%	11.00%	3.30%
49	12.70%	11.90%	11.00%	2.90%
50	12.70%	11.90%	11.00%	2.50%
51	12.70%	11.90%	11.00%	2.10%
52	12.70%	11.90%	11.00%	1.70%
53	12.70%	11.90%	11.00%	1.20%
54	12.70%	11.90%	11.00%	0.80%
55+	12.70%	11.90%	11.00%	0.40%

B. Actuarial Methods for Funding Calculations

(1) Actuarial Cost Method

The actuarial cost method is the Unit Cost Actuarial Cost Method

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

The target normal cost, determined on the valuation date, is the amount required to fund the benefit expected to be earned in the current year plus the administrative expenses that are expected to be paid from the plan in the current year as required by PPA.

(2) Asset Valuation Method

Market value of assets including discounted receivables.

C. Actuarial Assumptions Rationale

Valuation Interest Rate (Funding)	The interest rate assumption is prescribed by IRC Section 430(h) subject to specified elections by the plan sponsor.
Mortality (Funding)	The mortality assumption used is prescribed by IRC section 430(h) subject to specified elections by the plan sponsor.
Disability	No disability is assumed. This assumption is not expected to generate material actuarial gains or losses.
Retirement/Turnover	Retirement rates and turnover rates are based on the plan sponsor's historical experience and expectations for the future with periodic monitoring of observed gains and losses caused by retirement patterns different than assumed.
Interest Crediting Rate (Funding)	This rate is intended to represent the net yield after investment expenses over an extended period of time in the future.
Form of Payment	This assumption was based on best expectations given plan provisions.

SCHEDULE OF REPORTABLE TRANSACTIONS

Schedule H, Line 4j

PLAN NAME: DLA PIPER (US) CASH BALANCE PLAN FOR PARTNERS

EIN: 52-0616490

PLAN NUMBER: 007

The Schedule H, line 4j -- Schedule of Reportable Transactions is included in the attachment titled ACCOUNTANT'S OPINION AND FINANCIAL STATEMENTS.

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

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

▶ **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
DLA Piper LLP (US) Cash Balance Plan for Partners

B Three-digit plan number (PN) ▶ 007

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
DLA Piper LLP US

D Employer Identification Number (EIN)
52-0616490

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

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

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2025

2 Assets:

a Market value	**2a**	183,890,245
b Actuarial value	**2b**	183,890,245

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	0	0	0
b For terminated vested participants	45	7,212,534	7,212,534
c For active participants	644	164,736,588	164,736,588
d Total	689	171,949,122	171,949,122

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**	5.29 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	74,635,271
b Expected plan-related expenses	**6b**	0
c Target normal cost	**6c**	74,635,271

Statement by Enrolled Actuary

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

SIGN HERE Yosef Ziegler YZ 9/10/2026

Signature of actuary — Date

Yosef Ziegler — 2608225

Type or print name of actuary — Most recent enrollment number

PwC US Consulting LLP — 646-331-5372

Firm name — Telephone number (including area code)

300 Madison Avenue

New York NY 10017

Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of 7.52 %	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)		14,395,803
	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 5.07 %		729,867
	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		15,125,670
	d Portion of (c) to be added to prefunding balance		
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	106.94 %
15	Adjusted funding target attainment percentage	15	106.94 %
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	105.16 %
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
01/29/2026	88,000,000	0			
02/25/2026	796,425	0			
			Totals ► 18(b)	88,796,425	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	83,999,396

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
5.00 %	5.27 %	5.50%	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	0
22 Weighted average retirement age	**22**	63

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**	74,635,271
b Excess assets, if applicable, but not greater than line 31a	**31b**	11,941,123

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

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	62,694,148

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

36 Additional cash requirement (line 34 minus line 35)	**36**	62,694,148
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	83,999,396
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	21,305,248
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

DLA Piper (US) Cash Balance Plan for Partners
Attachment to 2025 IRS Form 5500 Schedule SB, line 22
EIN: 52-0616490 Plan: 007

Description of Weighted Average Retirement Age

(1) Retirement Age	(2) Expected Active Headcount	(3) Retirement Rate	(4) Expected Retirements (2) *(3)	(5) Weighted Age (1) *(4)
55.5	100,000	0.15	15,000	832,500
56.5	85,000	0.08	6,800	384,200
57.5	78,200	0.08	6,256	359,720
58.5	71,944	0.08	5,756	336,698
59.5	66,188	0.08	5,295	315,057
60.5	60,893	0.08	4,871	294,724
61.5	56,022	0.08	4,482	275,628
62.5	51,540	0.08	4,123	257,701
63.5	47,417	0.08	3,793	240,878
64.5	43,624	0.08	3,490	225,098
65.5	40,134	0.15	6,020	394,314
66.5	34,114	0.15	5,117	340,284
67.5	28,997	0.15	4,349	293,591
68.5	24,647	0.15	3,697	253,249
69.5	20,950	0.15	3,143	218,404
70	17,808	1.00	17,808	1,246,528
Total			100,000	6,268,573
Average				62.7

Summary of Plan Provisions

Effective Date:	January 1, 2022
Contributions	Employee contributions are neither required nor permitted under the plan.
Eligibility	All partners shall participate in the plan as of the December 31 or July 1 coincident with or next following the date he or she becomes a partner. Employees who are Officers as of January 1, 2025, shall enter the Plan effective as of January 1, 2025. An Employee who becomes an Officer after January 1, 2025, shall become a participant on the entry date coincident with or next following the date the employee becomes an officer. The following individuals will not be eligible to participate: any person who is a non-resident alien receiving no earned income from the Firm which constitutes income from a United States source; and, any partner who is not a United States citizen or resident if such partner's principal office location is outside the United States; and any Partner who does not have any Non-Guaranteed Income for the Plan Year.
Year of Vesting Service	Shall be determined under the elapsed time method of crediting service. A year of vesting service shall be credited at the end of a whole year (12 months) of service.
Years of Benefiting Service	Shall be determined under the hours of service method of crediting service. A year of benefit service shall be credited to a participant for each plan year which he is a participant and a Partner or Officer and completes at least 1,000 hours of service
Vesting	A participant shall be fully vested in his accrued benefit at all times.
Cash Balance Credit	A cash balance credit shall be credited to the cash balance account of each participant who has completed a year of benefit service for such plan year, based on the schedule of benefits shown in Schedule A. If a participant's compensation for a plan year is less than the IRC Section 401(a)(17) limit, the cash balance credit is prorated by the fraction of compensation for the plan year divided by the IRC Section 401(a)(17) limit for the plan year.
Interest Credit	Interest credits are added annually to each participant's cash balance account at the end of each plan year. Interest credits are equal to the rate times the participant's cash balance account as of the beginning of the plan year. Effective for pay credits earned after 2024, interest credits for the immediately preceding plan year shall be determined beginning with the month following the amounts are deposited. Interest credits are not credited on any portion of the cash balance account that has been distributed.

Cash Balance Account	Notional account balance, which grows each year with cash balance credits and interest credits. If the participant is past his or her normal retirement date, the cash balance account shall receive the actuarial increase interest crediting rate if greater than the cash balance credits and interest credits otherwise received.
Actuarial Equivalence	For purposes of converting the cash balance account to any annuity form, IRC section 417(e) applicable mortality and interest rates are used.
Budgeted Income	The partner's point chart level as defined in the partnership agreement. If the participant is the sole shareholder of a corporate entity which is a partner of DLA Piper LLP (US), the participant's budgeted income shall be calculated based on the corporate entity's annual budgeted income from DLA Piper LLP (US).
Normal Retirement Date	The last day of the month coincident with or next following the attainment of age 62.
Normal Retirement Eligibility	Termination of employment after the normal retirement date.
Benefit	The participant's cash balance account or its actuarial equivalent single life annuity payable annually as of any determination date. The determination of a participant's single life annuity equivalent payable at the normal retirement age shall include all interest credits through such age.

Vested Termination Eligibility	Termination of employment after having earned a vested accrued benefit.
Benefit	The participant's cash balance account or its actuarial equivalent single life annuity payable annually as of any determination date. The determination of a participant's single life annuity equivalent payable at age of determination shall include all interest credits through such age.
Preretirement Death Benefit Eligibility	Spouse or other named beneficiary of an active or terminated participant prior to the pension starting date
Benefit	The cash balance account or, for a surviving spouse, its actuarial equivalent payable as an annuity, subject to IRS maximums. The determination of a spouse's single life annuity equivalent payable at the participant's normal retirement age shall include all interest credits through such age
Forms of Payment Accrued Benefit	The automatic form of payment for a participant who is married at the pension starting date is a reduced qualified joint and survivor annuity, with 50% of the benefit continuing to the surviving spouse upon the earlier death of the participant. The automatic form with respect to all other participants is a straight life annuity. In lieu of the automatic form of payment, a participant may elect a reduced qualified joint and survivor annuity with either 75% or 100% of the benefit continuing to the surviving spouse, or with the proper spousal consent, a single lump sum payment. With proper spousal consent, a participant also may elect a joint and 50%, 75% or 100% survivor annuity with a non-spousal survivor beneficiary.

Schedule A: Benefits for Cash Balance Credit

		Annual Credit Amount		
Tier	**Budgeted Income**	**Age < 45**	**Age 45-54**	**Age 55+**
Tier 1	< $400,000	$0	$0	$0
Tier 2	$400,000 - $499,999	$10,000	$10,000	$10,000
Tier 3	$500,000 - $699,999	$30,000	$35,000	$40,000
Tier 4	$700,000 - $999,999	$60,000	$70,000	$80,000
Tier 5	$1,000,000 - $1,249,999	$100,000	$125,000	$125,000
Tier 6	$1,250,000 - $1,499,999	$125,000	$150,000	$150,000
Tier 7	$1,500,000 - $2,999,999	$225,000	$225,000	$225,000
Tier 8	$3,000,000+	$350,000	$350,000	$350,000

Officer Title	**Annual Credit Amount**
Chief Operating Officer/ Chief Financial Officer	$150,000
Chief Business Affairs and Strategy Officer	$150,000
Chief Knowledge Officer	$50,000
Chief Information Officer	$50,000
Chief Human Resources Officer	$50,000
Chief Practice Management & Pricing Officer	$50,000
Chief Marketing and Business Development Officer	$50,000

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

Schedule H, Line 4i

PLAN NAME: DLA PIPER (US) CASH BALANCE PLAN FOR PARTNERS

EIN: 52-0616490

PLAN NUMBER: 007

The Schedule H, line 4i -- Schedule of Assets (Held At End of Year) is included in the attachment titled ACCOUNTANT'S OPINION AND FINANCIAL STATEMENTS.