Form 5500-SF

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Short Form Annual Return/Report of Small Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

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: [X] a single-employer plan [ ] a multiple-employer plan (not multiemployer) (Pension Plan filers checking this box must attach Schedule MEP. Other plans must attach a list of participating employer information in accordance with the form instructions.)

B This return/report is [ ] the first return/report [ ] the final return/report
[ ] an amended return/report [ ] a short plan year return/report (less than 12 months)

C Check box if filing under: [X] Form 5558 [ ] automatic extension [ ] DFVC program
[ ] special extension (enter description)

D If the plan is a collectively-bargained plan, check here ▶ [ ]

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here ▶ [ ]

Part II Basic Plan Information—enter all requested information

1a Name of plan
PATTERSON BELKNAP PARTNERS CASH BALANCE PLAN

1b Three-digit plan number (PN) ▶ 006

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)
PATTERSON BELKNAP WEBB & TYLER LLP

1133 AVENUE OF THE AMERICAS
NEW YORK, NY 10036-6710

2b Employer Identification Number (EIN) 13-5622951

2c Sponsor's telephone number 212-336-7896

2d Business code (see instructions) 541110

3a Plan administrator's name and address [ ] Same as Plan Sponsor.

EMPLOYEE BENEFIT PLANS COMMITTEE
PATTERSON BELKNAP WEBB & TYLER LLP
1133 AVENUE OF THE AMERICAS
NEW YORK, NY 10036-6710

3b Administrator's EIN 13-5622951

3c Administrator's telephone number 212-336-7896

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report.
a Sponsor's name
c Plan Name

4b EIN

4d PN

5a Total number of participants at the beginning of the plan year	**5a**	64
b Total number of participants at the end of the plan year	**5b**	58
c(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**5c(1)**	
c(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**5c(2)**	
d(1) Total number of active participants at the beginning of the plan year	**5d(1)**	62
d(2) Total number of active participants at the end of the plan year	**5d(2)**	55
e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**5e**	0

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

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/12/2026	CAROL TAGGART
	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

6a Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) [X] Yes [ ] No

b Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) [X] Yes [ ] No

If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.

c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? [X] Yes [ ] No [ ] Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 591796. (See instructions.)

Part III Financial Information

7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	13536053	17310213
b Total plan liabilities	7b		
c Net plan assets (subtract line 7b from line 7a)	7c	13536053	17310213
8 Income, Expenses, and Transfers for this Plan Year		**(a) Amount**	**(b) Total**
a Contributions received or receivable from: (1) Employers	8a(1)	6140000	
(2) Participants	8a(2)		
(3) Others (including rollovers)	8a(3)		
b Other income (loss)	8b	1320827	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		7460827
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	3616667	
e Certain deemed and/or corrective distributions (see instructions)	8e		
f Administrative service providers (salaries, fees, commissions)	8f	50000	
g Other expenses	8g	20000	
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		3686667
i Net income (loss) (subtract line 8h from line 8c)	8i		3774160
j Transfers to (from) the plan (see instructions)	8j		

Part IV Plan Characteristic Codes

9a 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:

Part V Compliance Questions

10 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)	10a		X	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b		X	
c Was the plan covered by a fidelity bond?	10c	X		5000000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d		X	
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.)	10e		X	
f Has the plan failed to provide any benefit when due under the plan?	10f		X	
g Did the plan have any participant loans? (If "Yes," enter amount as of year-end.)	10g		X	
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h			
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	10i			

Part VI Pension Funding Compliance

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

a Enter the unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 | **11a** | 0

b **PBGC missed contribution reporting requirements.** If the plan is covered by PBGC and the amount reported on line 11a is greater than $0, has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

- [ ] Yes.
- [ ] No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.
- [ ] No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.
- [ ] No. Other. Provide explanation _____

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

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

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

b Enter the minimum required contribution for this plan year	**12b**	
c Enter the amount contributed by the employer to the plan for this plan year	**12c**	
d Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount)	**12d**	
e Will the minimum funding amount reported on line 12d be met by the funding deadline?		[ ] Yes [ ] No [ ] N/A

Part VII Plan Terminations and Transfers of Assets

13a Has a resolution to terminate the plan been adopted in any plan year?		[ ] Yes [X] No
a If "Yes," enter the amount of any plan assets that reverted to the employer this year	**13a**	
b Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		[ ] Yes [X] No

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

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

Part VIII IRS Compliance Questions

14a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? [X] Yes [ ] No

14b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

- [ ] Design-based safe harbor method
- [ ] "Prior year" ADP test
- [ ] "Current year" ADP test
- [X] N/A

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

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
PATTERSON BELKNAP PARTNERS CASH BALANCE PLAN

B Three-digit plan number (PN) ▶ 006

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
PATTERSON BELKNAP WEBB & TYLER LLP

D Employer Identification Number (EIN)
13-5622951

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

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

Part I Basic Information

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

2 Assets:

a Market value	**2a**	13536053
b Actuarial value	**2b**	13536053

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	2	371298	371298
c For active participants	62	13123732	13123732
d Total	64	13495030	13495030

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**	5396094
b Expected plan-related expenses	**6b**	12000
c Target normal cost	**6c**	5408094

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

09/30/2026
Date

IRINA ROSIS
Type or print name of actuary

26-06882
Most recent enrollment number

PWC US CONSULTING LLP
Firm name

973-236-4000
Telephone number (including area code)

400 CAMPUS DR
FLORHAM PARK, NJ 07932
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of 4.83 %	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)		850319
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 5.06 %		43026
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		893345
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	100.30 %
15	Adjusted funding target attainment percentage	15	100.30 %
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	104.36 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
06/30/2025	3070000	0	12/31/2025	511666	0
07/31/2025	511667	0			
08/29/2025	511667	0			
09/30/2025	511667	0			
10/31/2025	511667	0			
11/26/2025	511667	0			
			Totals ► 18(b)	6140001	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	5941282

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**	65

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**	5408094
b Excess assets, if applicable, but not greater than line 31a	**31b**	41023

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**	5367071

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

36 Additional cash requirement (line 34 minus line 35)	**36**	5367071
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	5941282

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

a Total (excess, if any, of line 37 over line 36)	**38a**	574211
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

Attachments to 2025 Form 5500 Schedule SB
Patterson Belknap Partners Cash Balance Plan
(EIN/PN: 13-5622951 / 006)

Line 26- Schedule of Active Participants Data

	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	2	3									5
40-44	1	18									19
45-49		7									7
50-54		6									6
55-59		10									10
60-64		11									11
65-69		4									4
70 & Up											
Total	3	59									62

Attachments to 2025 Form 5500 Schedule SB
Patterson Belknap Partners Cash Balance Plan
(EIN/PN: 13-5622951 / 006)

Actuarial Assumptions and Methods

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
Valuation Interest Rate	24-month Segment Rates for January 2025 in accordance with IRC Section 430(h)(2)(C)(iv). Taking into account the corridor around the 25-year average segment rates in accordance with ARPA.

	January 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	5.29%
Cash Balance Crediting Rate	Interest crediting rate is defined in the Plan document. For 2025 it is 5.25%.
Mortality	2025 Small Plan Combined Static Mortality Table pursuant to Internal Revenue Code Regulations 1.430(h)(3)-1(b).
Salary Scale	Not Applicable.
Probability of Termination	4% per year prior to age 62.

Probability of Retirement

Age	Rate	Age	Rate
62	10.00%	67	50.00%
63	10.00%	68	50.00%
64	10.00%	69	50.00%
65	70.00%	70	100.00%
66	50.00%		

For participants age 70 or older as of the valuation date, the assumption is 50% at the valuation date and 100% for all subsequent years.

0% for Plan Year ending December 31, 2025.

Disability	None assumed.
IRC Section 415(b) Limits	$280,000 for 2025
Form of Payment	All future retirees and current and future terminated vested participants are assumed to elect payment in the form of an immediate lump sum.
Provisions for Expenses	Actual administrative expenses, if any, paid during the prior plan year. Actual expense paid in 2024 were $12,000.

Attachments to 2025 Form 5500 Schedule SB
Patterson Belknap Partners Cash Balance Plan
(EIN/PN: 13-5622951 / 006)

Actuarial Assumptions and Methods

B. Actuarial Methods for Funding Purposes

Actuarial Cost Method	The actuarial cost method is the Unit Credit Actuarial Cost Method. Under this cost method, the target liability is defined as the present value of the accrued benefits on the valuation date. The funding shortfall is the excess, if any, of the amount by which the target liability exceeds the 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.
Asset Valuation Method	Market Value.

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
PATTERSON BELKNAP PARTNERS CASH BALANCE PLAN

B Three-digit plan number (PN) ▶ 006

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
PATTERSON BELKNAP WEBB & TYLER LLP

D Employer Identification Number (EIN)
13-5622951

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

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

Part I Basic Information

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

2 Assets:

a Market value	**2a**	13,536,053
b Actuarial value	**2b**	13,536,053

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	2	371,298	371,298
c For active participants	62	13,123,732	13,123,732
d Total	64	13,495,030	13,495,030

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**	5,396,094
b Expected plan-related expenses	**6b**	12,000
c Target normal cost	**6c**	5,408,094

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

I. R.
Signature of actuary

9/30/2026
Date

Irina Rosis
Type or print name of actuary

2606882
Most recent enrollment number

PwC US Consulting LLP
Firm name

973-236-4000
Telephone number (including area code)

400 Campus Dr
Florham Park NJ 07932
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of 4.83%	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)		850,319
	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 5.06%		43,026
	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		893,345
	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	100.30%
15	Adjusted funding target attainment percentage	15	100.30%
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	104.36%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
06/30/2025	3,070,000	0			
07/31/2025	511,667	0			
08/29/2025	511,667	0			
09/30/2025	511,667	0			
10/31/2025	511,667	0			
11/26/2025	511,667	0			
12/31/2025	511,666	0			
			Totals ► 18(b)	6,140,001	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	5,941,282

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

b Applicable month (enter code)	21b	0
22 Weighted average retirement age	22	65

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	5,408,094
b Excess assets, if applicable, but not greater than line 31a	31b	41,023

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	5,367,071

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

36 Additional cash requirement (line 34 minus line 35)	36	5,367,071
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	5,941,282
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	38a	574,211
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

Attachments to 2025 Form 5500 Schedule SB
Patterson Belknap Partners Cash Balance Plan
(EIN/PN: 13-5622951 / 006)

Line 22 – 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)
62	33.5816	0.0997	3.3491	207.6435
63	31.0602	0.0997	3.0963	195.0691
64	28.7798	0.0997	2.8680	183.5535
65	26.7226	0.6973	18.6329	1,211.1367
66	8.9543	0.4978	4.4574	294.1891
67	6.4377	0.4976	3.2035	214.6342
68	3.1881	0.4974	1.5857	107.8259
69	1.5773	0.4971	0.7840	54.0993
70	1.7795	1.0000	1.7795	124.5619
Total			39.7564	2,592.7132
Average				65.21

Attachments to 2025 Form 5500 Schedule SB
Patterson Belknap Partners Cash Balance Plan
(EIN/PN: 13-5622951 / 006)

Summary of Plan Provisions

Plan Name	Patterson Belknap Partners Cash Balance Plan
Entry Dates	January 1 and June 30 of each Plan Year
Eligible Employees	An Eligible Employee shall become a Participant on the latest of (a) January 1, 2022, or (b) the first Entry Date after the earlier of the date on which he or she has completed one Year of Eligibility Service, or (c) the first Entry Date after he or she became an Eligible Employee. Each Partner and C-Suite Officer of the Firm. Of Counsel Attorneys and Partners Emeriti are excluded.
Eligibility Requirements	Partner of the Employer or a C-Suite Officer who is a US citizen or permanent resident.
Year of Eligibility Service	A period of twelve consecutive months, beginning on an individual's Employment Commencement Date and each anniversary thereof, in which an Employee or Partner completes at least one thousand (1,000) Hours of Service.
Participation Age	Participation Age is based on the Partner's age on the last day of the Plan Year in which the Partner first becomes a Participant. Accordingly, for Partners who become Participants in 2022, Participation Age is the Partner's attained age as of December 31, 2022. The Participation Age does not change once it has been attained.
Normal Retirement Age	Age 62
Deemed Account Balance	The account established for each eligible employee as of the date he or she becomes a Participant, increased with plan year allocation and increased or decreased with investment experience.
Deemed Investment Experience	A credit for earnings, or a debit for losses, based on the actual return. Such return shall take into account the timing of any debits and credits under the Plan (including payments from and contributions to it) by weighting those debits and credits in proportion to the time during which such assets were held by the Trust.
Deemed Plan Year Allocation	(I) For a Participant who is an Eligible Employee and a Partner, the amount that is credited to their Deemed Account Balance for a Plan Year shall be equal to the amount determined from the applicable Table on the following page based on the Partner's Participation Age and Voting Share percentage. The amount of a Deemed Plan Year Allocation, from the Table set forth on the following page, for a Partner for a Plan Year shall be based on their Voting Share percentage as of April 1 during such Plan Year, provided that, if the Partner's Voting Share is zero on April 1 (including because the individual was not a Partner on such date) their Voting Share shall be determined as of the last day of the first month in the Plan Year in which their Voting Share is greater than zero.

Attachments to 2025 Form 5500 Schedule SB
Patterson Belknap Partners Cash Balance Plan
(EIN/PN: 13-5622951 / 006)

Summary of Plan Provisions

Deemed Plan Year Allocation (continued)

The Deemed Plan Year Allocation for a Participant shall be an amount equal to the amount stated in the Table only if the Participant is credited with at least 1,000 Hours of Service during such Plan Year, otherwise their Deemed Plan Year Allocation for such Plan Year shall be zero. A Participant shall also receive a Deemed Plan Year Allocation of zero for a Plan Year if they are not a Highly Compensated Employee for such Plan Year.

Effective January 1, 2024

(I)

Participation Age Under 49	
Voting Share Percentage	Amount of Deemed Plan Year Allocation
Less than 0.9%	$30,000
At least 0.9% but less than 1.1%	$40,000
At least 1.1% but less than 1.3%	$50,000
At least 1.3% but less than 1.9%	$80,000
At least 1.9% but less than 2.5%	$125,000
At least 2.5% but less than 3.0%	$150,000
At least 3.0% but less than 4.0%	$200,000
At least 4.0% but not more than 4.5%	$250,000
Greater than 4.5%	$300,000

Participation Age 49 and Over	
Voting Share Percentage	Amount of Deemed Plan Year Allocation
Less than 0.75%	$30,000
At least 0.75% but less than 1.0%	$75,000
At least 1.0% but less than 1.3%	$100,000
At least 1.3% but less than 1.9%	$125,000
At least 1.9% but less than 2.5%	$150,000
At least 2.5% but less than 4.0%	$200,000
At least 4.0% but not more than 4.5%	$250,000
Greater than 4.5%	$300,000

(II) For a Participant who is an Eligible Employee and the Co-Chief Operating Officer, the amount that is credited to their Deemed Account Balance for a Plan Year shall be equal to $50,000.

(III) For a Participant who is an Eligible Employee and a C-Suite Officer (other than the Co-Chief Operating Officer), the amount that is credited to their Deemed Account Balance for a Plan Year shall be equal to $15,000.

Normal Form of Benefit

Life annuity for single participants. Actuarially equivalent 50% joint and survivor annuity for married participants.

Attachments to 2025 Form 5500 Schedule SB
Patterson Belknap Partners Cash Balance Plan
(EIN/PN: 13-5622951 / 006)

Summary of Plan Provisions

Optional Form of Benefit	Single lump sum payment, 50% Joint & Survivor Annuity and 75% Joint & Survivor Annuity for married participants. Single lump sum and Single Life Annuity for single participants.
Preretirement Death Benefit	For the beneficiary of a deceased participant, a lump sum, actuarially equivalent to the participant's accrued benefit.
Termination Benefit	Actuarial equivalent of the accrued benefit.
Vesting	A Participant is immediate (100%) fully vested in his/her Account Balance at all times.