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.)
- [X] a single-employer plan
- [ ] a DFE (specify) _____

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

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
VINSON & ELKINS LLP PENSION PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1961

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)
VINSON & ELKINS LLP

845 TEXAS AVENUE
SUITE 4700
HOUSTON, TX 77002

2b Employer Identification Number (EIN)
74-1183015

2c Plan Sponsor's telephone number
713-758-3819

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.	10/12/2026	DOUG DOWDLE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☐ Same as Plan Sponsor

VINSON & ELKINS LLP PLAN ADMINISTRATIVE COMMITTEE

845 TEXAS AVENUE
SUITE 4700
HOUSTON, TX 77002

3b Administrator's EIN: 76-0139709

3c Administrator's telephone number: 713-758-3819

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:

a Sponsor's name

c Plan Name

4b EIN

4d PN

5	Total number of participants at the beginning of the plan year	**5**	800
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)**	118
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	103
b	Retired or separated participants receiving benefits	**6b**	491
c	Other retired or separated participants entitled to future benefits	**6c**	155
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	749
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	42
f	Total. Add lines **6d** and **6e**.	**6f**	791
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:

1A 1I 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)

- (1) ☐ Insurance
- (2) ☐ Code section 412(e)(3) insurance contracts
- (3) ☒ Trust
- (4) ☐ General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- (1) ☐ Insurance
- (2) ☐ Code section 412(e)(3) insurance contracts
- (3) ☒ Trust
- (4) ☐ General assets of the sponsor

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

a Pension Schedules

- (1) ☒ **R** (Retirement Plan Information)
- (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☒ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4) ☐ **DCG** (Individual Plan Information) – Number Attached _____
- (5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ **A** (Insurance Information) – Number Attached 0
- (4) ☒ **C** (Service Provider Information)
- (5) ☒ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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
VINSON & ELKINS LLP PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
VINSON & ELKINS LLP

D Employer Identification Number (EIN)
74-1183015

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**	89715634
b Actuarial value	**2b**	91239304

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	542	97696415	97696415
b For terminated vested participants	158	11904727	11904727
c For active participants	118	5733952	5733952
d Total	818	115335094	115335094

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**	5.33 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	1093750
c Target normal cost	**6c**	1093750

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

10/12/2026
Date

AMY BEERT
Type or print name of actuary

26-07195
Most recent enrollment number

PWC US CONSULTING LLP
Firm name

630-660-1931
Telephone number (including area code)

2121 N PEARL ST STE 2000
DALLAS, TX 75201
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	6496344
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		3779330
9	Amount remaining (line 7 minus line 8)	0	2717014
10	Interest on line 9 using prior year's actual return of -1.23 %	0	-33294
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		5646978
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 5.03 %		99641
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		-44923
c	Total available at beginning of current plan year to add to prefunding balance		5701696
d	Portion of (c) to be added to prefunding balance		5701696
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	8385416

Part III Funding Percentages

14	Funding target attainment percentage	14	71.83 %
15	Adjusted funding target attainment percentage	15	71.83 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	82.88 %
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
04/07/2026	775000	0			
			Totals ► 18(b)	775000	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	725802

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:

a Segment rates:	1st segment: 5.07 %	2nd segment: 5.31 %	3rd segment: 5.50 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	62

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**	1093750
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	32481206	3283507
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**	4377257

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	3666039	3666039

36 Additional cash requirement (line 34 minus line 35)	**36**	711218
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	725802

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

a Total (excess, if any, of line 37 over line 36)	**38a**	14584
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	14584
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
VINSON & ELKINS LLP PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
VINSON & ELKINS LLP

D Employer Identification Number (EIN)
74-1183015

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)

PWC US TAX LLP

92-0460586

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 17 50	NONE	184625	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

PRICEWATERHOUSECOOPERS LLP

13-4008324

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	141450	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

NEPC, LLC

26-1429809

(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?
51	NONE	125000	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

MERCER US, LLC

13-2834414

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 17 50	NONE	55000	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

NORTHERN TRUST COMPANY

36-1561860

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 50	NONE	38806	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

STATE STREET RESEARCH & MANAGEMENT

13-3142135

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	14011	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

INCOME RESEARCH & MANAGEMENT COLLEC

46-1964829

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	6275	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received $1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

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

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

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

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

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a Name: DANIEL KELLY
b EIN: 13-2834414
c Position: ACTUARY
d Address: 1166 AVENUE OF THE AMERICAS
NEW YORK, NY 10036
e Telephone: 212-345-7000

Explanation: THERE WAS A CHANGE IN THE ORGANIZATION PROVIDING ACTUARIAL SERVICES, HENCE THE CHANGE IN THE ENROLLED ACTUARY

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

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
VINSON & ELKINS LLP PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
VINSON & ELKINS LLP

D Employer Identification Number (EIN)
74-1183015

Part I **Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**
(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: INTERMED US CREDIT INDX NL FD

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
04-3508899-001	C	2704253

a Name of MTIA, CCT, PSA, or 103-12 IE: LONG US CREDIT CORP BOND INDX NL FD

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
90-0337987-369	C	23357545

a Name of MTIA, CCT, PSA, or 103-12 IE: LONG US TREASURY INDEX NL FD CM1N1

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
03-0511227-001	C	8553990

a Name of MTIA, CCT, PSA, or 103-12 IE: MSCI ACWI EX USA NL FD ZVG9

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
90-0337987-159	C	3072298

a Name of MTIA, CCT, PSA, or 103-12 IE: 500 FLAGSHIP SECURITIES NL FD CM111

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
04-0025081-004	C	5592714

a Name of MTIA, CCT, PSA, or 103-12 IE: 20 YEAR TREASURY STRIPS INDEX NL FD

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
90-0337987-169	C	4585457

a Name of MTIA, CCT, PSA, or 103-12 IE: LONG CORPORATE COLLECTIVE FD CL ND

b Name of sponsor of entity listed in (a): INCOME RESEARCH & MANAGEMENT COLLECTIVE

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
37-6567224-005	C	23677973

a Name of MTIA, CCT, PSA, or 103-12 IE: DIVERSIFIED CREDIT CIT - CLASS A

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

c EIN-PN 86-6497312-004	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1011673

a Name of MTIA, CCT, PSA, or 103-12 IE: LONG US TREASURY INDEX NL CTF CMQZ

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

c EIN-PN 85-1553502-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1533865

a Name of MTIA, CCT, PSA, or 103-12 IE: US INVESTMENT GRADE INTERMEDIATE CO

b Name of sponsor of entity listed in (a): WELLINGTON TRUST COMPANY

c EIN-PN 04-6913417-206	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 7773235

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II **Information on Participating Plans (to be completed by DFEs, other than DCGs)**
(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

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
VINSON & ELKINS LLP PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
VINSON & ELKINS LLP

D Employer Identification Number (EIN)
74-1183015

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)	6000000	775000
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	138502	2924
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(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)	82570201	81863002
(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)	1095958	2709310
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(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	89804661	85350236
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h		
1i Acquisition indebtedness	1i		
1j Other liabilities	1j	170579	103250
1k Total liabilities (add all amounts in lines 1g through1j)	1k	170579	103250
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	89634082	85246986

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)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)	775000	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		775000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	0	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		0
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	288045	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		288045
(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)		
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	**2b(6)**		6824586
(7) Net investment gain (loss) from pooled separate accounts	**2b(7)**		
(8) Net investment gain (loss) from master trust investment accounts	**2b(8)**		
(9) Net investment gain (loss) from 103-12 investment entities	**2b(9)**		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	**2b(10)**		
c Other income	**2c**		
d Total income. Add all **income** amounts in column (b) and enter total	**2d**		7887631
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	**2e(1)**	11044353	
(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)**		11044353
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)**	152093	
(6) Bank or trust company trustee/custodial fees	**2i(6)**	38806	
(7) Actuarial fees	**2i(7)**	239625	
(8) Legal fees	**2i(8)**		
(9) Valuation/appraisal fees	**2i(9)**		
(10) Other trustee fees and expenses	**2i(10)**		
(11) Other expenses	**2i(11)**	799850	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	**2i(12)**		1230374
j Total expenses. Add all **expense** amounts in column (b) and enter total	**2j**		12274727
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	**2k**		-4387096
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: PRICEWATERHOUSECOOPERS LLP **(2)** EIN: 13-4008324

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	**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		25000000
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**			
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 587242.

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
VINSON & ELKINS LLP PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
VINSON & ELKINS LLP

D Employer Identification Number (EIN)
74-1183015

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): 36-1561860

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year ..... | 3 | 0

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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

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

Vinson & Elkins L.L.P.
Pension Plan
Financial Statements and Supplemental Schedules
December 31, 2025 and 2024

Vinson & Elkins L.L.P. Pension Plan
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Note: All other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because the schedules are not applicable.

Report of Independent Auditors

To the Administrator of Vinson & Elkins L.L.P. Pension Plan

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

We have performed an audit of the accompanying financial statements of Vinson & Elkins L.L.P. Pension Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2025 and 2024, and the related statements of changes in net assets available for benefits for the years then ended, including the related notes (collectively referred to as the "financial statements").

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

Management has obtained certifications from a qualified institution as of December 31, 2025 and 2024 and for the years then ended, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

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

PricewaterhouseCoopers LLP
1000 Louisiana Street, Suite 5800
Houston, Texas 77002
(713) 356 4000



Responsibilities of Management for the Financial Statements

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

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

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

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

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

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

Other Matter - Supplemental Schedules Required by ERISA

Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2025 and Schedule H, Line 4j - Schedule of Reportable Transactions for the year ended December 31, 2025 ("supplemental schedules"), are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with US GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

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

PricewaterhouseCoopers LLP

Houston, Texas
September 21, 2026

Vinson & Elkins L.L.P. Pension Plan
Statements of Net Assets Available for Benefits
December 31, 2025 and 2024

	2025	2024
Assets		
Investments, at fair value (Notes 3 and 4)	$ 84,572,312	$ 83,666,159
Receivables		
Accrued interest and dividends	2,924	138,502
Contribution receivable	6,000,000	6,000,000
Total receivables	6,002,924	6,138,502
Total assets	90,575,236	89,804,661
Liabilities		
Accrued expenses	103,250	170,579
Total liabilities	103,250	170,579
Net assets available for benefits	$ 90,471,986	$ 89,634,082

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

Vinson & Elkins L.L.P. Pension Plan
Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2025 and 2024

	2025	2024
Additions		
Investment income		
Net appreciation in fair value of investments	$ 6,824,586	$ 39,393
Interest and dividends	288,045	163,992
Total investment income	7,112,631	203,385
Employer contributions	6,000,000	6,000,000
Total additions	13,112,631	6,203,385
Deductions		
Benefits paid directly to participants	11,044,353	40,209,379
Administrative expenses	1,230,374	1,699,361
Total deductions	12,274,727	41,908,740
Net increase (decrease)	837,904	(35,705,355)
Net assets available for benefits		
Beginning of year	89,634,082	125,339,437
End of year	$ 90,471,986	$ 89,634,082

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

1. Summary of Significant Provisions of the Plan

General

The Vinson & Elkins L.L.P. Pension Plan (the "Plan") was adopted effective January 1, 1961 and is a trusteed defined benefit plan which includes nonlawyer employees, certain designated senior associate attorneys and partners of Vinson & Elkins L.L.P. (the "Firm"). The Plan and the related trust fund forming a part thereof are established and maintained for the exclusive benefit of the members. The term "trust fund" refers to the funds and properties held pursuant to the terms of the Plan for the use and benefit of the members, together with all income, profits and increments thereto.

The Plan Administrative Committee for the Firm's Retirement, Pension and Variable Annuity Plans (the "Administrative Committee"), appointed by the Firm's Management Committee, is responsible for the general administration of the Plan. The Administrative Committee is given all powers necessary to enable it to carry out its duties including, but not limited to, the power to interpret the Plan, decide on all questions of eligibility and the status and rights of members, and direct disbursements of benefits in accordance with the provisions of the Plan. However, the Investment Committee for the Firm's Retirement, Pension, and Variable Annuity Plans (the "Investment Committee"), appointed by the Firm's Management Committee, has been delegated the authority and responsibility to carry out the Administrative Committee's functions associated with the investment of the assets of the Plan. Members should refer to the Plan document for a complete description of the Plan provisions.

The Firm's Management Committee has appointed The Northern Trust Company ("NT") as the trustee. The trustee holds and controls the trust fund in accordance with the terms of the Plan. Among other duties, the trustee receives contributions, makes all the payments and maintains all accounting under the trust fund.

In December 2024, the Investment Committee transitioned appointment from Mercer Investments LLC to New England Pension Company ("NEPC") as the investment manager of all investments.

Contributions to the Plan will be made at least to the extent necessary to satisfy any minimum funding requirements of the Employee Retirement Income Security Act of 1974, as amended ("ERISA").

Effective January 1, 2007, the Firm froze accrued benefits under the Plan for all participants. The benefit accrued as of December 31, 2007 remains intact and is payable upon the member's termination of employment.

Funding Policy

The Plan is a noncontributory plan and, therefore, does not allow participant contributions. The Firm, acting under the advice of the actuary for the Plan, intends, but does not guarantee, to make contributions in such amounts and at such times as are required to keep the Plan in compliance with the provisions of Section 412 of the Internal Revenue Code of 1986, as amended (the "Code"). All contributions made by the Firm shall be used to fund benefits under the Plan or to pay expenses and shall be irrevocable. The Plan met the ERISA minimum funding requirements in 2025 and 2024.

Benefit Payments
Subject to the Plan provisions, a member's pension benefit shall commence upon one of the following:

- Normal retirement at age 65 with 5 years of service or, if earlier, reached the fifth anniversary date of participation in the Plan;

- Early retirement of either age 55 and 10 years of service, or age 62 and 5 years of service or, if earlier, reached the fifth anniversary date of participation in the Plan;

- Deferred retirement whereby employment may continue after normal retirement date;

- Disability whereby a member may begin receiving benefits at normal retirement date if certified as totally and permanently disabled; or

- Severance whereby a member shall be entitled to a benefit upon reaching retirement age.

Depending on circumstances described under the Plan, benefits can be paid in the form of a single-life annuity or an annuity (a) for the joint lives of the member and any person designated by the member or (b) for a term certain and continuous for the member's life. Benefit payments are computed as follows:

- For those nonpartner members who retired or terminated on or before September 30, 1994, or those members who were at least age 45 and whose age plus years of service was equal to 65 on October 1, 1994, the monthly benefit for normal retirement is based on 2% of average monthly compensation multiplied by years of service reduced by 1.25% of social security benefits multiplied by years of service (not to exceed 40 years).

- For all other nonpartner members, the monthly benefit for normal retirement is the greater of (i) the benefit accrued on October 1, 1994, calculated as described above, or (ii) the benefit calculated based on 1.5% of average monthly compensation multiplied by years of service (not to exceed 30 years) reduced by 1.25% of social security benefits multiplied by years of service (not to exceed 30 years).

- As amended in December 2004, partner members' monthly benefit for normal retirement is $291.67, multiplied by the number of years of service from January 1, 1995, through December 31, 1999, plus $333.33, multiplied by the number of years of service after January 1, 2000.

- Early retirement is computed under the formula described above, considering compensation and service and reduced actuarially for each year by which the commencement of benefit precedes a member's normal retirement date.

- Deferred retirement is computed under the formula described above, considering compensation and service as of the actual retirement date.

If an active employee dies with a vested interest before the commencement of benefits, a death benefit equal to 50% of the employee's reduced accrued benefit at the employee's death is paid to the employee's beneficiary. Disability benefits are paid at normal retirement date and are equal to the accrued benefit the participant had accrued at the time his employment is terminated by the Firm.

Vesting
All members are 100% vested.

Plan Amendments
The Plan was amended on September 10, 2024 by the Fourth Amendment to add new sections for the special benefit and death distribution options which offered certain participants an election to commence their benefits in the form of a lump sum or annuity starting in December 2024. Additionally, there was a Fifth Amendment effective January 1, 2025, which established restrictions on beneficiaries and payment options available after this date.

Benefit payments made on December 1, 2024, resulting from execution of the Fourth Amendment lump sum window were $30,289,162.

2. Summary of Significant Accounting Policies

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

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

Investment Valuation and Income Recognition
Investments are reported at fair value. Fair values are determined using quoted market prices or rates as of the dates of the Statements of Net Assets Available for Benefits. The Plan presents in the Statements of Changes in Net Assets Available for Benefits the net appreciation or depreciation in the fair value of its investments which consists of the realized gains or losses and the change in accumulated unrealized appreciation or depreciation of those investments. Refer to Note 4 for a discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded at the ex-dividend date.

Administrative Expenses
Administrative fees and commissions of the Plan are paid by the Firm or, if not, by the Plan.

Benefit Payments
Benefit payments to members are recorded when paid.

Risks and Uncertainties
Investment securities are exposed to various risks, such as 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 Termination
While the Firm has not expressed any intent to discontinue its contributions or terminate the Plan, the Firm may do so at any time, subject to the applicable requirements of ERISA.

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

- Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under plan provisions in effect at any time during the five years preceding plan termination;

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

- All other vested benefits (that is, vested benefits not insured by the PBGC); and

- All nonvested benefits.

After the satisfaction of all liabilities of the Plan to the members and beneficiaries, the Firm will receive any remaining amount in the Plan.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees. For plan terminations occurring during 2025 and 2024, the ceilings were $7,432 and $7,108 per month, respectively. The ceiling applies to those pensioners who elect to receive their benefits in the form of a single-life annuity and are at least 65 years old at the time of retirement or plan termination (whichever comes later). For younger annuitants or for those who elect to receive their benefits in some form more valuable than a single-life annuity, the corresponding ceilings are actuarially adjusted downward.

Whether all members 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.

3. Investments (Information Certified by the Trustee)

Certain information related to investments disclosed in the accompanying financial statements, including investments at December 31, 2025 and 2024, and net appreciation or depreciation in fair value of investments, interest and dividends for the years ended December 31, 2025 and 2024, was obtained or derived from information supplied to the plan administrator and certified as complete and accurate by The Northern Trust Company, the Plan's trustee.

The Administrative Committee has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's ("DOL's") Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA"). Accordingly, the plan administrator has obtained certifications from The Northern Trust Company, the trustee for the Plan, as of December 31, 2025 and 2024, and for the years then ended, that the following Plan financial information and data included in the Plan's financial statements and supplemental schedule is complete and accurate:

- Investments, at fair value as shown in the Statements of Net Assets Available for Benefits at December 31, 2025 and 2024 and Note 4.

- Interest and dividends and the net appreciation or depreciation in fair value of investments as shown in the Statements of Changes in Net Assets Available for Benefits for the years ended December 31, 2025 and 2024.

- Schedule H, Line 4i-Schedule of Assets (Held at End of Year) at December 31, 2025, as shown in the supplemental schedule.

- Schedule H, Line 4j-Schedule of Reportable Transactions for the year ended December 31, 2025, as shown in the supplemental schedule.

4. Fair Value Measurements

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

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

Level 2 Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;

- Quoted prices for identical or similar assets or liabilities in inactive markets;

- Inputs other than quoted prices that are observable for the asset or liability;

- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

  If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

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

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2025 and 2024.

Mutual Funds
Open-ended mutual funds and bond trusts are valued at the net asset value ("NAV") of each fund or trust determined as of the close of the applicable publicly traded exchange on the valuation date. Money market mutual funds and interest-bearing cash are recorded using the amortized cost method.

Common Collective Trusts ("CCTs")
Valued based on the net asset value of the fund units held by the Plan at year end as reported in the audited financial statements of the trusts. The fair value is based on the fair value of the underlying investments of the fund. Underlying securities for which quotations are readily available are valued at the closing market quotation in the principal market in which such securities are normally traded. Underlying securities for which quotations are not readily available are valued at amortized cost, which approximates current value. Investments in underlying funds are valued at their closing net asset value.

The methods described above 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 table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2025 and 2024:

	Assets at Fair Value as of December 31, 2025			
	Level 1	**Level 2**	**Level 3**	**Total**
Mutual funds	$ 2,709,310	$ -	$ -	$ 2,709,310
Total assets in the fair value hierarchy	2,709,310	-	-	2,709,310
Investments measured at net asset value [(a)]				81,863,002
Total assets in the fair value hierarchy	$ 2,709,310	$ -	$ -	$ 84,572,312

	Assets at Fair Value as of December 31, 2024			
	Level 1	**Level 2**	**Level 3**	**Total**
Mutual funds	$ 1,095,958	$ -	$ -	$ 1,095,958
Total assets in the fair value hierarchy	1,095,958	-	-	1,095,958
Investments measured at net asset value [(a)]				82,570,201
Total assets in the fair value hierarchy	$ 1,095,958	$ -	$ -	$ 83,666,159

(a). In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the Statements of Net Assets Available for Benefits.

Transfer Between 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. In such instances, the transfer is reported at the beginning of the reporting period.

The significance of transfers between levels is evaluated based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits. For the years ended December 31, 2025 and 2024, there were no significant transfer between levels.

Fair Value of Investment that Calculate Net Asset Value
The following table summarizes investments measured at fair value based on NAV per share as of December 31, 2025 and 2024, respectively:

			Redemption	
December 31, 2025	**Fair Value**	**Unfunded Commitments**	**Frequency if Currently Eligible**	**Notice Period**
Common collective trusts	$ 81,863,002	$ -	Daily	Trade day

			Redemption	
December 31, 2024	**Fair Value**	**Unfunded Commitments**	**Frequency if Currently Eligible**	**Notice Period**
Common collective trusts	$ 82,570,201	$ -	Daily	Trade day

5. Related Party and Party-in-Interest Transactions

Fees expensed by the Plan for actuary, trustee and investment management services were $1,230,374 and $1,699,361 for the years ended December 31, 2025 and 2024, respectively.

The Plan held a Northern Trust mutual fund of $2,709,310 and $1,095,958 at December 31, 2025 and 2024, respectively. The investments are considered party-in-interest transactions, because NT served as the trustee of the Plan. The Investment Committee has authorized investments with NT. Such transactions are permitted under the provisions of the Plan and are exempt from prohibition of party-in-interest transactions under ERISA.

6. Actuarial Present Value of Accumulated Plan Benefits

Accumulated Plan benefits are those future periodic payments, including lump sum distributions, that are attributable under the Plan's provisions to the service employees have rendered. Accumulated Plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries.

The actuarial present value of accumulated Plan benefits is determined by PwC US Consulting LLP, an independent actuary, and is that amount which results from applying actuarial assumptions

to adjust the accumulated Plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment. 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 significant assumptions used in the actuarial valuations for 2025 were as follows:

Mortality	Pre-2012 separate employee/annuitant/contingent survivor healthy mortality tables for males and females with white collar adjustment, projected generationally with scale MP-2021.
Retirement rates	8% from age 55-60, 15% from ages 61-63, 25% at age 64, 40% at age 65, 25% from ages 66-70, and 100% at age 71 for nonpartner participants and 8% from ages 55-60, 15% from ages 61-70, and 100% at age 71 for partner participants.
Withdrawal rates	Withdrawal rates are assumed to decrease with age from 18.7% of nonpartner participants and 38.5% of partners under age 25 to 1.1% of nonpartner participants and 2.2% partners at age 65 and over.
Annual rate of return	Rate is 5.6% in 2025 (4.75% in 2024)

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 benefit commencement date for current and future deferred vested participants is assumed to be age 62 if 10 or more years of service have been rendered, and age 65 if fewer than 10 years of service have been rendered.

The actuarial present value of accumulated benefits as of January 1, 2025 is presented below:

Vested benefits	
Inactive participants currently receiving benefits	$ 99,875,248
Inactive participants with deferred benefits	11,585,261
Active participants	5,821,291
Total vested benefits	117,281,800
Nonvested benefits	-
Total actuarial present value of accumulated Plan benefits	$117,281,800

Changes to the actuarial present value of accumulated Plan benefits from January 1, 2024 to January 1, 2025 were as follows:

Actuarial present value of accumulated Plan benefits at January 1, 2024	$168,178,615
Increase (decrease) during the year attributable to	
Benefits accumulated (including gains and losses)	(9,589,664)
Increase for interest due to the decrease in discount period	8,307,475
Benefits paid	(40,209,379)
Plan amendment	(856,064)
Change in actuarial assumptions	(8,549,183)
Actuarial present value of accumulated Plan benefits at January 1, 2025	$117,281,800

7. Voluntary Correction Program (VCP)

Deferred Distribution and Vested Interest Rate Matter Failure
On August 28, 2025, the Plan filed a Voluntary Correction Program ("VCP") application addressing a compliance failure identified in September 2024. Specifically, in prior periods, certain participants were permitted to defer the distribution of their benefits until April 1st of the calendar year following attainment of age 70½, contrary to plan provisions. Additionally, for benefit commencements occurring after the Normal Retirement Date ("NRD"), actuarial increases were applied based on interest rate and mortality assumptions outlined in the Plan.

This issue affects 115 participants, including both Highly Compensated Employees ("HCEs") and Non-Highly Compensated Employees ("NHCEs"), across both in-pay and deferred statuses. The VCP application is still pending, and the ultimate correction that will receive IRS approval is currently unknown. The January 1, 2025 actuarial present value of accumulated Plan benefits reflects an actuarial gain of approximately 3.5 million related to the proposed VCP corrections.

8. Tax Status

The Internal Revenue Service ("IRS") issued a favorable determination letter dated December 13, 2016, in which the IRS stated that the Plan, as then designed, was in compliance with the applicable requirements of the Code. The Plan has been amended since determination was received. The Plan administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Code.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions 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 audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. As of December 31, 2025, the Plan administrator believes that it is no longer subject to income tax examination for years prior to 2022.

9. Subsequent Events

The Plan has evaluated subsequent events through September 21, 2026, the date the financial statements were available to be issued.

Supplemental Schedules

Schedule SB, line 26a – Schedule of Active Participant Data

Age/Service Distribution of Active Participants as of January 1, 20251

	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				1							1
40-44					4	1					5
45-49					4	11	1				16
50-54				1	5	12	11	2	1		32
55-59				3	6	10	14	6	3		42
60-64						8	3	3	1		15
65-69					1	4	1				6
70 & Up										1	1
Total				5	20	46	30	11	5	1	118

	January 1, 2025
Number of Active Members	118
Average Years of Service	25.69
Average Age	55.31

[1]Consistent with the requirements of Form 5500 Schedule SB, the average accrued benefit data for each age/service cell is not shown because there are fewer than 1,000 active participants in the Plan.

Schedule SB, Part V – Statement of Actuarial Assumptions/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 Rates (for funding purposes): Valuation interest rate is based on the 24-month average segment rates for September 2025 pursuant to IRC Section 430(h)(2), taking into account the corridor around the 25-year average segment rates, reflecting applicable minimum rates, in accordance with MAP-21, HATFA, ARPA and IIJA.

	Non-stabilized September 2025	Stabilized September 2025
1st Segment Rate	5.07%	5.07%
2nd Segment Rate	5.33%	5.31%
3rd Segment Rate	5.36%	5.50%

Valuation Interest Rate (for ASC 960): 5.60% per year

Mortality (for funding purposes)

Healthy participants: IRS 2025 Generational Mortality Table pursuant to Internal Revenue Code section 1.430(h)(3)-1, post commencement only

Pre-1995 disabilities: N/A

Post-1995 disabilities: Revenue Ruling 96-7 table for participants who became disabled after 1994 and are eligible for Social Security disability benefits.

Mortality (for ASC 960): Pri-2012 separate employee, annuitant and contingent survivor healthy mortality tables for males and females with a white collar adjustment, projected generationally with scale MP-2021

Withdrawal

Attained Age	Non-Partner	Partner
< 25	18.7%	38.5%
25 – 29	14.3	29.4
30 – 34	11.2	23.2
35 – 39	8.8	18.1
40 - 44	6.8	14.1
45 – 49	5.3	10.9
50 – 54	4.0	8.3
55 – 59	3.0	6.2
60 - 64	2.0	4.2
65+	1.1	2.2

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Disability incidence

1985 Pension Disability Table, Class 1 – Unisex. See table of sample rates. 0% of participants becoming disabled are assumed to be eligible for Social Security disability benefits.

Attained Age	Disability incidence
20	.03%
25	.04
30	.06
35	.10
40	.16
45	.26
50	.45
55	.84
60	1.20

Retirement age

Rates vary by age:

Attained Age	Non-Partner	Partner
55	8.0%	8.0%
56	8.0	8.0
57	8.0	8.0
58	8.0	8.0
59	8.0	8.0
60	8.0	8.0
61	15.0	15.0
62	15.0	15.0
63	15.0	15.0
64	25.0	15.0
65	40.0	15.0
66	25.0	15.0
67	25.0	15.0
68	25.0	15.0
69	25.0	15.0
70	25.0	15.0
71+	100.0	100.0

Benefit Commencement Age

Participants	10+ Years of Service	< 10 Years of Service
Future Vested Deferred	Age 62	Age 65
Current Vested Deferred	Age 62	Age 65

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Form of Payment

Participants	Single Life Annuity	50% Joint & Survivor Annuity	100% Joint & Survivor Annuity
Active Retirements	70%	20%	10%
Future and Current Vested Deferred	70%	15%	15%
Future Disabilities	70%	15%	15%
Future Deaths*	100%	0%	0%

* Based on 100% Joint & Survivor Annuity

Salary Increases	N/A
Flat-dollar benefit increases	N/A
Social Security taxable wage base increases	N/A
Inflation	N/A
Expected investment return	5.60%
Expenses	Actual prior year administrative expenses plus current year PBGC premiums discounted with the effective interest rate to the beginning of the year are included in normal cost.
IRS Section 415(b) Limit	For 2025, the maximum benefit limitation is $280,000
Maximum Compensation	Compensation was limited to $350,000 for 2025 for the purposes of calculating benefits.

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

B. Actuarial Methods for Funding Purposes

Asset Valuation Method (effective January 1, 2009)	The asset valuation method is an average of the adjusted market value for each year during the last 2 years preceding the valuation date. The adjusted market value is the market value at each determination date adjusted to the valuation date based on actual cash flows and expected interest at the lesser of the expected rate of return and the third segment rate. This amount is adjusted to be no greater than 110% and no less than 90% of the fair market value, as defined in IRC Section 430. A characteristic of this asset method is that, over time, it is slightly more likely to produce an actuarial value of assets that is less than the market value of assets than an actuarial value that is greater than the market value.
Participant Method (effective January 1, 2008)	Participants or former participants are included or excluded from the valuation as described below: • Participants included: The plan sponsor provides us with data on all employees as of the valuation date, but only those employees who have completed the plan's eligibility requirements are included in the valuation of liabilities. • Participants excluded: No actuarial liability is included for nonvested participants who terminated prior to the valuation date. For this purpose, participants with a break in service on the valuation date are treated as terminated participants. • Insurance Contracts: The plan does not have insurance contracts.
Minimum Funding Method (effective January 1, 2008)	The funding target for minimum funding calculations is computed using the traditional unit credit method of funding. The objective under this method is to fund each participant's benefits under the plan as they accrue. Thus, the total pension to which each participant is expected to become entitled at retirement is broken down into units, each associated with a year of past or future credited service. A detailed description of the calculation follows: • The plan's valuation date is the beginning of the plan year. • An individual's **funding target** is the present value of future benefits based on credited service and average pay as of the beginning of the plan year, and an individual's **target normal cost** is the present value of the benefit expected to accrue in the plan year. If multiple decrements are used, the funding target and the target normal cost for an individual are the sum of the component funding targets and target normal costs associated with the various anticipated separation dates. • The plan's **target normal cost** is the sum of the individual target normal costs, and the plan's **funding target** is the sum of the individual funding targets for all participants under the plan.
Accumulated Benefit Obligation (ABO) method (for ASC 960)	The present value of accumulated plan benefits reflects the benefits attributable under the plan provisions to employees' service rendered to the benefit information date. The present value of vested accumulated plan benefits is based on benefit amounts and benefit eligibility as of the benefit information date. The plan uses a beginning of year measurement date.

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

C. Actuarial Assumptions Rationale

Valuation Interest Rates (for funding purposes)	The interest rate assumption used is prescribed by IRC section 430(h) subject to specified elections by the plan sponsor.
Valuation Interest Rate (for ASC 960)	The interest rate is assumed to be equal to the long-term rate of return on assets assumption.
Expected investment return	The expected investment return is based on a blend of the hypothetical past performance of the plan's target asset mix, and the median simulated investment return using capital market assumptions for the plan's target asset mix. The expected investment return is net of an adjustment of 10 basis points for investment expenses assumed to be paid from plan assets.
Mortality (for funding purposes)	The mortality assumption used is prescribed by IRC section 430(h) subject to specified elections by the plan sponsor.
Mortality (for ASC 960)	Assumed to follow the Pri-2012 mortality white collar rates published in 2019 by the Society of Actuaries, with generational mortality improvement based on the scale published by the Society of Actuaries for mortality improvement in 2021. Mortality for current contingent survivors is assumed to follow the contingent survivor mortality published in 2021 by the Society of Actuaries. The plan's relatively small size would not support a credible mortality study. The plan sponsor is not aware of factors which would cause the expected mortality for their plan participants to differ substantially from that of the general population of pension plan participants; accordingly, the most recently published table was selected.
Withdrawal	Withdrawal incidence is based on the plan's experience as documented in the 2017 actuarial experience analysis, separately for Partners and non-Partners.
Retirement	Retirement incidence is based on the plan's experience as documented in the 2017 actuarial experience analysis, separately for Partners and non-Partners.
Benefit commencement age	Benefit commencement age is based on the plan's experience as documented in the 2017 actuarial experience analysis.
Form of Payment	Election assumptions are based on the plan's experience as documented in the 2017 actuarial experience analysis.
Salary	The salary assumption is not applicable due to the nature of the benefits provided in the Plan.
Expenses	This assumption is based on actual experience and estimated PBGC premiums.

Vinson & Elkins L.L.P. Pension Plan
Schedule H, Line 4j - Schedule of Reportable Transactions**
Year Ended December 31, 2025
EIN: 74-1183015; P/N 001

(a) Identity of Party Involved	(b) Description of Asset (include interest rate and maturity in case of a loan)	(c) Purchase Price	d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
Single Transactions						
IR+M (Income Research + Management)						
CF IR M LONG CORPORATE COLLECTIVE FD CL ND	Common collective trusts	$ 2,701,329	$ -	$ 22,500,000	$ 22,500,000	$ -
State Street						
CF STATE STREET INTERMED US CREDIT INDX NL FD CM1F	Common collective trusts	$ 144,070	$ -	$ 5,500,000	$ 5,500,000	$ -
CF STATE STREET INTERMED US CREDIT INDX NL FD CM1F	Common collective trusts	-	194,155	7,314,643	7,500,000	185,357
CF STATE STREET LONG US CREDIT CORP BOND INDEX NLFD CMLS1	Common collective trusts	-	1,222,423	21,273,570	21,000,000	(273,570)
WTC (Wilmington Trust Collective Investment Funds)						
CF WTC CIF II US INVESTMENT GRADE INTERMEDIATE CORPORATE PORTFOLIO	Common collective trusts	$ 824,176	$ -	$ 7,500,000	$ 7,500,000	$ -
*Northern Trust						
MFB NORTHERN INSTL FDS U.S. GOVT SELECT PORTFOLIO CL A	Mutual funds	$ 6,000,000	$ -	$ 6,000,000	$ 6,000,000	$ -
MFB NORTHERN INSTL FDS U.S. GOVT SELECT PORTFOLIO CL A	Mutual funds	-	6,000,000	6,000,000	6,000,000	-
Series of Transactions						
IR+M (Income Research + Management)						
CF IR M LONG CORPORATE COLLECTIVE FD CL ND	Common collective trusts	$ 22,500,000	$ -	$ 22,500,000	$ 22,500,000	$ -
CF IR M LONG CORPORATE COLLECTIVE FD CL ND	Common collective trusts	-	6,275	5,996	6,275	279
State Street						
CF STATE STREET INTERMED US CREDIT INDX NL FD CM1F	Common collective trusts	$ 5,500,000	$ 5,500,000	$ 5,500,000	$ 5,500,000	$ -
CF STATE STREET INTERMED US CREDIT INDX NL FD CM1F	Common collective trusts	-	16,102,161	15,704,505	16,102,161	397,656
CF STATE STREET LONG US CREDIT CORP BOND INDEX NL FD CMLS1	Common collective trusts	-	24,758,098	-	-	-
WTC (Wilmington Trust Collective Investment Funds)						
CF WTC CIF II US INVESTMENT GRADE INTERMEDIATE CORPORATE PORTFOLIO	Common collective trusts	$ 7,659,025	$ -	$ -	$ -	$ -
CF WTC CIF II US INVESTMENT GRADE INTERMEDIATE CORPORATE PORTFOLIO	Common collective trusts	-	2,035	-	-	-
*Northern Trust						
MFB NORTHERN INSTL FDS U.S. GOVT SELECT PORTFOLIO CL A	Mutual funds	$ 20,262,507	$ -	$ -	$ -	$ -
MFB NORTHERN INSTL FDS U.S. GOVT SELECT PORTFOLIO CL A	Mutual funds	-	20,364,178	-	-	-

Note: This schedule includes those assets purchased and/or sold during the current year that are in excess of 5% of the fair market value of the Plan assets as required by ERISA Section 2520.103-6 and Form 5500 Schedule H, Line 4j.

* Denotes party-in-interest.

** Columns (e) and (f) have been omitted as they were not applicable.

Information above certified as complete and accurate by The Northern Trust Company, trustee.

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
VINSON & ELKINS LLP PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
VINSON & ELKINS LLP

D Employer Identification Number (EIN)
74-1183015

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**	89,715,634
b Actuarial value	**2b**	91,239,304

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	542	97,696,415	97,696,415
b For terminated vested participants	158	11,904,727	11,904,727
c For active participants	118	5,733,952	5,733,952
d Total	818	115,335,094	115,335,094

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**	5.33%
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	1,093,750
c Target normal cost	**6c**	1,093,750

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 Amy Beert AB — Signature of actuary — 10/12/2026 — Date

AMY BEERT — Type or print name of actuary — 2607195 — Most recent enrollment number

PwC US Consulting LLP — Firm name — 630-660-1931 — Telephone number (including area code)

2121 N PEARL ST STE 2000

DALLAS TX 75201 — 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	6,496,344
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		3,779,330
9	Amount remaining (line 7 minus line 8)	0	2,717,014
10	Interest on line 9 using prior year's actual return of -1.23 %	0	-33,294
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		5,646,978
	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 5.03 %		99,641
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		-44,923
	c Total available at beginning of current plan year to add to prefunding balance		5,701,696
	d Portion of (c) to be added to prefunding balance		5,701,696
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	8,385,416

Part III Funding Percentages

14	Funding target attainment percentage	14	71.83 %
15	Adjusted funding target attainment percentage	15	71.83 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	82.88 %
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
04/07/2026	775,000	0			
			Totals ► 18(b)	775,000	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	725,802

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
5.07 %	5.31 %	5.50%	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	62

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**	1,093,750
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	32,481,206	3,283,507
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**	4,377,257

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	3,666,039	3,666,039

36 Additional cash requirement (line 34 minus line 35)	**36**	711,218
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	725,802

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

a Total (excess, if any, of line 37 over line 36)	**38a**	14,584
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	14,584
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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

Schedule SB, line 22 – Weighted Average Retirement Age

Age	**Non-Partner Retirement**	Lx	Expected Retirements	**Weighted Age for Non-Partners**	**Partner Retirement**	Lx	Expected Retirements	**Weighted Age for Partners**
55	0.08	10,000	800	44000	0.08	10,000	800	44,000
56	0.08	9,200	736	41216	0.08	9,200	736	41,216
57	0.08	8,464	677	38596	0.08	8,464	677	38,596
58	0.08	7,787	623	36131	0.08	7,787	623	36,131
59	0.08	7,164	573	33814	0.08	7,164	573	33,814
60	0.08	6,591	527	31636	0.08	6,591	527	31,636
61	0.15	6,064	910	55481	0.15	6,064	910	55,481
62	0.15	5,154	773	47932	0.15	5,154	773	47,932
63	0.15	4,381	657	41400	0.15	4,381	657	41,400
64	0.25	3,724	931	59580	0.15	3,724	559	35,748
65	0.4	2,793	1117	72614	0.15	3,165	475	30,861
66	0.25	1,676	419	27649	0.15	2,690	404	26,635
67	0.25	1,257	314	21051	0.15	2,287	343	22,983
68	0.25	943	236	16024	0.15	1,944	292	19,827
69	0.25	707	177	12195	0.15	1,652	248	17,101
70	0.25	530	133	9279	0.15	1,404	211	14,746
71	1	398	398	28233	1	1,194	1194	84,757
72	1	0	0	0	1	0	0	0
73	1	0	0	0	1	0	0	0
74	1	0	0	0	1	0	0	0
	Total Non-Partner		10,000	616,831	**Total Partner**		10,000	622,865
	Average			**62**	**Average**			**62**
Active Head Count				**99**				**19**
Weight				**83.9%**				**16.1%**
Weighted Average								**62**

Schedule SB, Part V – Summary of Plan Provisions

Plan Name	Vinson & Elkins LLP Pension Plan
Plan Sponsor	Vinson & Elkins LLP
Effective Date	Restated January 1, 2015. The fifth amendment recognized was adopted September 10, 2024 and effective September 30, 2024.
Employer	Vinson & Elkins LLP
Plan Year	Calendar Year
Status of plan	All benefit accruals are frozen, and no employees are eligible to become new participants in the plan. Active participants continue to accrue vesting service.
Administration	The plan is administered by a committee appointed by the Management Committee. Funds are held by The Northern Trust Company, as trustee.
Type of Plan	Self-administered, trusteed pension plan

Definitions

Eligible Employees	Eligible Employees include all non-attorney employees, Partners, and designated Senior Associate Attorneys, except as otherwise provided below. Leased employees, nonresident aliens, and independent contractors are excluded from eligibility. No Partners may become Members on or after May 1, 2007 and no Non-Partners may become Members on or after June 1, 2007.
Service Considered	Prior to January 1, 1976, the last period of continuous employment. After December 31, 1975, one year of service shall be granted for each plan year in which the Employee completes 1,000 or more Hours of Service. For Senior Associate Attorneys, each member shall be credited with a month of Accrual Service for each month of service prior to October 1, 1985; from and after October 1, 1985, each Senior Attorney shall be granted with one year of service for each plan year in which the Employee completes 1,000 or more Hours of Service. For Partners, service begins the later of January 1, 1995 and the date the participant becomes a Partner.
Compensation Considered	Pensionable earnings are defined as total Form W-2 compensation, inclusive of any amounts deferred by the employee under other specified plans. Compensation for Senior Attorneys includes only base salary for services rendered and excludes any bonuses or other supplemental pay.Compensation is subject to the annual limit under IRC Section 401(a)(17), as amended by EGTRRA. For plan year 2025, the annual limit is $350,000.
Employer Contributions	Payments to be made in such amounts as determined from time to time by the Employer.
Employee Contributions	None required or permitted

Normal Retirement

Schedule SB, Part V – Summary of Plan Provisions

Eligibility	Age 65 and five years of vesting service
Benefit	(a) A Member who is not a Partner and terminates on or before September 30, 1994, or on or after October 1, 1994 provided the Member has attained age 45 and the Member's attained age and years of service as of October 1, 1994 equals or exceeds 65, shall receive a monthly pension for life equal to the following amount: 2% of final average monthly compensation (disregarding any compensation earned by the Member after June 1, 2007) multiplied by the number of years of service (disregarding any service completed after June 1, 2007) less 1¼% of primary monthly Social Security (estimated as of the earlier of the member's termination of employment or June 1, 2007) multiplied by the number of years of service (disregarding any service completed after June 1, 2007), not greater than 40. (b) On or after October 1, 1994, a Member who is not a Partner who does not meet the requirements in (a) above, shall receive a monthly pension for life equal to the following amount: 1½% of final average monthly compensation (disregarding any compensation earned by the member after June 1, 2007) multiplied by the number of years of service (disregarding any service completed after June 1, 2007), not greater than 30, less 1¼% of primary monthly Social Security (estimated as of the earlier of the member's termination of employment or June 1, 2007) multiplied by the number of years of service (disregarding any service completed after June 1, 2007), not greater than 30. Final average monthly compensation is the highest monthly average of the total considered compensation for the five consecutive calendar years during the last ten completed calendar years prior to retirement (disregarding any compensation earned by the member after June 1, 2007). (c) For non-Partner Members during the period October 1, 1989 and ending September 30, 1994, their monthly pension will be the greater of (a) above and: 75% of career monthly average compensation (disregarding any compensation earned by the Member after June 1, 2007) less 30% of primary monthly Social Security (estimated as of the earlier of the member's termination of employment or June 1, 2007), multiplied by a fraction (not greater than one) the numerator of which is the number of years of Accrual Service at Normal Retirement Date (disregarding any service completed after June 1, 2007) and the denominator of which is 40.

Career average compensation is the monthly average of the total considered compensation for the total period of employment from and after October 1, 1984 (disregarding any compensation earned by the member after June 1, 2007). If the Employee is married, this annuity is payable for the life of the Employee and further continuing after the Employee's death at 100% rate to the surviving spouse, otherwise this annuity is payable for the life of the Member.

(d) A Partner Member shall receive a monthly pension for life equal to the following amount:

1. $291.67 multiplied by years of service from January 1, 1995 through December 31, 1999, plus

2. $333.33 multiplied by years of service after January 1, 2000 (disregarding any service completed after May 1, 2007).

Late Retirement

Benefit	The annuity is computed above considering service and compensation after Normal Retirement Date.

Early Retirement

Eligibility	Age 55 and ten years of vesting service or age 62 and the earlier of five years of plan participation or five years of vesting service.
Benefit	The annuity, payable at age 65, is determined as for normal retirement considering compensation, primary Social Security and service to date of termination. If a Member requests commencement of payments prior to his Normal Retirement Date, his accrued benefit as of December 31, 2004 shall be reduced by 5% for each year by which commencement of payments precedes age 65. The portion of his benefit in excess of his accrued benefit as of December 31, 2004 attributable to plan years after January 1, 2005 in which he was not highly compensated shall be reduced by 5% for each year by which commencement of payments precedes age 65. The portion of his benefit in excess of his accrued benefit as of December 31, 2004 attributable to plan years after January 1, 2005 in which he was highly compensated shall be reduced on an actuarial equivalent basis. As to (b) above, the compensation portion is unreduced and the primary Social Security portion shall be reduced by 6 2/3% for each year by which the commencement of payments precedes his attainment of age 65.

Schedule SB, Part V – Summary of Plan Provisions

Deferred Vested

Eligibility	Five years of service.
Benefit	The annuity, deferred to age 65, is determined as for normal retirement under benefit formula (a), (b) or (d). If an Employee requests commencement of payments prior to his Normal Retirement Date, but after attaining age 55 and ten years of vesting service, his accrued benefit as of December 31, 2004 shall be reduced by 5% for each year by which commencement of payments precedes age 65. The portion of his benefit in excess of his accrued benefit as of December 31, 2004 attributable to plan years after January 1, 2005 in which he was not highly compensated shall be reduced by 5% for each year by which commencement of payments precedes age 65. The portion of his benefit in excess of his accrued benefit as of December 31, 2004 attributable to plan years after January 1, 2005 in which he was highly compensated shall be reduced on an actuarial equivalent basis.

Disability

Benefit	For disabilities prior to January 1, 2005: Prior to the earlier of Normal Retirement Date or Early Retirement Date. The annuity, payable at normal retirement is determined as for normal retirement (paragraphs (a) or (b) or (d)), considering compensation, Social Security, and service at his termination date. For a non-Partner Member who becomes disabled during the period beginning October 1, 1989 and ending September 30, 1994 and prior to the earlier of Normal Retirement Date or Early Retirement Date, the annuity, payable immediately, shall be equal to: 75% of career average compensation at disability, less 30% of primary Social Security, multiplied by a fraction (not greater than one), the numerator of which is the number of years of Accrual Service at disability and the denominator of which is 40. A member who becomes eligible for a disability benefit above and whose disability continues to Normal Retirement Date shall be eligible for a benefit determined as for normal retirement considering service to his Normal Retirement Date and assuming compensation was received during his disability at the same rate as was payable to him on the date of his disability. This amount shall be reduced by the portion of such amount that the member is already receiving. For disabilities on or after January 1, 2005: Generally, the same as provisions for disabilities prior to January 1, 2005 except service and earnings end at December 31, 2004.

Schedule SB, Part V – Summary of Plan Provisions

Death

Benefit	Death of Member Before Annuity Starting Date: A married Member who is vested with an Eligible Surviving Spouse shall have a survivor annuity paid to such spouse in an amount that is the actuarial equivalent of 50% of the Member's accrued benefit the day prior to the member's death; provided, however, that the death benefit will be reduced 5% for each of the first ten years by which the commencement of payments precedes the Member's Normal Retirement Date and then actuarially reduced for additional years prior to that date. Eligible Surviving Spouse death benefits commence as of the first day of the month coinciding with or next following the Member's date of death; provided, however, that in the absence of consent by an Eligible Surviving Spouse, payment of a survivor annuity to such spouse may not begin prior to the date the Member would have reached his Normal Retirement Date. Alternate death benefit payment forms – single life annuity and annuity for a term certain and continuous – are also available upon election. Death of Member After Annuity Starting Date: If a Member dies after his Annuity Starting Date, the benefit payable on his death will be whatever continuing income or survivor payment is provided for under the form of benefit he elected.

Form of Benefits

Normal Form	Required Joint and Survivor Option Unless a married Member affirmatively elects an alternative form of payment in accordance with Plan provisions, and the Member's Eligible Surviving Spouse provides written consent where required, the automatic form of payment shall be a 100% Joint and Survivor Annuity for benefits calculated under the career average formula, and a 50% Joint and Survivor Annuity for benefits calculated under the final average formula.

Schedule SB, Part V – Summary of Plan Provisions

Optional Forms	Any Member who has elected not to receive the standard benefit shall be paid in one of the following alternative forms to be selected by such Member or, in the absence of such selection, by the Committee prior to his Annuity Starting Date (provided that the period and method of payment of any such form will be in compliance with all applicable laws): (1) a single life annuity for the life of such Member; (2) an annuity for (a) the joint lives of the Member and any joint annuitant designated in accordance with the terms of the plan by the Member, (b) a joint and 75% survivor annuity of the Member and eligible surviving spouse or (c) a term certain and continuous for the life of the Member if he survives such term certain or continuing to the end of such term certain to the beneficiary or beneficiaries designated by such Member in accordance with the terms of the plan in the event of such Member's death before the end of the term certain; (3) an annuity adjusted so that an increased amount will be paid prior to the earliest age as of which such Member will become eligible for an Old-Age Insurance Benefit under the Social Security Act and a reduced amount thereafter. The purpose of this adjustment is to enable the Member to receive from this Plan and under the Social Security Act an aggregate income in approximately a level amount for life. Such adjusted payments shall be the Actuarial Equivalent of the benefit otherwise payable to such Member.
Optional Form Conversion Factors	Conversion factor is determined on an actuarially equivalent basis.
Actuarial Equivalence	For purpose of determining lump sum and Social Security Leveling Income Option, interest and mortality as defined under IRC 417(e). For other optional forms: - Effective January 1, 2022: mortality as defined under IRC 417(e) for 2022 with a 5% interest rate is used, if resulting in a greater benefit amount than the basis in effect prior to January 1, 2022. - Prior to January 1, 2022: UP-1984 mortality table with an 8.50% interest rate is used unless the accrued benefit at December 31, 2004 is greater, in which case the optional forms of payment are based upon the UP-1984 mortality set back four years using a 6.00% interest rate.
Deferred Vested Lump Sum Cashout Window (2016)	For participants (including their surviving spouses and alternate payees) who have terminated employment on or before August 31, 2016, and whose payments have not yet commenced as of December 1, 2016, a temporary unlimited lump sum payment may be paid during the month of December 2016. The lump sum payment is equal to the participant's Normal Retirement Benefit multiplied by a single life annuity present value factor using November 2015 PPA minimum present value segment rates (1.76% for the first 5 years, 4.15% for the next 15 years, and 5.13% thereafter) and the 2016 mortality table specified in IRS Notice 2013-49.

Those participants who would be eligible to commence payment as of December 1, 2016 may alternatively commence payment in one of the optional forms of payment described on the previous page, using the optional form conversion factors described above.

Those participants who would not otherwise be eligible to commence payment as of December 1, 2016 may alternatively commence payment in the form of a single life annuity, a joint and 50% survivor annuity, or a joint and 75% survivor annuity, using the optional form conversion factors described on the previous page.

Those participants who would not otherwise be eligible to commence payment as of December 1, 2016 may alternatively commence payment in the form of a single life annuity, a joint and 50% survivor annuity, or a joint and 75% survivor annuity, using the optional form conversion factors described on the previous page.

Lump Sum Cashout Window (2024)

For participants (including their surviving spouses and alternate payees) whose benefit payments have not commenced as of December 1, 2024, a temporary unlimited lump sum distribution option may be paid during the month of December 2024, provided one of the following conditions is met:

- Paricipant terminated employment on or before August 31, 2024; or
- Participant is actively employed or terminated employment between September 1, 2024, and December 1, 2024, and has attained age 59½ as of December 1, 2024.

The lump sum payment is equal to the participant's Normal Retirement Benefit multiplied by a single life annuity present value factor using November 2023 PPA minimum present value segment rates (5.50% for the first five years, 5.76% for the next 15 years, and 5.83% thereafter) and the 2024 mortality table specified in IRS Notice 2023-73.

Those participants who would not otherwise be eligible to commence payment as of December 1, 2016 may alternatively commence payment in the form of a single life annuity, a joint and 50% survivor annuity, or a joint and 75% survivor annuity, using the optional form conversion factors described on the previous page.

Miscellaneous

Maximum Benefits	Annual benefits may not exceed the limits in the IRC Section 415. This limit is indexed annually.
Changes since Prior Valuation	Maximum benefit amounts under IRS rules were updated from 2024 to 2025. The expense assumption was updated to reflect 2024 administrative expenses and expected 2025 PBGC premiums.

Schedule SB, Part V – Summary of Plan Provisions

Changes in Plan Provisions:

- The survivor annuity for an Eligible Surviving Spouse is now defined as a single life annuity equal to the actuarial equivalent of 50% (reduced from 100%) of the member's accrued benefit as of the day prior to death. Alternative payment forms are no longer allowed.
- The definition of "Domestic Partner" was added to be an individual determined to be a Domestic Partner under the employer's domestic partner policy.
- The death benefit is limited to Eligible Surviving Spouses or Domestic Partners.
- The small benefit cashout threshold was updated to $7,000. A Surviving Spouse or Domestic Partner is now entitled to a lump sum if the benefit is less than or equal to $7,000.

Vinson & Elkins L.L.P. Pension Plan
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2025
EIN: 74-1183015; P/N 001

(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			
*	MFB Northern Instl FDS Govt Select Portfolio	Mutual funds	$ 994,287	$ 994,287
	MFO PIMCO FDS PAC INVT MGMT SER ALL AST FD INSTL CL	Mutual funds	1,741,535	1,715,023
	Total mutual funds		2,735,822	2,709,310
	Common collective trusts			
	CF IR M LONG CORPORATE COLLECTIVE FD CL ND	Common collective trusts	22,494,004	23,677,973
	CF NEPC DIVERSIFIED CREDIT CIT - CLASS A	Common collective trusts	1,000,000	1,011,673
	CF STATE STREET 20 YEAR US TREASURY STRIPS INDEX NL FD CMCA1	Common collective trusts	4,865,213	4,585,457
	CF STATE STREET INTERMED US CREDIT INDX NL FD CM1F	Common collective trusts	2,545,495	2,704,253
	CF STATE STREET LONG US CREDIT CORP BOND INDEX NL FD CMLS1	Common collective trusts	22,642,966	23,357,545
	CF STATE STREET LONG US TREASURY INDEX NL CTF CMQZ	Common collective trusts	1,499,967	1,533,864
	CF STATE STREET LONG US TREASURY INDEX NL FD CM1N1	Common collective trusts	8,467,422	8,553,990
	CF STATE STREET MSCI ACWI EX USA NL FD ZVG9	Common collective trusts	2,387,028	3,072,298
	CF STATE STREET S&P 500 FLAGSHIP SECURITIES NL FD CM111	Common collective trusts	4,806,046	5,592,714
	CF WTC CIF II US INVESTMENT GRADE INTERMEDIATE CORPORATE PORTFOLIO	Common collective trusts	7,657,014	7,773,235
	Total common collective trusts		78,365,155	81,863,002
	Total assets and cash equivalents		$ 81,100,977	84,572,312
	Ending current value			$ 84,572,312

Note: This schedule reports those assets required to be reported under ERISA Section 2520.103-11 and Form 5500 Schedule H, Line 4i.

* Denotes party-in-interest.

Information above certified as complete and accurate by The Northern Trust Company, trustee.

Schedule SB, line 32 –Schedule of Amortization Bases

Shortfall Bases			
Year Established	**Outstanding Balance**	**Years Remaining**	**2025 Installment**
2023	$28,309,634	13	$2,909,541
2024	($3,397,592)	14	($331,786)
2025	$7,569,164	15	$705,752
Total	$32,481,206		$3,283,507

Schedule SB, line 25 – Change in Actuarial Methods

A change in the funding method was implemented for the 2025 plan year in connection with a change in the enrolled actuary and the actuarial firm providing services to the Plan (from Mercer to PwC). This change qualifies for automatic approval under Revenue Procedure 2017-56 (as modified by subsequent guidance).

The requirements for automatic approval are satisfied as follows:

- Both the enrolled actuary and the actuarial firm providing services to the Plan have changed.
- The actuarial methods used by the new enrolled actuary are substantially the same as those used by the prior enrolled actuary.
- Using the prior enrolled actuary's data and actuarial assumptions, the funding target and target normal cost determined by the new enrolled actuary as of the prior plan year valuation date are each within 3% of the corresponding values determined by the prior enrolled actuary.
- Using the prior enrolled actuary's data and actuarial assumptions, the actuarial value of plan assets determined by the new enrolled actuary as of the prior plan year valuation date is within 2% of the value determined by the prior enrolled actuary.

Schedule SB, line 24 – Change in Actuarial Assumptions

- For IRS funding purposes, the interest rate assumption was changed from the segment rates applicable for September 2023 reflecting the rates specified under ARPA to the segment rates applicable for September 2024 reflecting the rates specified under ARPA
- The expected investment return was updated from 4.75% to 5.60%
- The 2025 expense assumption was updated to reflect actual 2024 administrative expenses and actual 2025 PBGC premiums