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 VARIABLE ANNUITY PLAN A

1b Three-digit plan number (PN) ▶ 011

1c Effective date of plan 01/01/2013

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**	254
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)**	197
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	182
b	Retired or separated participants receiving benefits	**6b**	1
c	Other retired or separated participants entitled to future benefits	**6c**	67
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	250
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f	Total. Add lines **6d** and **6e**.	**6f**	250
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:

1B 1C

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 VARIABLE ANNUITY PLAN A

B Three-digit plan number (PN) ▶ 011

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 [X] 101-500 [ ] More than 500

Part I Basic Information

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

2 Assets:

a Market value	**2a**	82265700
b Actuarial value	**2b**	82265700

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	1	105843	105843
b For terminated vested participants	54	10496187	10496187
c For active participants	199	71258442	71646277
d Total	254	81860472	82248307

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	

5 Effective interest rate	**5**	5.18 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	8703150
b Expected plan-related expenses	**6b**	0
c Target normal cost	**6c**	8703150

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	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of 12.21 %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		1060434
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 5.08 %		53870
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		1114304
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	100.02 %
15	Adjusted funding target attainment percentage	15	100.02 %
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	100.01 %
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
12/31/2025	10307512	0			
			Totals ► 18(b)	10307512	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	9801234

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

	1st segment: %	2nd segment: %	3rd segment: %	
a Segment rates:				[X] N/A, full yield curve used

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

23 Mortality table(s) (see instructions) [ ] Prescribed - combined [X] 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. [X] Yes [ ] No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. [X] 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. [X] Yes [ ] No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment [ ] Yes [X] 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**	8703150
b Excess assets, if applicable, but not greater than line 31a	**31b**	17393

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

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____)_and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	8685757

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

36 Additional cash requirement (line 34 minus line 35)	**36**	8685757
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	9801234
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	1115477
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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

B Three-digit plan number (PN) ▶ 011

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

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)

(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 ☐

(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 VARIABLE ANNUITY PLAN A

B Three-digit plan number (PN) ▶ 011

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: V&E RET PLN MSTR TRST GEN FUND

b Name of sponsor of entity listed in (a): VINSON & ELKINS L.L.P.

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)
74-1183015-004	M	84632895

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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 VARIABLE ANNUITY PLAN A

B Three-digit plan number (PN) ▶ 011

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	10077242	10308132
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	4928	96559799
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)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	71742638	84632895
(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)	1141514	1608544
(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	82966322	193109370
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h		
1i Acquisition indebtedness	1i		
1j Other liabilities	1j	700000	0
1k Total liabilities (add all amounts in lines 1g through1j)	1k	700000	0
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	82266322	193109370

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)	10307512	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		10307512
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		0
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	104990	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		104990
(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)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		12890256
(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		23302758
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	9013059	
(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)		9013059
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)		
(6) Bank or trust company trustee/custodial fees	2i(6)	1337	
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		1337
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		9014396
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		14288362
l Transfers of assets:			
(1) To this plan	2l(1)		96554686
(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 587218.

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 VARIABLE ANNUITY PLAN A

B Three-digit plan number (PN) ▶ 011

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 | 13

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.
Variable Annuity Plan A

Financial Statements and Supplemental Schedules
December 31, 2025 and 2024

Vinson & Elkins L.L.P. Variable Annuity Plan A
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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. Variable Annuity Plan A

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. Variable Annuity Plan A (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
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Houston, Texas 77002
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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. Variable Annuity Plan A
Statements of Net Assets Available for Benefits
December 31, 2025 and 2024

	2025	2024
Assets		
Cash and cash equivalents	$ 10,308,132	$ 10,077,242
Investments		
Investments, at fair value (Notes 3 and 4)	1,608,544	1,141,514
Plan interest in Master Trust 004 - Vinson & Elkins L.L.P. Retirement Plan Master Trust General Fund ("Master Trust 004") (Notes 3 and 5)	84,632,895	71,742,638
Total investments	86,241,439	72,884,152
Receivables		
Due from affiliate plan (Note 1)	96,554,686	623
Accrued interest and dividends	5,113	4,305
Total receivables	96,559,799	4,928
Total assets	193,109,370	82,966,322
Liabilities		
Due to brokers for securities purchased	-	700,000
Total liabilities	-	700,000
Net assets available for benefits	$ 193,109,370	$ 82,266,322

Vinson & Elkins L.L.P. Variable Annuity Plan A
Statements of Changes in Net Assets Available for Benefits
December 31, 2025 and 2024

	2025	2024
Additions to net assets attributed to		
Plan interest in Master Trust 004 net investment income	$ 12,890,256	$ 7,841,182
Total investment income	12,890,256	7,841,182
Employer contributions	10,307,512	10,077,242
Interest and dividends	104,990	91,403
Total additions	23,302,758	18,009,827
Deductions to net assets attributed to		
Benefits paid directly to participants	9,013,059	8,300,842
Administrative expenses	1,337	1,750
Total deductions	9,014,396	8,302,592
Net increase	14,288,362	9,707,235
Transfers from affiliate plan, net (Note 1)	96,554,686	623
Net assets available for benefits		
Beginning of year	82,266,322	72,558,464
End of year	$ 193,109,370	$ 82,266,322

1. Summary of Significant Provisions of the Plan

Plan Description

The following description of Vinson & Elkins L.L.P. Variable Annuity Plan A (the "Plan"), provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined benefit variable annuity plan which provides certain retirement and incidental benefits on a noncontributory basis to eligible employees. The Plan Sponsor is Vinson & Elkins L.L.P. (the "Firm" or "Sponsor").

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.

The Firm's Management Committee has appointed The Northern Trust Company ("NT") as the trustee (the "Trustee"). The Trustee holds, manages and controls the Master Trust Fund in accordance with the terms of the Plan and the Master Trust. The term "Master Trust Fund" refers to the funds held pursuant to the Master Trust for the use and benefit of the members of the Plan, Vinson & Elkins L.L.P. Retirement Plan (the surviving plan following the merger of the Vinson & Elkins L.L.P. Retirement Plan A and the Vinson & Elkins L.L.P. Retirement Plan B effective January 1, 2026), Vinson & Elkins L.L.P. Pension Plan ("Pension Plan"), and Vinson & Elkins L.L.P. Variable Annuity (the surviving plan following the merger of the Vinson & Elkins L.L.P. Variable Annuity Plan A and the Vinson & Elkins L.L.P. Variable Annuity Plan B effective January 1, 2026)(the "Participating Plans"), together with all income, profits and increments thereto. Among other duties, the Trustee receives contributions, makes payments and maintains all accounts under the Master Trust Fund and Plan. The term "Master Trust" refers to the Vinson & Elkins L.L.P. Retirement Plans Master Trust Agreement. The Investment Committee for the Firm's Retirement, Pension and Variable Annuity Plans (the "Investment Committee"), appointed by the Firm's Management Committee, transitioned appointment in December 2024 to New England Pension Company ("NEPC") from Mercer Investment Management, Inc. ("MIM") as the investment manager of all investments (other than the investment in Greater Texas Equities LP, in which Ronald R. Hyde serves as investment manager). NEPC determines the appropriateness of the Plan's investments, monitors investment performance and reviews reports from NT, the Trustee, as to the financial condition of investments.

The Plan has an effective date of January 1, 2013. Eligible participants are determined annually pursuant to provisions in the Plan document. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Effective December 31, 2025, the Plan was frozen for all participants. No contributions or additional benefits will accrue under the Plan after December 31, 2025. The benefits and account balances accrued under the Plan as of the freeze date remain intact and are payable in accordance with the terms of the Plan.

Vesting and Benefit Payments
A participant's benefits become 100% vested upon the completion of three years of service. The Plan provides for payment of the participant's accrued benefit when the participant terminates employment with the Sponsor. A participant's accrued benefit is based on a mathematical formula defined in the Plan document. The formula is based on the participant's age, investment returns, years of accrual service, the Tier assigned to the participant in accordance with the Plan and other factors. Participants may elect to receive their pension benefits in various forms including a joint and survivor variable annuity. If eligible, lump-sum distributions may be taken.

Subject to Plan provisions and upon completion of at least three years of service, a member's VAP benefit shall commence on January 1 coinciding with or following one of the following commencement events:

- Normal retirement at age 62;
- Early retirement upon termination of employment, at an age prior to attainment of age 62;
- Deferred retirement whereby employment may continue after normal retirement date; is permitted provided that commencement be executed as of January 1 following termination or retirement.

Death Benefits
If an active participant dies on or before his normal retirement age, a death benefit will be paid to the employee's beneficiary in a lump sum or as a qualified survivor spouse variable annuity. If a participant dies after distribution of his benefit has commenced, the remaining portion of his benefit, if any, will continue to be distributed under the method of distribution in effect prior to the participant's death.

Funding Policy
The Plan Sponsor's funding policy is to fund an amount which will meet or exceed the actuarially computed minimum funding requirements of ERISA each year. The Plan met the minimum funding requirements for 2025.

Plan Amendment
Certain provisions of the Plan have been amended since adoption. Members should refer to the Plan document for a complete description of the Plan provisions.

The Plan was amended on December 26, 2025, to be effective as of December 31, 2025, by the Fifteenth Amendment to establish a minimum variable benefit floor for certain active participants, freeze the Plan effective January 1, 2026, and provide for the merger of the Vinson and Elkins L.L.P. Variable Annuity Plan B, with the Plan, as the surviving plan.

The Plan was amended on May 13, 2025, to be effective as of January 1, 2025, by the Thirteenth Amendment to exclude employees deemed domiciled in the United Kingdom or Ireland for income tax purposes from eligibility to participate in the Plan.

The Plan was amended on December 17, 2025, to be effective as of January 1, 2025, by the Fourteenth Amendment to increase the annual benefit accrual amounts applicable to each participant tier.

Transfer of Plan Assets
Pursuant to the merger of the Plan with Vinson & Elkins L.L.P. Variable Annuity Plan B, effective December 31, 2025, net assets totaling $96,554,686 were transferred from Vinson & Elkins L.L.P. Variable Annuity Plan B (VAP B). The transfer represented substantially all assets of the VAP B

and was completed in accordance with the merger provisions adopted by the Fifteenth Amendment to the Plan.

2. Summary of Significant Accounting Policies

Basis of Accounting

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

Investment Valuation and Income Recognition

All investments are governed by the Master Trust. The Participating Plans maintain equitable shares in the trust established under such agreement. Unless otherwise specified by the Administrative Committee, the assets of the Master Trust shall be allocated on a pro rata basis among the equitable shares. Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Investment Committee determines the Plan's valuation policies utilizing information provided by the Trustee and investment manager. Refer to Note 4 for discussion of fair value measurements. All dividend and interest income earned on securities in the Master Trust and Plan is reinvested. The value of the investment in the Master Trust and Plan is adjusted to reflect the earnings on investments plus the market value appreciation or depreciation. The Statements of Changes in Net Assets presents the net investment gain/(loss) from the Master Trust which consists of the realized gains and losses and the unrealized appreciation (depreciation) on the Plan's proportionate share of the investments.

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

Risks and Uncertainties

Investment securities are exposed to various risks, such as interest rate, market, and credit risk. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the value of investment securities will occur in the near-term and such changes could materially affect the amounts reported in the Statements of Net Assets Available for Benefits.

Use of Estimates

The preparation of financial statements in accordance 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.

Payment of Benefits

Benefit payments to participants are recorded when paid.

Administrative Expenses

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

Plan Termination
Although it has not expressed any intent to do so, the Firm has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. 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 participants or their beneficiaries have been receiving for at least three years, or that participants eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under plan provisions in effect at any time during the five years preceding plan termination.

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

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

- All nonvested benefits.

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, a statutory ceiling exists, 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, these ceilings were $7,432 and $7,108 per month, respectively.

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

3. Information Certified by the Plan's Trustee and Custodian

Certain information related to investments disclosed in the accompanying financial statements, including investments at December 31, 2025, and net appreciation 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 Employee Retirement Income Security Act of 1974 ("ERISA"). Accordingly, the plan administrator has obtained certifications from The Northern Trust Company, 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 has been certified as complete and accurate:

- Investments as shown in the Statements of Net Assets Available for Benefits at December 31, 2025 and 2024 and Note 4.
- Plan interest in Master Trust 004 as shown in the Statements of Net Assets Available for Benefits at December 31, 2025 and 2024 and Note 5.
- Plan interest in Master Trust 004 net investment gain as shown in the Statements of Changes in Net Assets Available for Benefits for the years ended December 31, 2025 and 2024.
- Interest and dividends 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. The framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under 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 at the measurement date.

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's 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.

Common Stock
Valued at the closing price reported in the active market in which the individual securities are traded.

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 at the NAV of units of a collective trust ("Trust"). The NAV, as provided by the Trust, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Were the Plan to initiate a full redemption of the collective trust, the investment adviser reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner. There are no unfunded commitments for these investments.

Limited Partnerships
Valued based on the K-1, which is prepared by the entity to distribute to owners/shareholders to outline their portion of the income, loss and deductions.

Limited Liability Companies
Valued based on the NAV, calculated daily and is the basis for transactions which is available to the plan trustees and clients in a monthly shareholder statement.

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 could result in a different fair value measurement at the reporting date.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2025 and 2024, respectively. The following table does not include the Plan's interest in the Master Trust 004 because that information is presented in a separate table (Note 5):

	Assets at Fair Value as of December 31, 2025			
	Level 1	**Level 2**	**Level 3**	**Total**
Mutual funds	$ 1,608,544	$ -	$ -	$ 1,608,544
Total investments, excluding plan interest in Master Trust 004, at fair value	$ 1,608,544	$ -	$ -	$ 1,608,544

	Assets at Fair Value as of December 31, 2024			
	Level 1	**Level 2**	**Level 3**	**Total**
Mutual funds	$ 1,141,514	$ -	$ -	$ 1,141,514
Total investments, excluding plan interest in Master Trust 004, at fair value	$ 1,141,514	$ -	$ -	$ 1,141,514

Transfers Between Levels

To assess the appropriate classification of investments within the fair value hierarchy, the availability of market data is monitored. Changes in economic conditions or valuation techniques may require the transfer of investments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

The Plan evaluates the significance of transfers between levels based upon the nature of the investment 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.

5. Investment in Vinson & Elkins L.L.P. Retirement Plans Master Trust

The assets of Retirement Plan A, Retirement Plan B, the Plan and VAP B comprise the total of Master Trust 004 which is held by The Northern Trust Company. At December 31, 2025 and 2024, the Plan's interest in the net assets of the Master Trust was approximately 21 percent and 20 percent, respectively.

The following table presents the net assets of the Master Trust and the Plan's interest in the net assets of the Master Trust as of December 31, 2025 and 2024:

	2025		2024	
	Master Trust Balances	Plan's Interest in Master Trust Balances	Master Trust Balances	Plan's Interest in Master Trust Balances
Master Trust 004				
Common stock	$ 8,831	$ 1,849	$ 17,108,716	$ 3,416,700
Limited partnerships	414,840	86,837	443,557	88,581
Common collective trusts	403,579,378	84,479,493	316,868,876	63,280,370
Mutual funds	16,368	3,426	1,791,892	357,850
Limited liability companies	-	-	23,048,712	4,602,948
Total investments at fair value	404,019,417	84,571,605	359,261,753	71,746,449
Plus				
Noninterest bearing cash	-	-	3,000	599
Accrued interest and dividends	388,579	81,340	31,689	6,328
Less				
Accrued expenses	(95,784)	(20,050)	(53,767)	(10,738)
Net Master Trust assets	$ 404,312,212	$ 84,632,895	$ 359,242,675	$ 71,742,638

The following is a summary of the changes in the net assets available for benefits of the Master Trust 004 for the years ended December 31, 2025 and 2024:

	2025	2024
Changes in net assets		
Net appreciation in fair value of investments	$ 62,929,769	$ 42,389,179
Interest and dividends	58,204	75,441
Total investment income	62,987,973	42,464,620
Net transfers (out of) Master Trust *	(17,645,883)	(35,754,602)
Administrative expenses	(272,553)	(38,165)
Total deductions	(17,918,436)	(35,792,767)
Net increase	45,069,537	6,671,853
Net assets available for benefits		
Beginning of year	359,242,675	352,570,822
End of year	$ 404,312,212	$ 359,242,675

* Net transfers include employer contributions, benefit payments and other transfers.

The Master Trust 004 and the Master Trust 005, Vinson & Elkins L.L.P. Retirement Plan Master Trust Participant Directed ("Master Trust 005"), both had interests in the Master Trust 333 -Vinson & Elkins L.L.P. Master Trust B ("Master Trust 333"), and the Master Trust 666 -Vinson & Elkins L.L.P. Master Trust W ("Master Trust 666").

The following table presents the reconciliation of the Plan's assets at December 31, 2025 and 2024:

	2025	2024
Master Trust 004 only investments and noninvestments	$ 63,883,478	$ 50,894,875
Master Trust 004's interest in		
Master Trust 333	20,747,430	17,381,057
Master Trust 666	1,987	3,466,706
	$ 84,632,895	$ 71,742,638

Details of all underlying master trusts of Master Trust 004 are presented below.

The assets of Retirement Plan A, Retirement Plan B, the Plan and VAP B comprise the total of Master Trust 333 which is held by The Northern Trust Company. At December 31, 2025 and 2024, the Plan's interest in the net assets of the Master Trust was approximately 17 percent and 16 percent, respectively.

The following table presents the net assets of the Master Trust and the Plan's interest in the net assets of the Master Trust as of December 31, 2025 and 2024:

	2025		2024	
	Master Trust Balances	Plan's Interest in Master Trust Balances	Master Trust Balances	Plan's Interest in Master Trust Balances
Master Trust 333				
Mutual funds	$ -	$ -	$ 9,285	$ 1,472
Common collective trusts	123,799,238	20,666,383	109,589,271	17,379,578
Total investments at fair value	123,799,238	20,666,383	109,598,556	17,381,050
Plus				
Accrued interest and dividends	485,499	81,047	43	7
Net Master Trust assets	$ 124,284,737	$ 20,747,430	$ 109,598,599	$ 17,381,057

Vinson & Elkins L.L.P. Variable Annuity Plan A
Statements of Changes in Net Assets Available for Benefits
December 31, 2025 and 2024

The following is a summary of the changes in the net assets available for benefits of the Master Trust 333 for the years ended December 31, 2025 and 2024:

	2025	2024
Changes in net assets		
Net appreciation in fair value of investments	$ 7,565,561	$ 2,841,720
Interest and dividends	950,809	512
Total investment income	8,516,370	2,842,232
Net transfers into (out of) Master Trust *	6,169,768	(1,368,103)
Total additons (deductions)	6,169,768	(1,368,103)
Net increase	14,686,138	1,474,129
Net assets available for benefits		
Beginning of year	109,598,599	108,124,470
End of year	$ 124,284,737	$ 109,598,599

* Net transfers include employer contributions, benefit payments and other transfers.

The assets of Retirement Plan A, Retirement Plan B, the Plan and VAP B comprise the total of Master Trust 666 which is held by The Northern Trust Company. At December 31, 2025 and 2024, the Plan's interest in the net assets of the Master Trust was approximately 21 percent and 8 percent, respectively.

The following table presents the net assets of the Master Trust and the Plan's interest in the net assets of the Master Trust as of December 31, 2025 and 2024:

	2025		2024	
	Master Trust Balances	Plan's Interest in Master Trust Balances	Master Trust Balances	Plan's Interest in Master Trust Balances
Master Trust 666				
Common stock	$ -	$ -	$ 42,317,798	$ 3,415,145
Mutual funds	9,438	1,976	611,880	49,380
Total investments at fair value	9,438	1,976	42,929,678	3,464,525
Plus				
Noninterest bearing cash	-	-	7,425	599
Accrued income	54	11	63,983	5,164
Less				
Accrued expenses	-	-	(44,381)	(3,582)
Net Master Trust assets	$ 9,492	$ 1,987	$ 42,956,705	$ 3,466,706

The following is a summary of the changes in the net assets available for benefits of the Master Trust 666 for the years ended December 31, 2025 and 2024:

	2025	2024
Changes in net assets		
Net appreciation in fair value of investments	$ 697,741	$ 3,627,006
Interest and dividends	749,070	1,131,745
Total investment income	1,446,811	4,758,751
Administrative expenses	(157,101)	(174,243)
Net transfers (out of) Master Trust *	(44,236,923)	(490,000)
Total deductions	(44,394,024)	(664,243)
Net increase	(42,947,213)	4,094,508
Net assets available for benefits		
Beginning of year	42,956,705	38,862,197
End of year	$ 9,492	$ 42,956,705

* Net transfers include employer contributions, benefit payments and other transfers.

Refer to Note 4 for description of valuation methodologies used.

The following tables set forth by level, within the fair value hierarchy, the Master Trust 004's assets at fair value as of December 31, 2025 and 2024, respectively:

	Master Trust 004 Assets at Fair Value as of December 31, 2025			
	Level 1	**Level 2**	**Level 3**	**Total**
Common stock	$ -	$ -	$ 8,831	$ 8,831
Mutual funds	16,368			16,368
Total assets in the fair value hierarchy	16,368	-	8,831	25,199
Investments measured at net asset value (a)				403,994,218
Total assets at fair value	$ 16,368	$ -	$ 8,831	$ 404,019,417

	Master Trust 004 Assets at Fair Value as of December 31, 2024			
	Level 1	**Level 2**	**Level 3**	**Total**
Common stock	$ 17,100,929	$ -	$ 7,787	$ 17,108,716
Mutual funds	1,791,892	-	-	1,791,892
Total assets in the fair value hierarchy	18,892,821	-	7,787	18,900,608
Investments measured at net asset value (a)				340,361,145
Total assets at fair value	$ 18,892,821	$ -	$ 7,787	$ 359,261,753

(a) In accordance with Subtopic 820-10, certain investments, including common collective trusts and limited partnerships, which 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 statement of net assets available for benefits.

Transfers Between Levels
To assess the appropriate classification of investments within the fair value hierarchy, the availability of market data is monitored. Changes in economic conditions or valuation techniques may require the transfer of investments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

The Plan evaluates the significance of transfers between levels based upon the nature of the investment 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 1 and 2. In a prior year, one common stock investment that was delisted was transferred from Level 1 into Level 3.

Changes in Fair Value of Level 3 Assets and Related Gains and Losses
The following table sets forth a summary of changes in the fair value of the Plan's Level 3 assets for the years ended December 31, 2025 and 2024:

	Common Stocks	
	2025	**2024**
Balances at the beginning of year	$ 7,787	$ 8,307
Unrealized gains (losses) relating to assets still held at the reporting date	1,044	(520)
Balances at the end of year	$ 8,831	$ 7,787
The amount of total gains or losses for the period included in changes in net assets attributable to the change in unrealized gains or losses relating to assets still held at the reporting date	$ 1,044	$ (520)

Gains and losses (realized and unrealized) included in changes in net assets for the period above are reported in net appreciation/(depreciation) in fair value of investments in the Statements of Changes in Net Assets Available for Benefits.

Quantitative Information about Significant Unobservable Inputs Used in Level 3 Fair Value Measurements
The following table represents the Plan's Level 3 financial instruments, the valuation techniques used to measure the fair value of those financial instruments as of December 31, 2025 and 2024, respectively, and the significant unobservable inputs and the ranges of values for those inputs:

Instrument	Fair Value 12/31/2025	Fair Value 12/31/2024	Principal Valuation Technique	Significant Unobservable Inputs	Range of Significant Input Values	Weighted Average
Common stock	$ 8,831	$ 7,787	Comparative method	Liquidity risk (basis points)	N/A	N/A

In estimating fair value of the investments in Level 3, the Investment Committee may use third-party pricing sources or appraisers. In substantiating the reasonableness of the pricing data provided by third parties, the Investment Committee evaluates a variety of factors including review of methods and assumptions used by external sources, recently executed transactions, existing contracts, economic conditions, industry and market developments, and overall credit ratings.

Fair Value of Investments that Calculate Net Asset Value

The following tables 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	$ 403,579,376	$ -	Daily	1–3 Days
Limited partnerships	414,840	-	N/A	N/A
Limited liability companies	-	-	Daily	1–3 Days

			Redemption	
December 31, 2024	**Fair Value**	**Unfunded Commitments**	**Frequency (If Currently Eligible)**	**Notice Period**
Common collective trusts	$ 316,868,876	$ -	Daily	1–3 Days
Limited partnerships	443,557	-	N/A	N/A
Limited liability companies	23,048,712	-	Daily	1–3 Days

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 participants have rendered. Accumulated Plan benefits include benefits expected to be paid to (a) retired or terminated participants or their beneficiaries, (b) beneficiaries of participants who have died, and (c) present participants or their beneficiaries. Benefits under the Plan are accumulated based upon the formula specified in the Plan document during each year of credited service. The accumulated Plan benefits for active participants will equal the accumulation, with interest, of the annual benefit accruals as of the benefit information date. Benefits payable under all circumstances, retirement, death and termination of employment, are included, to the extent they are attributable to participant service rendered to the valuation date.

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. The effect of Plan amendments on accumulated Plan benefits is recognized during the year in which such amendments become effective.

The significant actuarial assumptions used as of January 1, 2025 are summarized as follows:

Actuarial cost method	Unit credit actuarial cost method
Investment yield	6% compounded annually
Discount valuation rate	6%
Non-417(e) Lump Sums Mortality table	Projecting and blending the white collar, healthy annuitant version of the RP-2014 mortality table, projected generationally using the MP-2014 mortality improvement scale blended 50% male and 50% female.
Retirement age	8% for all ages prior to 61. 15% for ages 61 to 70. 100% from age 71.
Withdrawal incidence	The withdrawal incidence is treated the same as retirement.

From January 1, 2024 to January 1, 2025, as noted in table below, the Plan encountered a loss of $4,067,383 related to higher benefit adjustments than assumed due to higher than expected asset returns.

The actuarial present value of accumulated Plan benefits at January 1, 2025 was:

Actuarial present value of accumulated plan benefits	
Vested benefits	
Inactive participants currently receiving benefits	$ 97,958
Active participants	71,258,442
Inactive participants with deferred benefits	10,496,187
Total vested benefits	81,852,587
Nonvested benefits	387,834
Total actuarial present value of accumulated plan benefits	$ 82,240,421

The actuarial present value of accumulated Plan benefits changed as follows from January 1, 2024 to January 1, 2025:

Actuarial present value of accumulated plan benefits at January 1, 2024	$ 72,542,159
Increase (decrease) during the year attributable to	
Benefits accumulated	10,077,242
Losses	4,067,383
Increase for interest due to decrease in discount period	3,854,479
Benefits paid	(8,300,842)
Actuarial present value of accumulated plan benefits at January 1, 2025	$ 82,240,421

7. Tax Status

The Internal Revenue Service ("IRS") issued a favorable determination letter dated October 3, 2017, in which the IRS stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code ("IRC"). The Plan has been amended since receiving the determination letter. However, the Plan administrator and the Plan's tax counsel believe that the Plan is currently being operated in compliance with the applicable requirements of the IRC.

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.

8. Related Party and Party-in-Interest Transactions

Fees paid by the Plan for trustee services were approximately $1,337 and $1,750 for the years ended December 31, 2025 and 2024, respectively.

The Plan held NT investments of $1,608,544 and $1,141,514 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.

9. Subsequent Events

The Plan Administrator has evaluated subsequent events, occurring after December 31, 2025, through September 21, 2026, the date the financial statements were available to be issued.

Plan Amendment and Name Change
Effective January 1, 2026, the Plan was amended to transition from a Variable Annuity Plan design to a Market Based Cash Balance Plan design. In connection with this amendment, the Plan's name was changed from the Vinson & Elkins LLP Variable Annuity Plan A to the Vinson & Elkins LLP Market Based Cash Balance Plan. Under the amended provisions, future participant benefit accruals will be determined based on a hypothetical account balance structure rather than the variable annuity benefit formula previously used by the Plan. The amendment applies prospectively and does not affect benefits accrued prior to January 1, 2026.

Supplemental Schedules

Schedule SB, line 26 – Schedule of Active Participant Data

A. Age/Service Distribution of Active Participants as of January 1, 2025[1]

	Completed Years of Credited Service[2]										
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		1									1
35-39	7	30	3								40
40-44	8	17	16	3							44
45-49	2	7	8	16							33
50-54	3	3	4	15							25
55-59	3	2	5	10							20
60-64		5	1	16							22
65-69	1			9							10
70 & Up		1		1							2
Total	24	66	37	70							197

	January 1, 2025
Number of Active Members	197
Average Years of Service	6.40
Average Age	48.80

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

[2] Credited service based on plan participation.

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

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

Actuarial Assumptions for Funding Purposes

Valuation Date	January 1, 2025.
Valuation Interest Rate	Valuation interest rate is based on the full yield curve pursuant to IRC Section 430(h)(2).
Mortality	2025 generational mortality tables for annuitants and non-annuitants, as required under Treasury Reg. section 1.430(h)(3)-1.
Retirement and Withdrawal Rates	The Plan treats retirement and withdrawal rates the same. Retirement and withdrawal rates vary by age:

Age	Rate
60 and younger	8.0%
61 – 70	15.0%
71 and older	100.0%

Disability Rates	None.
Benefit Commencement Age	Immediate upon decrement.
Form of Payment	100% of participants are assumed to elect a lump sum.
Expected investment return	5.18% for all years, equivalent to the effective discount rate.
Expenses	None.

Salary increases, flat-dollar benefit increases, social security taxable wage base increases, and inflation are not applicable to the Plan and actuarial valuations.

A. Actuarial Assumptions for Accounting Purposes

Valuation Interest Rate and Expected Investment Return	6.00% per year.

All other actuarial assumptions are the same as those for funding.

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

Actuarial Methods for Funding Purposes

Asset Valuation Method	The asset valuation method used as of January 1, 2025 is the market value of assets, including discounted contribution receivables.
Participant Method	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	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 to at retirement is broken down into units, each associated with a year of past or future credited service. A detailed description of the calculation is as 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 prior accrual history and asset return adjustments, earned 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 based on effective sharing ration as of the valuation date. 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.
Method Change since prior Valuation	As of January 1, 2025, the actuary providing services was changed from Mercer to PwC. All other actuarial methods are consistent as of January 1, 2024 and January 1, 2025.

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

Actuarial Assumptions Rationale

V&E has taken responsibility for the actuarial assumptions used in determining the valuation results. These assumptions represent the Firm's best estimates of future plan experience. Actual plan experience is monitored on an ongoing basis, including annual reviews of observed gains and losses, to assess the reasonableness of the assumptions.

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.
Expected Investment Return (for Funding Purposes)	The expected investment return used to accumulate variable annuities is equal to the equivalent effective discount rate due to the nature of the plan.
Valuation Interest Rate and Expected Investment Return (for ASC 960 Purposes)	The ASC 960 discount rate and expected return reflect the expected long-term return of the Plans' asset allocation, based on long-term capital market expectations for each asset class as provided by V&E's investment advisor.
Mortality	The mortality assumption used is prescribed by IRC section 430(h) subject to specified elections by the plan sponsor.
Withdrawal	Withdrawal incidence is based on an experience study conducted in 2017.
Disability	No explicit assumption for disability was included in the valuation. Based on a review of plan experience, disability incidence has been negligible. In addition, the plan's provisions and participant demographics indicate that the impact of disability on the valuation results would be immaterial. Any minor effects are implicitly reflected in other actuarial assumptions. Therefore, the exclusion of a separate disability assumption is not expected to materially affect the valuation.
Retirement	Retirement incidence is based on an experience study conducted in 2017.
Benefit commencement age	Benefit commencement age is based on historical experience of the Plan's population and future expectations.
Form of Payment	The form of payment assumption is based on historical experience of the Plan's population and future expectations.
Salary	The salary assumption is not applicable due to the nature of the benefits provided in the Plan.
Expenses	Investment expenses are excluded from the funding target normal cost. All other expenses are paid outside the trust; accordingly, no administrative expense load is included.

Vinson & Elkins L.L.P. Variable Annuity Plan A
Schedule H, Line 4j – Schedule of Reportable Transactions**
Year Ended December 31, 2025

(a) Identity of Party Involved	(b) Description of Assets (Include Interest Rate and Maturity in Case of 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						
Northern Trust*						
MFB NORTHERN INSTL FDS GOVT SELECT PORTFOLIO	Mutual Fund	$ 9,381,548	$ -	$ 9,381,548	$ 9,381,548	$ -
MFB NORTHERN INSTL FDS GOVT SELECT PORTFOLIO	Mutual Fund	-	4,929,822	4,929,822	4,929,822	-
Series of transactions						
Northern Trust*						
MFB NORTHERN INSTL FDS GOVT SELECT PORTFOLIO	Mutual Fund	$ 9,927,560	$ -	$ 9,927,560	$ 9,927,560	$ -
MFB NORTHERN INSTL FDS GOVT SELECT PORTFOLIO	Mutual Fund	-	9,460,530	9,460,530	9,460,530	-

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-interests

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

Information 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 VARIABLE ANNUITY PLAN A

B Three-digit plan number (PN) ▶ 011

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 [X] 101-500 [ ] More than 500

Part I Basic Information

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

2 Assets:

a Market value	**2a**	82,265,700
b Actuarial value	**2b**	82,265,700

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	1	105,843	105,843
b For terminated vested participants	54	10,496,187	10,496,187
c For active participants	199	71,258,442	71,646,277
d Total	254	81,860,472	82,248,307

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	

5 Effective interest rate	**5**	5.18%
6 Target normal cost		
a Present value of current plan year accruals	**6a**	8,703,150
b Expected plan-related expenses	**6b**	0
c Target normal cost	**6c**	8,703,150

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	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of 12.21 %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		1,060,434
	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 5.08 %		53,870
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		1,114,304
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	100.02 %
15	Adjusted funding target attainment percentage	15	100.02 %
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	100.01 %
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
12/31/2025	10,307,512	0			
		Totals ► 18(b)	10,307,512	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	9,801,234

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

a Segment rates:

1st segment: %	2nd segment: %	3rd segment: %	[X] N/A, full yield curve used

b Applicable month (enter code) **21b**

22 Weighted average retirement age	**22**	62

23 Mortality table(s) (see instructions) [ ] Prescribed - combined [X] 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. [X] Yes [ ] No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. [X] 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. [X] Yes [ ] No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment [ ] Yes [X] 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**	8,703,150
b Excess assets, if applicable, but not greater than line 31a	**31b**	17,393

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

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	8,685,757

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

36 Additional cash requirement (line 34 minus line 35)	**36**	8,685,757
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	9,801,234

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

a Total (excess, if any, of line 37 over line 36)	**38a**	1,115,477
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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

Schedule SB, line 22 – Description of Weighted Average Retirement Age

- The assumed normal retirement age for all participants is age 62

Schedule SB, Part V – Summary of Plan Provisions

Plan Name	Vinson & Elkins LLP Variable Annuity Plan A
Plan Sponsor	Vinson & Elkins LLP
Effective Date	Original Plan: January 1, 2013 Restated Plan: January 1, 2015
Employer	Vinson & Elkins LLP
Plan Year	Calendar Year
Eligible Employees	Eligible Employees are: • Partners (including Guaranteed Payment Partners) • C-Level Administrative employees of Vinson & Elkins LLP Ineligible Employees: • Collectively-bargained employees • Non-resident aliens • Independent contractors
Entry Date	January 1, April 1, July 1, or October 1 following completion of one year of service
Participation	Notwithstanding satisfaction of the participation service requirement, an otherwise eligible employee will be excluded from plan participation if, prior to December 15, 2013, the employee either (i) withdrew from the Firm as a Partner, or (ii) communicated with an intent to withdraw from the Firm as a Partner during or immediately following the 2013 plan year. A covered employee who would otherwise be eligible to participate but is not classified as a highly compensated employee (HCE) will not be permitted to enter the Plan until January 1 of the first plan year in which the employee is classified as an HCE.
Vesting	A participant will be credited with one year of vesting service for each plan year in which the participant completes at least 1,000 hours of service. For this purpose, a participant is deemed to have completed 1,000 hours of service in a plan year if credited with service during at least six months of that year. A participant becomes fully vested upon completion of three years of vesting service or upon attainment of age sixty-two (62). Vesting is automatically 100% credited upon disability.

Schedule SB, Part V – Summary of Plan Provisions

Credited Service	A participant will be credited with one year of accrual service for each plan year in which the participant completes at least 1,000 hours of service. If a participant does not satisfy the 1,000-hour requirement in a given plan year, partial accrual service will be credited based on the number of months in which the participant completes at least one hour of service, provided the participant does not terminate employment during that year. In the event a participant terminates employment for reasons other than retirement, death, or disability, no accrual service is credited for the year of termination.
Employee Contributions	None required or permitted
Pensionable Earnings	Pensionable earnings are defined as total Form W-2 compensation, inclusive of any amounts deferred by the employee under other specified plans. Compensation is subject to the annual limit under IRC Section 401(a)(17), as amended by EGTRRA. For plan year 2024, the annual limit is $345,000.
Tier	Participants are assigned to a benefit tier for each plan year. Tier 1 incudes C-Level Administrative Participants and Partner Participants who receive fixed guaranteed annual compensation. All other participants are assigned to a tier based on their Effective Sharing Ratio for the applicable plan year.

Effective Sharing Ratio	Tier
0.00 - 0.89	1
0.90 - 1.09	2
1.10 – 1.49	3
1.50 – 2.09	4
2.10 and Above	5

Schedule SB, Part V – Summary of Plan Provisions

Variable Benefit Accrual

A participant earns a variable benefit as of the last day of each plan year. The benefit is determined as the applicable dollar amount for the participant's assigned tier, multiplied by the number of months of credited service earned during the plan year and divided by 12. The benefit is payable commencing at age 62, or if later, the age at which the benefit accrues.

Effective January 1, 2025, the accrual formula reflects the Fourteenth Amendment to the Plan, executed on December 17, 2025, and is based on the provisions of the Plan as amended and restated effective January 1, 2015.

Tier	Plan Year 2013	Plan Year 2014 and 2015	Plan Year 2016	Plan Year 2017
1	$780	$1,140	$1,310	$1,388
2	$1,560	$2,280	$2,620	$2,776
3	$2,340	$3,420	$3,930	$4,164
4	$3,120	$4,560	$5,240	$5,552
5	$3,900	$5,700	$6,550	$6,940

Tier	Plan Year 2018	Plan Year 2019 and 2020	Plan Year 2021	Plan Year 2022
1	$1,415	$1,443	$1,490	$1,570
2	$2,830	$2,886	$2,980	$3,140
3	$4,245	$4,329	$4,470	$4,710
4	$5,660	$5,772	$5,950	$6,280
5	$7,075	$7,215	$7,450	$7,850

Tier	Plan Year 2023	Plan Year 2024	Plan Year 2025+
1	$1,670	$1,745	$1,825
2	$3,340	$3,490	$3,650
3	$5,010	$5,235	$5,475
4	$6,680	$6,980	$7,300
5	$8,350	$8,725	$9,125

Valuation Date

The first day of the first calendar month during a Plan Year.

Rate of Return

The annual investment return earned by the plan's trust fund for the plan year. It is calculated based on the asset value (net of expenses) at the end of the current and preceding plan years and adjusted for employer contributions and benefit payments. These contributions and distributions are treated as if they occurred on the first day of the plan year.

Schedule SB, Part V – Summary of Plan Provisions

Annuity Starting Date	In accordance with Normal, Early or Late Retirement.
Variable Benefit	The Variable benefit payable to a participant, retired participant, terminated participant, beneficiary, or joint annuitant is adjusted annually as of the last day of each plan year. This adjustment applies both prior to and following the Annuity Starting Date. The adjustment is made by multiplying the Variable benefit in effect as of the last day of the prior plan year by a fraction, the numerator of which is one plus the Rate of Return for the plan year, and the denominator of which is 1.050.
Normal Retirement Age	Age 62
Normal Retirement:	Eligibility: The January 1 coincident with, or next following, the date in which a Participant attains Normal Retirement Age Benefit: The Variable Benefit, payable 1/12 per month
Early Retirement or Deferred Vested Benefit:	A vested participant who terminates employment prior to attaining age 62 is eligible to receive a benefit equal to the Actuarial Equivalent of the participant's accrued benefit payable at age 62.
Late Retirement:	For a participant who has attained Normal Retirement Age but has not commenced benefit payments, the Variable benefit will be adjusted as of the last day of each plan year to reflect delayed commencement. The adjustment is first made to account for the plan year's Rate of Return. Following this, the Variable benefit is further adjusted by multiplying it by the ratio of (a) the straight life annuity factor based on the participant's age as of the prior plan year-end, to (b) the straight life annuity factor based on the participant's age as of the current plan year-end, and then multiplying the result by 1.050. As a result, Variable benefit accruals earned after age 62 are increased from the age at accrual, not from age 62.
Disability	Eligibility: Totally and permanently disabled Benefit: Same benefit as payable under Early/Normal/Late retirement, except the participant is immediately vested upon disability.
Pre-Retirement Death	Eligibility: Three years of vesting service or the attainment of age sixty-two (62). Benefit: The pre-retirement death benefit is equal to the Actuarial Equivalent of the deceased participant's Variable Benefit as of age 62 if death occurs prior to age 62, or the Actuarial Equivalent of the Variable Benefit as of the date of death if death occurs at or after age 62. The benefit is payable in the form of a monthly annuity or lump sum.

Schedule SB, Part V – Summary of Plan Provisions

Normal Form	For a Participant who does not have a Spouse, a Life Variable Annuity or, for a Participant who has a Spouse, a Qualified Joint & Survivor Variable Annuity.
Optional Payment Forms	For a Participant who does not have a Spouse, a Lump Sum or, for a Participant who has a Spouses, a Single Life Annuity, Lump Sum or 75% Joint and Survivor Annuity.
Qualified Joint & Survivor Annuity	A nonincreasing annuity, payable monthly, for the life of the Participant, with a survivor annuity for the remaining life of the Participant's Spouse, provided that the Spouse survives the Participant, which is 50% of the amount of the annuity that is payable during the life of the Participant. If the Spouse dies before the Participant, then payments end with the calendar month during which the Participant dies. As of the Annuity Starting Date, the Qualified Joint and Survivor Annuity shall be the Actuarial Equivalent of the Participant's Benefit. The variable annuity is subject to an annual adjustment based on the Plan's investment return in accordance with Plan provisions.
Qualified Optional Annuity	A nonincreasing annuity, payable monthly, for the life of the Participant, with a survivor annuity for the remaining life of the Participant's Spouse, provided that the Spouse survives the Participant, which is 75% of the amount of the annuity that is payable during the life of the Participant. If the Spouse dies before the Participant, then payments end with the calendar month during which the Participant dies. As of the Annuity Starting Date, the Qualified Optional Survivor Annuity shall be the Actuarial Equivalent of the Participant's Benefit. The variable annuity is subject to an annual adjustment based on the Plan's investment return in accordance with Plan provisions.
Actuarial Equivalent	Determined using a 5.00% interest rate and the RP-2014 white-collar, healthy annuitant mortality table, projected generationally using the MP-2014 mortality improvement scale. Mortality is blended 50% male / 50% female. Participants are assumed to have a birth year equal to the year of benefit commencement minus whole years of age at commencement. Lump Sum Benefit: Calculated as the greater of (1) the present value determined using the Plan's actuarial equivalence assumptions, and (2) the present value determined using the Applicable Interest Rate and Applicable Mortality Table prescribed under IRC Section 417(e), without reflecting pre-retirement mortality. Variable Annuity Benefit:

Schedule SB, Part V – Summary of Plan Provisions

	For conversion of variable benefit annuity, the plan defines expected return on assets as 417(e) rates when converting on a 417(e) basis and 5% when converting on a plan actuarial equivalent basis.
Maximum Benefits	Annual benefits may not exceed the IRC Section 415(b) limit. This limit is indexed annually. For 2025, the Section 415(b) dollar limit is $280,000.
Changes since Prior Valuation	Maximum benefit amounts under IRS rules were updated from 2024 to 2025. The variable benefit accrual amounts were updated per the Fourteenth Amendment (executed December 17, 2025), effective for the 2025 Plan Year. There were no other plan amendments between the 2024 and 2025 plan years that affected the valuation results.

Vinson & Elkins L.L.P. Variable Annuity Plan A
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
December 31, 2025

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	CASH	NON-INTEREST BEARING CASH	$ 10,308,132	$ 10,308,132
*	MFB NORTHERN INSTL FDS GOVT SELECT	MUTUAL FUND	1,608,544	1,608,544
*	PLAN'S INTEREST IN THE GENERAL FUND - MTIA A	PLAN INTEREST IN MASTER TRUST 004 VINSON & ELKINS L.L.P. RETIREMENT PLAN MASTER TRUST GENERAL FUND	39,945,898	84,632,895
			$ 51,862,574	$ 96,549,571

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

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

- The expected investment return used to accumulate variable annuities was updated from 5.08% per year in 2024 to 5.18% per year in 2025.