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
WARBURG PINCUS LLC CASH BALANCE RETIREMENT PLAN

1b Three-digit plan number (PN) ▶ 004

1c Effective date of plan 01/01/2012

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)
WARBURG PINCUS LLC

450 LEXINGTON AVENUE
NEW YORK, NY 10017

2b Employer Identification Number (EIN)
13-3536050

2c Plan Sponsor's telephone number
212-878-0600

2d Business code (see instructions)
523900

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.	10/13/2026	DAVID SRETER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

3b Administrator's EIN

3c Administrator's telephone number

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

a Sponsor's name

4b EIN

c Plan Name

4d PN

5	Total number of participants at the beginning of the plan year	**5**	125
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	118
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	114
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	9
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	123
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f	Total. Add lines **6d** and **6e**.	**6f**	123
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**	1
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

1C 3B 3H

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

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] **A** (Insurance Information) – Number Attached 0
- **(4)** [ ] **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
WARBURG PINCUS LLC CASH BALANCE RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 004

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
WARBURG PINCUS LLC

D Employer Identification Number (EIN)
13-3536050

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**	47523897
b Actuarial value	**2b**	47523897

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	0	0	0
b For terminated vested participants	7	4321673	4321673
c For active participants	118	42733339	43865704
d Total	125	47055012	48187377

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**	5.32 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	5416709
b Expected plan-related expenses	**6b**	0
c Target normal cost	**6c**	5416709

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

08/03/2026
Date

BENTON ORR
Type or print name of actuary

26-09174
Most recent enrollment number

FIDELITY INVESTMENTS
Firm name

817-474-7263
Telephone number (including area code)

2 DESTINY WAY WG4G
WESTLAKE, TX 76262
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	2643534
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	2643534
10	Interest on line 9 using prior year's actual return of 5.87 %	0	155175
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		4552351
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 5.05 %		229894
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		4782245
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	2798709

Part III Funding Percentages

14	Funding target attainment percentage	14	92.81 %
15	Adjusted funding target attainment percentage	15	92.81 %
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	107.72 %
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
03/23/2026	5551266	0			
03/26/2025	52	0			
07/18/2025	45000	0			
			Totals ► 18(b)	5596318	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	5254378

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:	5.00 %	5.27 %	5.50 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	0
22 Weighted average retirement age	**22**	62

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

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

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ☐ Yes ☒ No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	**28**	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	**29**	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	**30**	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c)	**31a**	5416709
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	3462189	322002
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**	5738711

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	484333	484333

36 Additional cash requirement (line 34 minus line 35)	**36**	5254378
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	5254378
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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

SCHEDULE 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
WARBURG PINCUS LLC CASH BALANCE RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 004

C Plan sponsor's name as shown on line 2a of Form 5500
WARBURG PINCUS LLC

D Employer Identification Number (EIN)
13-3536050

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	5757325	5551266
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	94128	118436
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	115	8637
(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)		
(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)	41793858	52212264
(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	47645426	57890603
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h		
1i Acquisition indebtedness	1i		
1j Other liabilities	1j	65561	88618
1k Total liabilities (add all amounts in lines 1g through1j)	1k	65561	88618
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	47579865	57801985

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)	5545847	
(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)		5545847
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)	1614624	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		1614624
(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)		
(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)		4395217
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		11555688
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1333568	
(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)		1333568
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)		
(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)		0
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		1333568
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		10222120
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) [X] Unmodified **(2)** [ ] Qualified **(3)** [ ] Disclaimer **(4)** [ ] Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) [ ] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [X] 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: ERNST & YOUNG **(2)** EIN: 34-6565596

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		20000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l Has the plan failed to provide any benefit when due under the plan?	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] No

If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	**5b(2)** EIN(s)	**5b(3)** PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ..... [X] Yes [ ] No [ ] Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 575783.

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
WARBURG PINCUS LLC CASH BALANCE RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 004

C Plan sponsor's name as shown on line 2a of Form 5500
WARBURG PINCUS LLC

D Employer Identification Number (EIN)
13-3536050

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): 04-6568107

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** 3

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_____.

FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULE

Warburg Pincus LLC Cash Balance Retirement Plan
December 31, 2025 and 2024 and
Year Ended December 31, 2025
With Report of Independent Auditors

Warburg Pincus LLC Cash Balance Retirement Plan

Financial Statements and Supplemental Schedule

December 31, 2025 and 2024 and
Year Ended December 31, 2025

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Ernst & Young LLP
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ey.com

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Report of Independent Auditors

To the Retirement Committee of
Warburg Pincus LLC

Opinion

We have audited the financial statements of the Warburg Pincus LLC Cash Balance Retirement Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which 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, and the related notes (collectively referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan at December 31, 2025 and 2024, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's 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 audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

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Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

Supplemental Schedule Required by ERISA

Our audits were conducted for the purpose of forming an opinion of the financial statements as a whole. The supplemental schedule of assets (held at end of year) as of December 31, 2025 (referred to as the "supplemental schedule"), is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of

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management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the supplemental schedule is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Ernst & Young LLP

August 17, 2026

Warburg Pincus LLC Cash Balance Retirement Plan

Statements of Net Assets Available for Benefits

	December 31, 2025	December 31, 2024
Assets		
Investments at fair value	$ 52,220,901	$ 41,793,973
Receivables		
Employer contributions	5,551,266	5,757,325
Interest and dividend income	118,436	94,128
Total Receivables	5,669,702	5,851,453
Total Assets	57,890,603	47,645,426
Liabilities		
Payable for securities purchased	88,618	65,561
Total Liabilities	88,618	65,561
Net assets available for benefits	$ 57,801,985	$ 47,579,865

See accompanying notes to financial statements.

Warburg Pincus LLC Cash Balance Retirement Plan

Statements of Changes in Net Assets
Available for Benefits

	Year ended December 31, 2025	2024
Additions to net assets attributed to:		
Investment Income		
Net appreciation in the fair value of plan investments	$ 4,395,217	$ 1,065,826
Interest and dividend income	1,614,624	1,442,688
Total Investment income	6,009,841	2,508,514
Employer contributions	5,545,847	6,028,324
Total Additions	$ 11,555,688	$ 8,536,838
Deductions from net assets attributed to:		
Benefit payments to participants	1,333,568	8,520,558
Total Deductions	$ 1,333,568	$ 8,520,558
Net increase in net assets available for benefits	10,222,120	16,280
Net assets available for benefits:		
Beginning of year	47,579,865	47,563,585
End of year	$ 57,801,985	$ 47,579,865

See accompanying notes to financial statements.

Warburg Pincus LLC Cash Balance Retirement Plan

Notes to Financial Statements

December 31, 2025

1. Description of the Plan

General

The Warburg Pincus LLC Cash Balance Retirement Plan (the "Plan") is a defined benefit plan of Warburg Pincus LLC and affiliates (the "Company" or the "Employer") established in 2012, amended and restated effective as of January 1, 2015. The Plan does not require or permit any employee contributions. The following is a summary of certain provisions of the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). The benefits promised by cash balance plans are insured by a federal agency, the Pension Benefit Guaranty Corporation (PBGC). Fidelity Investments is the trustee and recordkeeper of the Plan. UBS Institutional Consulting Group is the Plan consultant, responsible for implementing the investment policy established for the Plan by the Company's Retirement Plan Committee and for overseeing the Plan's investments. Capitalized terms used herein and not otherwise defined shall have the meanings ascribed thereto in the Plan documents.

Eligibility

All Partners, Managing Directors, Principals, Senior Vice Presidents and designated Senior Staff members of the Company with a principal place of business in the United States are eligible for and participate in the Plan.

Funding

The Plan is fully funded by the Company and returns on the investments made by the Plan are credited to participants' account balances. The Company contributed, under the Employee Retirement Income Security Act of 1974 (ERISA) and the Internal Revenue Code (the "Code"), $5,545,847 in 2025 and $6,028,324 in 2024.

Pension Benefits

Partners who work 1,000 hours in a year receive $100,000 in pre-tax pay credits annually. The amount credited and contributed is subject to actuarial limitations on the allowable maximum benefits, based on IRS limits. Pay credits can be prorated based on number of hours of service performed during the year.

Eligible participants who are not Partners that work 1,000 hours in a year receive $10,000 in pay credits annually. Individuals with less than 1,000 hours of service during a year are not eligible to receive pay credits for that year.

Each business day, a participant's cash balance account is credited or debited with the investment return that the Plan assets experience that day, net of third-party fees and expenses.

1. Description of the Plan (continued)

IRS regulations require that the amount a participant receives at the time of distribution is no less than the total pay credit contributions credited to their account (known as "capital preservation").

Vesting

A participant becomes fully vested in his or her benefit as of the earliest of (i) attainment of Normal Retirement Age, as defined by the Plan, while in service, (ii) the date of his or her death while an employee of Warburg Pincus or an Affiliated Employer, as defined by the Plan, and (iii) his or her completion of a three-year period of service.

Payment of Benefits

Upon termination of service (including death, disability, retirement, etc.), a participant may elect to receive payment of benefits in the following methods depending on their marital status: (1) participants who are not married may elect to receive their benefit as a lump-sum amount equal to the value of his or her account, or by the purchase of any form of annuity as provided by the Plan, or (2) married participants may elect to receive their benefit as a lump-sum amount (with spouse's consent), or by the purchase of a joint and survivor annuity. IRS regulations require that the amount a participant receives at the time of distribution cannot be less than the total pay credit contributions credited to their account. Benefits to participants are recorded when paid.

The retirement benefit is payable when the participant leaves the Company or at age 62. Accruals earned after 62 will be distributed only at retirement. Distributions can be rolled over to an IRA or other qualified plan that accepts rollovers, including the Warburg Pincus Profit Sharing Plan.

Forfeitures

The nonvested portion of a terminated participant's account balance is forfeited and applied against the Employer's contribution as of the last day of the Plan year. For the year ended December 31, 2025, the forfeitures balances was $21,422, and the amounts were fully utilized to reduce the 2025 employer contribution. For the year ended December 31, 2024, the forfeitures balance was $22,645, and it was fully utilized to reduce the 2024 employer contribution.

1. Description of the Plan (continued)

Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. Upon termination of the Plan, the rights of all affected Participants to benefits accrued under the Plan as of the date of such termination become nonforfeitable to the extent then funded. Upon termination of the Plan, the assets of the Trust shall be allocated to Participants and their Beneficiaries in accordance with Section 4044 of ERISA.

The foregoing description of the Plan provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

2. Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan have been prepared under the accrual method of accounting in accordance with U.S. generally accepted accounting principles ("U.S. GAAP").

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes and supplemental schedule. Actual results could differ from these estimates.

Risk and Uncertainties

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

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions based on interest rates, inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimation and assumption processes, it is at least reasonably possible that changes in these estimates and assumptions in the near-term could materially affect the amounts reported and disclosed in the financial statements.

2. Summary of Significant Accounting Policies (continued)

Valuation of Investments, Investment Transactions and Income Recognition

Investments held by the Plan are stated at fair value. Fair value is defined as 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 (an exit price). See Note 4 for further discussion and disclosures related to fair value measurements.

Purchases and sales of investment securities are accounted for on a trade-date basis. Dividend income is recorded on the ex-dividend date. Interest income is recorded on an accrual basis. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

3. Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the service employees have rendered to the valuation date. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. The accumulated plan benefits for active employees are based on the participant's account balance at date of termination.

Benefits payable under all circumstances, retirement, death, and termination of employment, are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by the Plan's actuary, Fidelity, and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money and the probability of payment between the valuation date and the expected date of payment.

The accumulated Plan benefit information at December 31 is as follows:

3. Actuarial Present Value of Accumulated Plan Benefits (continued)

	December 31, 2025	December 31, 2024
Actuarial present value of accumulated plan benefits:		
Vested benefits:		
Participants entitled to deferred benefits	$ 4,470,018	$ 4,270,721
Other participants	52,092,745	42,285,565
	56,562,763	46,556,286
Actuarial present value of non-vested benefits	1,151,141	1,022,014
Total actuarial present value of accumulated plan benefits	$ 57,713,904	$ 47,578,300

Change in present value of accumulated Plan benefits for the year ended December 31, 2025:

Actuarial present value of accumulated plan benefits at beginning of year	$	47,578,300
Increase (decrease) during the year attributable to:		
Additional benefits earned, including experience gains and losses		8,882,912
Decrease in discount period		2,557,160
Assumption changes		29,100
Benefits paid		(1,333,568)
Net increase		10,135,604
Actuarial present value of accumulated plan benefits at end of year	$	57,713,904

The significant actuarial assumptions used in the valuation as of December 31, 2025 were as follows:

3. Actuarial Present Value of Accumulated Plan Benefits (continued)

	December 31, 2025
Retirement age:	62
Assumed Interest Crediting Rate:	5.40%
Interest:	Early retirement: 5.00% Post-retirement: 5.50%
Mortality:	Pri-2012 White Collar Amount-Weighted Mortality Tables with MP-2021 Mortality Improvement Scale

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

4. Fair Value Measurements

US GAAP establishes 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 US GAAP are as follows:

Level 1 Investments that reflect unadjusted quoted prices in active markets for identical assets or liabilities that the Plan has the ability to access at the measurement date. The types of investments generally included in this category are listed equities and listed derivatives..

Level 2 Investments valued using observable inputs such as quoted prices for identical securities in inactive markets or quoted prices for similar securities in active markets. Level 2 investments included in this category are corporate and government bonds and certain over-the counter derivatives.

4. Fair Value Measurements (continued)

Level 3 Investments valued using pricing inputs which are both unobservable and significant to the valuation.

A financial instrument's categorization within the valuation hierarchy is based upon the lowest level of 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.

Investments representing units or shares of mutual funds and money market funds are valued at fair value based on the net asset value (NAV) of shares based on quoted market prices held by the Plan at year end.

The fair value of the mutual funds and money market funds, which are all classified as Level 1 investments was $52,220,901 at December 31, 2025 and $41,793,973 at December 31, 2024.

5. Administrative Expenses

Administrative expenses of the Plan are paid for by the Company. For the year ended December 31, 2025, these expenses amounted to approximately $145,749. Expenses that are paid directly by the Company are excluded from these financial statements.

6. Related-Party and Party-in-Interest Transactions

The Plan's assets are invested in certain mutual funds administered and managed by Fidelity. Fidelity is the trustee, recordkeeper and actuary, as defined by the Plan, and UBS is the Plan's investment advisor, therefore, these transactions qualify as party-in-interest transactions as defined by ERISA and exempt from the prohibited transactions rules under ERISA.

7. Income Tax Status

The Plan has received a determination letter from the Internal Revenue Service (IRS) dated July 28, 2016 stating that the Plan is qualified under Section 401(a) of the Internal Revenue Code (the Code) and therefore, the related trust is exempt from taxation. Subsequent to this determination by the IRS, the Plan was amended. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualified status. The plan administrator believes the Plan is being operated in compliance with the applicable requirements of the Code and therefore believes that the Plan, as amended, is qualified and the related trust is tax-exempt.

Accounting principles generally accepted in the United States require plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would be sustained upon examination by the IRS.

7. Income Tax Status (continued)

Plan management has analyzed the tax positions taken by the Plan and has concluded that there are no uncertain positions taken or expected to be taken. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

8. Subsequent Events

Management has evaluated the impact of all subsequent events on the Plan through August 17, 2026, the date of the financial statements were available to be issued, and noted no material subsequent events requiring disclosure in or adjustment to the financial statements.

Supplemental Schedule

	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Current Value
	Mutual Funds		
*	Fid 500 Index	28,538.181 shares	$ 6,784,096
*	Fid Mid Cap Idx	41,801.538 shares	1,543,731
*	Fid Emerging Mkts Idx	155,844.867 shares	2,131,958
*	Fid Global ex US Idx	282,146.009 shares	5,264,845
*	Fid Intermed Trs Bond Idx	1,375,117.465 shares	13,544,907
*	Fid Sm Cap Idx	32,964.15 shares	1,019,581
*	Fid US Bond Idx	1,482,524.394 shares	15,655,458
	Inv International Bond R6	653,203.191 shares	3,141,907
	PGIM High Yield Class Z	643,164.98 shares	3,125,782
	Total mutual funds		52,212,264
	Money Market Funds		
*	Fid Govt MMkt	8,636.840 shares	8,637
	Total money market funds		8,637
	Total plan investments		$ 52,220,901

*Party-in-interest

2025 Form 5500 Schedule SB Attachments
Schedule SB, Line 26a – Schedule of Active Participant Data
Warburg Pincus LLC Cash Balance Retirement Plan **EIN: 13-3536050**
For Plan Year Ended December 31, 2025 **Plan Number: 004**

Age and Service Distribution of Active Members

	Completed Years of Credited Service on January 1, 2025										
Attained Age	**<1**	**1-4**	**5-9**	**10-14**	**15-19**	**20-24**	**25-29**	**30-34**	**35-39**	**40+**	**Total**
Under 25											
25-29											
30-34	3	11									14
35-39	3	17	11								31
40-44	2	5	7	6	1						21
45-49		6	2	5							13
50-54	1	5	5	10							21
55-59		4		4							8
60-64	1	1	2	5							9
65-69											
Over 69				1							1
Total	**10**	**49**	**27**	**31**	**1**	**0**	**0**	**0**	**0**	**0**	**118**

Actuarial Assumptions and Methods

ERISA Interest Rates as required by IRC Section 430 based on plan sponsor election of the look-back month for the segment rates:

"Minimum" means for the purpose of calculating the PPA funding liability and normal cost for the minimum required contribution.

"Maximum" means for the purpose of calculating the PPA funding liability and normal cost for the maximum tax-deductible contribution.

	2025 Plan Year		**2024 Plan Year**	
Purpose	Minimum	Maximum	Minimum	Maximum
Segment rates or full yield curve	Segment	Segment	Segment	Segment
First five years	5.00%	5.00%	4.75%	4.37%
Next 15 years	5.27%	5.27%	4.96%	4.96%
Over 20 years	5.50%	5.40%	5.59%	4.95%
Applicable law for the segment rates corridor	ARPA	Not Applicable	ARPA	Not Applicable

Assumed Interest Crediting Rate: 5.45%. This is a long-term assumption based on the Plan's asset allocation.

Interest Rate for 415 Limit Calculations: 5.00% for early retirement reduction calculations; 5.50% for optional form calculations

ERISA Mortality: IRS 2024 Generational Mortality Table for the 2025 Plan Year using separate tables for annuitants and non-annuitants as prescribed by IRC Section 430. (no change from prior year).

Mortality for 415 Limit Calculations: Applicable Mortality Table for 2025 under IRC Section 417(e). (Previously: Applicable Mortality Table for 2024 under IRC Section 417(e)).

Actuarial Assumptions and Methods (continued)

Retirement Rates: Rates varying by age based on the assumption used by the prior actuary.

Age	Rate
<62	100% at age 62
≥ 62	100% at later of age 65 or current age

Terminated vested participants are assumed to elect an immediate distribution, if eligible; otherwise, at age 62. Gains or losses resulting from actual retirement experience will be recognized through the routine application of the actuarial cost method.

Termination Rates: Rates of termination are 150% of the Table T-1 of the Actuary's Pension Handbook by Crocker, Sarason, Straight, and Vetter. This is based on the assumption used by the prior actuary. Gains or losses resulting from actual termination experience will be recognized through the routine application of the actuarial cost method. Sample termination rates are shown below.

Age	Rate
25	7.34%
30	5.55%
35	3.52%
40	1.69%
45	0.40%
55	0.00%

Disability Rates: No rates are assumed. The actuary has determined that, since there is no special disability benefit, disability rates are not material to the calculation of the liability.

Administrative Expense: No expenses are assumed to be paid out of plan assets.

Maximum Benefit: $280,000 for 2025.

Maximum Salary: $350,000 for 2025.

Actuarial Assumptions and Methods (continued)

Form of Payment: 100% of participants elect a lump sum distribution. To the extent of optional forms of payment are elected and conversions are determined on an actuarial basis, which differs from the basis funded in the valuation, gains or losses will occur. These gains or losses will be recognized through the routine application of the actuarial cost method.

Actuarial Value of Plan Assets for Funding Purposes: The actuarial value of assets is equal to the market value of assets (including discounted employer contributions receivable) on the valuation date.

Marital status: Marital status is not applicable in the valuation due to death benefit being 100% of the vested accrued benefit and the assumed form of payment being a lump sum.

Salary Scale: None. Since the Deemed Plan Year Allocation is not based on compensation, the salary scale would not have any impact on the determination of the Plan's liability.

Shortfall Amortization Charge for ERISA Funding Purposes: Per IRC Section 430(c), the shortfall amortization charge for any plan year is the aggregate total (not less than zero) of the shortfall amortization installments for such plan year with respect to any shortfall amortization base which has not been fully amortized. The shortfall amortization installments are the amounts necessary to amortize the shortfall amortization base of the plan for any plan year in level annual installments over the 15-year period beginning with such plan year.

Actuarial Cost Method: The unit credit cost method is used for ERISA Funding Target (FT). Under this method, accrued pension benefits are determined for all eligible active participants. These benefits reflect service, salary and negotiated benefit increases to date. The liability is then equal to the present value of all benefits for inactive participants plus the PVAB for active participants.

The normal cost is determined on an individual basis for all active participants who have not attained the assumed retirement age and is equal to the present value of the difference between the current accrued benefit and the anticipated accrued benefit one year later, with the accrued benefit based upon earnings, or negotiated benefit increases, to date in both cases. The total normal cost is based upon the sum of the individual normal costs. The target normal cost for funding is equal to the total normal cost plus assumed administrative expenses expected to be paid from the trust.

The projected unit credit method is used for IRS maximum deductible limit cushion amount. Under this method, accrued pension benefits are determined for all eligible active participants reflecting service to date and anticipated salary and negotiated benefit increases to the assumed retirement age. This liability for active participants is then added to the present value of all benefits for inactive participants to determine the total liability under this method.

Disclosure of Reliance on Models

ProVal valuation software was used to develop the liabilities, financial results, and contribution calculations for the plan year. ProVal, developed by Winklevoss Technologies, has been reviewed by experts at Fidelity Workplace Investing, LLC and deemed appropriate to use for this purpose. Participant data, assumptions, methods, and plan provisions for this Plan were entered and programmed into ProVal and reviewed for completeness.

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
WARBURG PINCUS LLC CASH BALANCE RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 004

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
WARBURG PINCUS LLC

D Employer Identification Number (EIN)
13-3536050

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**	47,523,897
b Actuarial value	**2b**	47,523,897

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	0	0	0
b For terminated vested participants	7	4,321,673	4,321,673
c For active participants	118	42,733,339	43,865,704
d Total	125	47,055,012	48,187,377

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**	5.32%
6 Target normal cost		
a Present value of current plan year accruals	**6a**	5,416,709
b Expected plan-related expenses	**6b**	0
c Target normal cost	**6c**	5,416,709

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

BO
Signature of actuary

8/3/2026
Date

Benton Orr
Type or print name of actuary

2609174
Most recent enrollment number

FIDELITY INVESTMENTS
Firm name

817-474-7263
Telephone number (including area code)

2 DESTINY WAY WG4G
WESTLAKE TX 76262
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	2,643,534
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	2,643,534
10	Interest on line 9 using prior year's actual return of 5.87%	0	155,175
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		4,552,351
	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 5.05%		229,894
	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		4,782,245
	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	2,798,709

Part III Funding Percentages

14	Funding target attainment percentage	14	92.81%
15	Adjusted funding target attainment percentage	15	92.81%
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	107.72%
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
03/23/2026	5,551,266	0			
03/26/2025	52	0			
07/18/2025	45,000	0			
			Totals ▶ 18(b)	5,596,318	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	5,254,378

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

a Segment rates:

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

b Applicable month (enter code)	**21b**	0
22 Weighted average retirement age	**22**	62

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

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

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... ☐ Yes ☒ No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	**28**	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	**29**	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	**30**	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c)	**31a**	5,416,709
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	3,462,189	322,002
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	5,738,711

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	484,333	484,333

36 Additional cash requirement (line 34 minus line 35)	**36**	5,254,378
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	5,254,378

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

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

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

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

Weighted Average Retirement Age

(1) Age	(2) Expected Active Headcount	(3) Retirement Rate	(4) Expected Retirements (2)*(3)	(5) Weighted Age (1)*(4)
62	104.5746	0.9904	103.5746	6,421.6259
63	2.9954	0.0000	0.0000	0.0000
64	2.9827	0.0000	0.0000	0.0000
65	2.9691	1.0000	2.9691	192.9902
66	0.0000	1.0000	0.0000	0.0000
67	0.0000	1.0000	0.0000	0.0000
68	0.0000	1.0000	0.0000	0.0000
69	0.0000	1.0000	0.0000	0.0000
70	0.0000	1.0000	0.0000	0.0000
71	1.0000	1.0000	1.0000	71.0000
Total			107.5437	6,685.6161
Average				62.17

Plan Provisions

Name of Plan: Warburg Pincus LLC Cash Balance Retirement Plan

Employer Identification Number / Plan Number: 13-3536050/004

Effective Date: January 1, 2012

Definitions:

Eligible Employee: An employee with a principal place of employment in the United States who is a Partner, Managing Director (excluding a Senior Advisor or Consultant), Principal, Senior Vice President or certain other Grandfathered participants.

Participation Date: All eligible employees on the date the plan was adopted shall become a participant on the Effective Date. Those who become eligible employees after the Effective Date participate in the plan on the date on which they become an eligible employee.

Vesting Service: Credited based on elapsed time from employment date to severance date. Participants are 100% vested after 3 years of service.

Deemed Account Balance: An account established on behalf of a Plan Participant which, as of any date, includes:

I. The Participant's Deemed Plan Year Allocations credited to such date.
II. His or her Deemed Investment Experience to such date and offset for any distributions to date.

Deemed Investment Experience: Gains and losses credited to the participant's account based on the actual return of the trust.

Deemed Plan Year Allocation: Yearly allocation to participants as defined below:

- Eligible Employees that are Partners are credited with a Deemed Plan Year Allocation of $100,000 multiplied by the lesser of:
    - The number of hours credited as Eligible Employee divided by 1,000;
    - 1.000.
- Eligible Employees that are not Partners are credited with a Deemed Plan Year Allocation of $10,000, provided that he or she is credited with at least 1,000 hours as an Eligible Employee.

Plan Provisions (continued)

Hours for this purpose shall be credited on the basis of 45 hours for each calendar week in which an Employee works at least one hour. Eligible hours shall only be credited for Periods of Service when an Employee is an Eligible Employee.

Period of Service: A period, measured in years, months and days, beginning on an Employment Commencement Date and ending on the next termination date.

Annuity Starting Date: The first day of a month.

Normal Retirement Date (NRD): The annuity starting date that coincides with, or next follows, a participant's 62nd birthday.

Spousal Survivor Annuity: Life annuity for a surviving spouse that is actuarially equivalent to the participant's Deemed Account Balance as of the surviving spouse's annuity starting date.

Eligibility for Benefits:

Normal Retirement: Participants who terminate employment on, or after, their Normal Retirement Date must commence distribution of their Deemed Account Balance as soon as administratively possible following such date.

Early Retirement: There is no Early Retirement benefit under this plan.

Deferred retirement: Participants who terminate employment after their Normal Retirement Date must commence distribution of their Deemed Account Balance as soon as administratively possible following such date.

In-service retirement: Participants who have not terminated employment prior to their Normal Retirement Date may receive a distribution of their benefit commencing as of their Normal Retirement Date or any annuity Starting Date thereafter even while active.

Pre-retirement death: Death prior to receipt of benefits, with a vested benefit.

Benefits Paid Upon the Following Events:

Normal Retirement Benefit: Deemed account balance as of a participant's NRD.

Plan Provisions (continued)

Terminated Vested Retirement Benefit: Deemed Account Balance as of the elected annuity starting date.

Deferred Retirement Benefit: Deemed Account Balance as of the annuity starting date following termination.

In-service Retirement Benefit: Deemed Account Balance as of the elected annuity starting date.

Pre-retirement death benefit: If a Participant dies before his or her Annuity Starting Date, a death benefit will be payable to his or her Beneficiary.

a) Spousal Beneficiary: As elected by the surviving spouse, the death benefit may be paid as of any Annuity Starting Date elected by the Surviving Spouse either as a:

   i) Spousal Survivor Annuity commencing by the later of either the December 31st of the calendar year following the calendar year that includes that Participant's death or the Participant's Normal Retirement Date.
   ii) Lump sum equal to the Participant's Deemed Account Balance paid by no later than December 31st of the calendar year containing the 5th anniversary of the death of the participant.

b) Non-spousal Beneficiary: A death benefit can be paid to a Beneficiary, who is not a surviving spouse, only as a Lump Sum equal to the Participant's Deemed Account Balance. The death Benefit payable to a non-spousal beneficiary may be paid as of any Annuity Starting Date elected by the Beneficiary, but no later than December 31st of the calendar year containing the 5th anniversary of the death of the Participant.

Forms of Payment:

Normal form (single participants): Single life annuity.

Normal form (married participants:) 50% joint and survivor annuity with spouse as beneficiary.

Optional forms: Single participants may elect a lump sum distribution in lieu of the normal form. Married participants may elect a 75% joint and survivor annuity or a lump sum distribution in lieu of the normal form.

Plan Provisions (continued)

Maximum on Benefits and Pay: All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective.

Future Plan Changes: No future plan changes were recognized in determining pension cost or in determining minimum and maximum contributions.

	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Current Value
	Mutual Funds		
*	Fid 500 Index	28,538.181 shares	$ 6,784,096
*	Fid Mid Cap Idx	41,801.538 shares	1,543,731
*	Fid Emerging Mkts Idx	155,844.867 shares	2,131,958
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*	Fid Intermed Trs Bond Idx	1,375,117.465 shares	13,544,907
*	Fid Sm Cap Idx	32,964.15 shares	1,019,581
*	Fid US Bond Idx	1,482,524.394 shares	15,655,458
	Inv International Bond R6	653,203.191 shares	3,141,907
	PGIM High Yield Class Z	643,164.98 shares	3,125,782
	Total mutual funds		52,212,264
	Money Market Funds		
*	Fid Govt MMkt	8,636.840 shares	8,637
	Total money market funds		8,637
	Total plan investments		$ 52,220,901

*Party-in-interest

Schedule of Amortization Bases

Valuation Date	Years Remaining	Present Value of Any Remaining Installments	Amortization Installment
January 1, 2025	15	$ 3,462,189	$ 322,002
		$ 3,462,189	$ 322,002

Change in Actuarial Assumptions

Assumed Interest Crediting Rate: 5.45% (previously, 3.75%). This is a long-term assumption based on the Plan's asset allocation.

Fidelity Confidential Information